UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 30, 2012

WEATHERFORD INTERNATIONAL LTD.

(Exact name of registrant as specified in its charter)

Switzerland	**001-34258**	**98-0606750**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

4-6 Rue Jean-François Bartholoni, 1204 Geneva, Switzerland	**Not Applicable**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: 41.22.816.1500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On March 30, 2012, we entered into an Underwriting Agreement (the "Underwriting Agreement") with J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc. and Deutsche Bank Securities Inc., as representatives of the several underwriters named therein. A copy of the Underwriting Agreement is filed as an exhibit hereto and incorporated herein by reference.

Pursuant to the Underwriting Agreement, Weatherford International Ltd., a Bermuda exempted company ("Weatherford Bermuda") and a subsidiary of Weatherford International Ltd., a Swiss joint-stock corporation ("Weatherford Switzerland"), will issue and sell to the underwriters $750 million aggregate principal amount of 4.50% Senior Notes due 2022 (the "2022 Notes") and $550 million aggregate principal amount of 5.95% Senior Notes due 2042 (the "2042 Notes" and, together with the 2022 Notes, the "Notes"). The transaction is expected to close on or about April 4, 2012, subject to the terms and conditions in the Underwriting Agreement.

We estimate that we will receive net proceeds from the offering of approximately $1,283.7 million after deducting the underwriting discounts and expenses related to the offering. The net proceeds are expected to be used to repay existing short-term indebtedness and for general corporate purposes. Until the net proceeds are used for such purposes, the Company may invest the net proceeds in short-term liquid investments.

The Notes will be issued under an Indenture, dated October 1, 2003, as supplemented by the Third Supplemental Indenture, dated February 26, 2009 (together, the "Indenture"), among Weatherford Bermuda, Weatherford Switzerland, as guarantor, Weatherford International, Inc., a Delaware corporation ("Weatherford Delaware") and a subsidiary of Weatherford Switzerland, as guarantor, and Deutsche Bank Trust Company Americas, as trustee, as further supplemented by a Fifth Supplemental Indenture to be dated as of April 4, 2012 (the "Fifth Supplemental Indenture"). We have previously filed a copy of the Indenture (including the Third Supplemental Indenture); copies of the form of the Fifth Supplemental Indenture, the form of global note for 4.50% Senior Notes due 2022 and the form of global note for 5.95% Senior Notes due 2042 are filed as exhibits hereto and incorporated herein by reference.

Weatherford Bermuda will pay interest on the Notes on April 15 and October 15 of each year, beginning October 15, 2012. The 2022 Notes will mature on April 15, 2022, and the 2042 Notes will mature on April 15, 2042. Weatherford Bermuda may redeem some of either or both series of the Notes from time to time or all of either or both series of the Notes at any time at the redemption prices set forth in the Fifth Supplemental Indenture. The holders of each series of Notes may require Weatherford Bermuda to redeem such series of Notes if the Notes are rated below investment grade following certain events that constitute a change of control (as defined in the Fifth Supplemental Indenture) of Weatherford Bermuda.

The Notes will be Weatherford Bermuda's senior, unsecured obligations and will rank equally with all of our other unsecured senior indebtedness from time to time outstanding. The Notes will be fully and unconditionally guaranteed on a senior, unsecured basis by Weatherford Switzerland and Weatherford Delaware in accordance with the requirements of the Indenture (including the Fifth Supplemental Indenture). The guarantees by Weatherford Switzerland will rank equal in right of payment to all of our Swiss parent's existing and future senior, unsecured indebtedness. The guarantees by Weatherford Delaware will rank equal in right of payment to all of Weatherford Delaware's existing and future senior, unsecured indebtedness.

In the ordinary course of business, certain of the underwriters and their respective affiliates have provided, and may in the future provide, financial advisory, investment banking and other financial and banking services, and the extension of credit, to us or our subsidiaries. These underwriters and their affiliates have received, and may in the future receive, customary fees and commissions for their services.

An affiliate of Deutsche Bank Securities Inc. serves as trustee under the Indenture. Affiliates of certain of the underwriters hold notes under our commercial paper program and, in such capacity, will receive a portion of the proceeds from this offering.

The summary of the Underwriting Agreement in this report does not purport to be complete and is qualified by reference to such agreement. There are representations and warranties contained in the transaction documents filed as exhibits to this report that were made by the parties to each other as of specific dates. The assertions embodied in the representations and warranties were made solely for purposes of these transaction documents and may be subject to important qualifications and limitations agreed to by the parties in connection with negotiating the transaction documents' terms. Moreover, certain of these representations and warranties may not be accurate and complete as of any specified date because (i) they may be subject to contractual standards of materiality that differ from standards generally applicable to investors, or (ii) they may have been used to allocate risk among the parties rather than to establish matters as facts. Based on the foregoing you should not rely on the representations and warranties included in these documents as statements of factual information, whether about Weatherford Switzerland or any of its subsidiaries, any other persons, any state of affairs or otherwise.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure under Item 1.01 regarding the Notes is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

1.1 Underwriting Agreement, dated March 30, 2012, among Weatherford International Ltd., a Bermuda exempted company, Weatherford International Ltd., a Swiss joint-stock corporation, Weatherford International, Inc., a Delaware corporation, and J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc. and Deutsche Bank Securities Inc., as representatives of the several underwriters named therein.

4.1 Form of Fifth Supplemental Indenture, to be dated April 4, 2012, among Weatherford International Ltd., a Bermuda exempted company, Weatherford International Ltd., a Swiss joint-stock corporation, Weatherford International, Inc., a Delaware corporation, and Deutsche Bank Trust Company Americas.

4.2 Form of global note for 4.50% Senior Notes due 2022 (set forth as Exhibit A-1 to the form of Fifth Supplemental Indenture attached as Exhibit 4.1 hereto).

4.3 Form of global note for 5.95% Senior Notes due 2042 (set forth as Exhibit A-2 to the form of Fifth Supplemental Indenture attached as Exhibit 4.1 hereto).

4.4 Form of guarantee notation (set forth as Exhibit B to the form of Fifth Supplemental Indenture attached as Exhibit 4.1 hereto).

5.1 Opinion of Baker & McKenzie LLP.

5.2 Opinion of Baker & McKenzie Geneva.

5.3 Opinion of Conyers Dill & Pearman Limited.

23.1 Consent of Baker & McKenzie LLP (included in its opinion filed as Exhibit 5.1 hereto).

23.2 Consent of Baker & McKenzie Geneva (included in its opinion filed as Exhibit 5.2 hereto).

23.3 Consent of Conyers Dill & Pearman Limited (included in its opinion filed as Exhibit 5.3 hereto).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WEATHERFORD INTERNATIONAL LTD.

By: /s/ Joseph C. Henry
Joseph C. Henry
Senior Vice President, Co-General Counsel and Corporate Secretary

Date: April 4, 2012

INDEX TO EXHIBITS

Number	Exhibit
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Exhibit 1.1

EXECUTION VERSION

WEATHERFORD INTERNATIONAL LTD.

(a Bermuda exempted company)

4.50% Senior Notes due 2022

5.95% Senior Notes due 2042

Guaranteed by

WEATHERFORD INTERNATIONAL LTD.

(a Swiss joint-stock corporation)

and

WEATHERFORD INTERNATIONAL, INC.

(a Delaware corporation)

UNDERWRITING AGREEMENT

Dated: March 30, 2012

UNDERWRITING AGREEMENT

March 30, 2012

J.P. Morgan Securities LLC
Morgan Stanley & Co. LLC
Citigroup Global Markets Inc.
Deutsche Bank Securities Inc.

as Representatives of the several Underwriters named in Schedule A

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Ladies and Gentlemen:

Weatherford International Ltd., a Bermuda exempted company ("Weatherford Bermuda" or the "Company"), Weatherford International Ltd., a Swiss joint-stock corporation ("Weatherford Switzerland" or "Parent"), and Weatherford International, Inc., a Delaware corporation ("WFT-Delaware" or "Weatherford Delaware" and, together with Parent, the "Guarantors"), confirm their agreement with J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc. and Deutsche Bank Securities Inc. and each of the other Underwriters named in Schedule A hereto (collectively, the "Underwriters," which term shall also include any underwriter substituted as hereinafter provided in Section 10 hereof), for whom J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc. and Deutsche Bank Securities Inc. are acting as Representatives (in such capacity, the "Representatives"), with respect to the issue and sale by the Company and the purchase by the Underwriters, acting severally and not jointly, of the respective principal amounts set forth in Schedule A of $750 million aggregate principal amount of the Company's 4.50% Senior Notes due 2022 and $550 million aggregate principal amount of the Company's 5.95% Senior Notes due 2042 (collectively, the "Notes"), guaranteed jointly and severally on an unsecured basis pursuant to guarantees (the "Guarantees") provided by the Guarantors. The Notes and the Guarantees are hereinafter collectively referred to as the "Securities." The Securities are to be issued pursuant to an indenture dated as of October 1, 2003 (as amended by the Third Supplemental Indenture dated as of February 26, 2009, the "Indenture") between the Company, the Guarantors and Deutsche Bank Trust Company Americas, as trustee (the "Trustee"). The term "Indenture," as used herein, includes the Fifth Supplemental Indenture to be dated as of the Closing Time establishing the form and terms of the Securities (the "Supplemental Indenture"). Securities issued in book-entry form will be issued to Cede & Co. as nominee of The Depository Trust Company ("DTC") pursuant to a letter agreement, to be dated as of the Closing Time (as defined in Section 2(b) hereof), among the Company, the Trustee and DTC.

The Company and the Guarantors understand that the Underwriters propose to make a public offering of the Securities as soon as the Representatives deem advisable after this Underwriting Agreement (this "Agreement") has been executed and delivered and the Indenture has been qualified under the Trust Indenture Act of 1939, as amended (the "1939 Act").

The Company and the Guarantors have filed with the U.S. Securities and Exchange Commission (the "Commission" or the "SEC") a registration statement on Form S-3 (Nos. 333-169400, 333-169400-01, 333-169400-02), as amended, including the related base prospectus (the "Base Prospectus"), covering the registration of the Securities under the U.S. Securities Act of 1933, as amended (the "1933 Act"). The Company and the Guarantors have also filed with the Commission a preliminary prospectus supplement relating to the Securities and supplementing the Base Prospectus. Promptly after execution and delivery of this Agreement, the Company and the Guarantors will prepare and file a final prospectus supplement in accordance with the provisions of Rule 430B ("Rule 430B") of the rules and regulations of the Commission under the 1933 Act (the "1933 Act Regulations") and paragraph (b) of Rule 424 ("Rule 424(b)") of the 1933 Act Regulations. The information included in such prospectus supplement that was omitted from such registration statement at the time it became effective but that is deemed to be part of such registration statement at the time it became effective pursuant to Rule 430B is referred to as "Rule 430B Information." The Base Prospectus and the preliminary prospectus supplement to the Base Prospectus relating to the offering of the Securities, as of the Applicable Time, is herein called the "preliminary prospectus." Such registration statement, including the exhibits and any schedules thereto (but excluding Form T-1), at the time any part thereof became effective under the 1933 Act, and including the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the 1933 Act at such time and the Rule 430B Information, is herein called the "Registration Statement." The final prospectus, including the final prospectus supplement, in the form first furnished to the Underwriters for use in connection with the offering of the Securities, is herein called the "Prospectus." Each issuer free writing prospectus (as defined in Rule 433 of the 1933 Act Regulations) is identified on Schedule B hereto and referred to herein as an "Issuer Free Writing Prospectus." For purposes of this Agreement, all references to the Registration Statement, any preliminary prospectus, the Prospectus, any Issuer Free Writing Prospectus or any amendment or supplement to any of the foregoing shall be deemed to include the copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system ("EDGAR").

All references in this Agreement to financial statements and schedules and other information which is "contained," "included" or "stated" in the Registration Statement, any preliminary prospectus or the Prospectus (or other references of like import) shall be deemed to mean and include all such financial statements and schedules and other information which is incorporated by reference in the Registration Statement, any preliminary prospectus or the Prospectus, as the case may be; and all references in this Agreement to the Registration Statement, any Issuer Free Writing Prospectus, any preliminary prospectus or the Prospectus shall be deemed to mean and include the filing of any document under the U.S. Securities Exchange Act of 1934, as amended (the "1934 Act"), and the rules and regulations of the Commission thereunder (the "1934 Act Regulations") which is incorporated by reference in the Registration Statement, such Issuer Free Writing Prospectus, such preliminary prospectus or the Prospectus, as the case may be. The term "Disclosure Package" shall mean, collectively, the preliminary prospectus, any Issuer Free Writing Prospectus, including any Permitted Free Writing Prospectus (as defined herein), and the Final Term Sheet (as defined herein).

SECTION 1. Representations and Warranties.

(a) *Representations and Warranties by the Company and the Guarantors*. The Company and the Guarantors jointly and severally represent and warrant to each Underwriter as of the date hereof, as of the Applicable Time and as of the Closing Time referred to in Section 2(b) hereof, and agrees with each Underwriter, as follows:

1. Compliance with Registration Requirements. The Company and the Guarantors meet the requirements for use of Form S-3 under the 1933 Act. Each of the Registration Statement and any post-effective amendment thereto has become effective under the 1933 Act,

and no stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto has been issued under the 1933 Act and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Company or either of the Guarantors, are contemplated by the Commission, and any request on the part of the Commission for additional information has been complied with.

At the respective times the Registration Statement and any parts thereof or post-effective amendments thereto became effective (for the avoidance of doubt, including at the Applicable Time) and at the Closing Time, the Registration Statement and any amendments and supplements thereto complied and will comply in all material respects with the requirements of the 1933 Act and the 1933 Act Regulations and the 1939 Act and the rules and regulations of the Commission under the 1939 Act (the "1939 Act Regulations"), and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. Neither the Prospectus nor any Issuer Free Writing Prospectus nor any amendments or supplements to the Prospectus or any Issuer Free Writing Prospectus, at the time such document or any such amendment or supplement was issued and at the Closing Time, included or will include an untrue statement of a material fact or omitted or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. As of 4:00 p.m. (Eastern time) on the date of this Agreement (the "Applicable Time"), the Disclosure Package did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement, the Prospectus or the Disclosure Package made in reliance upon and in conformity with information furnished to the Company by any Underwriter through the Representatives expressly for use in the Registration Statement (or any amendment thereto), the Prospectus (or any amendment or supplement thereto) or the Disclosure Package (or any amendment or supplement thereto), it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 6(b) hereof.

Each preliminary prospectus and the Prospectus filed as part of the Registration Statement as originally filed or as part of any amendment thereto complied when so filed in all material respects with the 1933 Act Regulations and each preliminary prospectus and the Prospectus delivered to the Underwriters for use in connection with this offering was identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

2. Parent is Well-Known Seasoned Issuer. (i) At the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) of the 1933 Act Regulations) made any offer relating to the Securities in reliance on the exemption of Rule 163 of the 1933 Act Regulations, and (ii) as of the date of the execution and delivery of this Agreement (with such date being used as the determination date for purposes of this clause (ii)), the Parent was and is a "well-known seasoned issuer" as defined in Rule 405 of the 1933 Act Regulations.

3. No Ineligible Issuers. (i) At the earliest time after the filing of the most recent amendment to the Registration Statement relating to the Securities that the Company or another offering participant made a *bona fide* offer (within the meaning of Rule 164(h)(2) of the 1933 Act Regulations), and (ii) as of the date of the execution and delivery of this Agreement (with such date being used as the determination date for purposes of this clause (ii)), neither the Company

nor either of the Guarantors was or is an "Ineligible Issuer" (as defined in Rule 405 of the 1933 Act Regulations), without taking account of any determination by the Commission pursuant to Rule 405 of the 1933 Act Regulations that it is not necessary that the Company or either of the Guarantors be considered an Ineligible Issuer.

4. Issuer Free Writing Prospectuses. No Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the offering of the Securities or until any earlier date that the Company notified or notifies the Representatives as described in the next sentence, did, does or will include any information that conflicted, conflicts or will conflict with the information contained in the Registration Statement, including any document incorporated by reference therein that has not been superseded or modified. If at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement, the Company has promptly notified or will promptly notify the Representatives and has promptly amended or supplemented or will promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict. The foregoing two sentences do not apply to statements in or omissions from any Issuer Free Writing Prospectus based upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 6(b) hereof.

5. Distribution of Offering Material By the Company and the Guarantors. The Company and the Guarantors have not distributed and will not distribute, prior to the later of the Closing Date and the completion of the Underwriters' distribution of the Securities, any offering material in connection with the offering and sale of the Securities other than a preliminary prospectus, the Prospectus, any Issuer Free Writing Prospectus included in Schedule B hereto, any Permitted Free Writing Prospectus or the Registration Statement.

6. Incorporated Documents. The documents incorporated or deemed to be incorporated by reference in the Registration Statement, the Prospectus and the Disclosure Package (collectively, the "Incorporated Documents") at the time they were or hereafter are filed with the Commission, complied and will comply in all material respects with the requirements of the 1934 Act and the 1934 Act Regulations, and, when read together with the other information in such Registration Statement, Prospectus or Disclosure Package, as the case may be, at the time the Registration Statement became effective, at the time the Prospectus was issued, at the Applicable Time and at the Closing Time, did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

7. Independent Accountants. The accountants who certified the financial statements and supporting schedules included in the Registration Statement, the Disclosure Package and the Prospectus are an independent registered public accounting firm as required by the 1933 Act and the 1933 Act Regulations.

8. Financial Statements. The consolidated financial statements included in the Registration Statement, the Prospectus and the Disclosure Package present fairly in all material respects the financial position of Parent and its consolidated subsidiaries at the dates indicated and the statement of operations, shareholders' equity and cash flows of Parent and its consolidated subsidiaries for the periods specified all prepared in conformity with generally accepted accounting principles ("GAAP") (subject, in the case of interim statements, to normal

year-end audit adjustments); and the Company has no material contingent obligation that is not disclosed in such financial statements or in the Registration Statement, Prospectus or Disclosure Package. The supporting schedules, if any, included in the Registration Statement present fairly in accordance with GAAP the information required to be stated therein. The summary financial information, the capitalization table and the ratio of earnings to fixed charges included in the Prospectus and Disclosure Package present fairly the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included in the Registration Statement.

9. No Material Adverse Change in Business. Since the respective dates as of which information is given in the Registration Statement, the Prospectus and the Disclosure Package, except as otherwise stated therein, (A) there has been no material adverse change in Parent's consolidated financial position, shareholders' equity, results of operations or business of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business (a "Material Adverse Effect"), (B) there have been no transactions entered into by the Company, either of the Guarantors or any of their respective subsidiaries, other than those in the ordinary course of business, which are material with respect to the Company and its subsidiaries considered as one enterprise, and (C) there has been no dividend or distribution of any kind declared, paid or made by Parent on any class of its share capital.

10. Good Standing of the Company and the Guarantors. The Company has been duly organized and is validly existing as an exempted company in good standing under the laws of Bermuda and has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectus and the Disclosure Package and to enter into and perform its obligations under this Agreement, the Indenture and the Notes; WFT-Delaware has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Delaware and has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectus and the Disclosure Package and to enter into and perform its obligations under this Agreement, the Indenture and the Guarantees; Parent has been duly organized and is validly existing as a joint-stock corporation in good standing (to the extent applicable) under the laws of Switzerland and has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectus and the Disclosure Package and to enter into and perform its obligations under this Agreement, the Indenture and the Guarantees; and the Company is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not result in a Material Adverse Effect; each Guarantor is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, expect where the failure to so qualify or to be in good standing would not result in a material adverse change in the consolidated financial position, shareholders' equity, results of operations or business of such Guarantor and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business.

11. Good Standing of Subsidiaries. All of the Company's subsidiaries (as defined in Rule 405 of the 1933 Act Regulations) have been duly incorporated or formed and are validly existing as corporations, limited liability companies, limited partnerships or other forms of entities, as the case may be, in good standing under the laws of their respective jurisdictions of incorporation or formation (to the extent applicable), have the requisite power and authority to own their respective properties and conduct their respective businesses, are duly qualified to do

business and are in good standing as foreign corporations, limited liability companies, limited partnerships or other forms of entities in each jurisdiction in which their respective ownership or lease of property or the conduct of their respective businesses requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a Material Adverse Effect.

12. Capitalization. Each of the Company and Parent has an authorized capitalization as set forth in the Disclosure Package and the Prospectus, and all of the issued shares of each of the Company and Parent, have been duly and validly authorized and issued, are fully paid and non-assessable and conform to the description thereof contained in the Disclosure Package and the Prospectus; the Company is an indirect, wholly owned subsidiary of Parent; WFT-Delaware is an indirect, wholly owned subsidiary of the Company; and all of the issued shares, share capital or other equity interests of each subsidiary of the Company, have been duly and validly authorized and issued and are fully paid and non-assessable and (except for directors' qualifying shares) are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims.

13. Authorization of Agreement. This Agreement has been duly authorized, executed and delivered by the Company and the Guarantors.

14. Authorization of the Indenture. The Indenture has been duly authorized by the Company and the Guarantors, duly qualified under the 1939 Act and duly executed and delivered by the Company and the Guarantors. The Indenture constitutes a valid and binding agreement of the Company and the Guarantors, enforceable against the Company and the Guarantors in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or similar laws affecting enforcement of creditors' rights generally and except as enforcement thereof is subject to general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law).

15. Authorization of the Securities. The Securities have been duly authorized and, at the Closing Time, will have been duly executed by the Company and each of the Guarantors, as the case may be, for issuance and sale pursuant to this Agreement. The Securities, when authenticated, issued and delivered in the manner provided for in the Indenture and delivered against payment of the purchase price therefor as provided in this Agreement, will have been duly executed, authenticated, issued and delivered and will constitute valid and binding obligations of the Company and each of the Guarantors, enforceable against the Company and each Guarantor, as the case may be, in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or similar laws affecting enforcement of creditors' rights generally and except as enforcement thereof is subject to general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law), and will be in the form contemplated by, and entitled to the benefits of, the Indenture.

16. Description of the Securities and the Indenture. The Securities and the Indenture will conform in all material respects to the respective statements relating thereto contained in the Prospectus and the Disclosure Package and will be in substantially the respective forms filed or incorporated by reference, as the case may be, as exhibits to the Registration Statement.

17. Absence of Defaults and Conflicts. Neither the Company, either of the Guarantors nor any of their respective subsidiaries is (i) in violation of its charter, memorandum of association or bye-laws or similar governing document, as applicable, (ii) in default, and no event has occurred which, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, lease or other agreement or instrument to which it is a party or by which it is bound or which any of its properties or assets may be subject (collectively, "Agreements and Instruments") or (iii) in violation of any law, ordinance, governmental rule, regulation or court decree to which it or its property or assets may be subject, except with respect to (ii) or (iii), for any such violations or defaults that would not be reasonably likely, singly or in the aggregate, to have a Material Adverse Effect; and the execution, delivery and performance of this Agreement, the Indenture and the Securities and the consummation of the transactions contemplated herein and in the Registration Statement (including the issuance and sale of the Securities and the use of the proceeds from the sale of the Securities as described in the Disclosure Package and the Prospectus under the caption "Use of Proceeds") and compliance by the Company and the Guarantors with their respective obligations hereunder and under the Indenture and the Securities have been duly authorized by all necessary corporate action and do not and will not, whether with or without the giving of notice or passage of time or both, (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default or Repayment Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or either of the Guarantors or any of their respective subsidiaries pursuant to, the Agreements and Instruments, (ii) result in any violation of the provisions of the charter, articles or memorandum of association, organizational regulations or bye-laws (or similar governing document) of the Company or either of the Guarantors or any of their respective subsidiaries or (iii) result in any violation of any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Company or either of the Guarantors or any of their respective subsidiaries or any of their assets, properties or operations; except for such conflict, breach, violation or default which would, for purposes of clauses (i) and (iii) above, either individually or in the aggregate, not have a Material Adverse Effect. As used herein, a "Repayment Event" means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or either of the Guarantors or any of their respective subsidiaries.

18. Absence of Labor Dispute. No labor dispute with the employees of the Company, either of the Guarantors or any of their respective subsidiaries exists or, to the knowledge of the Company or either of the Guarantors, is imminent, which would reasonably be expected to have a Material Adverse Effect; and there are no significant unfair labor practice complaints pending against the Company, either of the Guarantors or any of their respective subsidiaries or, to the knowledge of the Company or either of the Guarantors, threatened against any of them.

19. Absence of Proceedings. Except as described in the Registration Statement, the Prospectus and the Disclosure Package, there is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, now pending, or, to the knowledge of the Company, threatened, against or affecting the Company, either of the Guarantors or any of their respective subsidiaries, which is required to be disclosed in the Registration Statement or the Prospectus, or which would reasonably be expected to result in a Material Adverse Effect, or which would reasonably be expected to materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Company and the Guarantors of their respective obligations hereunder; the

aggregate of all pending legal or governmental proceedings to which the Company, either of the Guarantors or any of their respective subsidiaries is a party or of which any of their respective property or assets is the subject which are not described in the Registration Statement, the Prospectus or the Disclosure Package, including ordinary routine litigation incidental to the business, would not reasonably be expected to result in a Material Adverse Effect.

20. Accuracy of Exhibits. There are no contracts or documents which are required to be described in the Registration Statement, the Prospectus or the documents incorporated by reference therein or to be filed as exhibits thereto which have not been so described and filed as required.

21. Possession of Intellectual Property. The Company, the Guarantors and their respective subsidiaries own or possess adequate rights to use all material patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights and licenses necessary for the conduct of their respective businesses and have no reason to believe that the conduct of their respective businesses will conflict with, and have not received any notice of any claim of conflict with, any such rights of others, except where such conflict could not reasonably be expected to have a Material Adverse Effect.

22. Absence of Manipulation. None of the Company, the Guarantors or any of their affiliates has taken, nor will the Company, either of the Guarantors or any of their affiliates take, directly or indirectly, any action which is designed to or which has constituted or which would be expected to cause or result in stabilization or manipulation of the price of any security of the Company or either of the Guarantors to facilitate the sale or resale of the Securities.

23. Absence of Further Requirements. No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency is necessary or required for the performance by the Company and the Guarantors of their respective obligations hereunder, in connection with the offering, issuance or sale of the Securities hereunder or the consummation of the transactions contemplated by this Agreement or for the due execution, delivery or performance of the Indenture by the Company and the Guarantors, except (A) as may be required under the 1933 Act or the 1933 Act Regulations or state or securities laws and the Companies Act 1981 of Bermuda and except for the qualification of the Indenture under the 1939 Act or (B) as have already been made, obtained or rendered, as applicable, and except where the failure to so make, obtain or render, singly or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

24. Possession of Licenses and Permits. The Company, the Guarantors and their respective subsidiaries possess such permits, licenses, approvals, consents and other authorizations (collectively, "Governmental Licenses") issued by the appropriate federal, state, local or foreign regulatory agencies or bodies necessary to conduct the business now operated by them, except where the failure so to possess would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect; the Company, the Guarantors and their respective subsidiaries are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure so to comply would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect; all of the Governmental Licenses are valid and in full force and effect, except when the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect; and neither the Company, either of the Guarantors nor any of their respective subsidiaries has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would result in a Material Adverse Effect.

25. Title to Property. The Company, the Guarantors and their respective subsidiaries have good and indefeasible title in fee simple to all real property owned by the Company, either of the Guarantors or their respective subsidiaries, as applicable, and good and valid title to all other properties owned by them, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (a) are described in the Disclosure Package and the Prospectus or (b) would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect; and all of the leases and subleases material to the business of the Company, the Guarantors and their respective subsidiaries, considered as one enterprise, and under which the Company, either of the Guarantors or any of their respective subsidiaries holds properties described in the Disclosure Package and the Prospectus, are in full force and effect, and neither the Company, either of the Guarantors nor any of their respective subsidiaries has any notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Company, either of the Guarantors or any of their respective subsidiaries under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company, either of the Guarantors or any such subsidiary to the continued possession of the leased or subleased premises under any such lease or sublease.

26. Investment Company Act. Neither the Company nor either Guarantor is, and upon the issuance and sale of the Securities as herein contemplated and the application of the net proceeds therefrom as described in the Disclosure Package and the Prospectus, neither the Company nor either Guarantor will be, an "investment company" or an entity "controlled" by an "investment company," as such terms are defined in the U.S. Investment Company Act of 1940, as amended (the "1940 Act").

27. Environmental Laws. Except as described in the Registration Statement, the Prospectus and the Disclosure Package and except as would not, singly or in the aggregate, result in a Material Adverse Effect, (A) neither the Company, either of the Guarantors nor any of their respective subsidiaries is in violation of any federal, state, local or foreign statute, law, rule, regulation, ordinance, code, policy or rule of common law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products, asbestos-containing materials or mold (collectively, "Hazardous Materials") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "Environmental Laws"), (B) the Company, the Guarantors and their respective subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws and are each in compliance with their requirements, (C) there are no pending or, to the knowledge of the Company, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Company, either of the Guarantors or any of their respective subsidiaries and (D) there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Company, either of the Guarantors or any of their respective subsidiaries relating to Hazardous Materials or any Environmental Laws.

28. Subsequent Events. Neither the Company, either of the Guarantors nor any of their respective subsidiaries has sustained, since the date of the latest audited financial statements included in the Registration Statement, the Prospectus and the Disclosure Package, any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Registration Statement, the Prospectus or the Disclosure Package; and, since such date, there has not been any material change in the share capital or long-term debt of the Company, either of the Guarantors or any of their respective subsidiaries, or any material adverse change or any development involving a prospective material adverse change in the condition, financial or otherwise, or in the earnings or business of the Company, the Guarantors or their respective subsidiaries, otherwise than as set forth or contemplated in the Registration Statement, the Prospectus or the Disclosure Package.

29. Insurance. The Company, the Guarantors and each of their respective subsidiaries carry, or are covered by, insurance in such amounts and covering such risks as they reasonably deem sufficient for the conduct of their respective businesses and the value of their respective properties, and neither the Company, either of the Guarantors nor any of their respective subsidiaries has received notice of cancellation or non-renewal of such insurance.

30. Books and Records. Except (i) as described in the Registration Statement, the Prospectus and the Prospectus Supplement (including, at the time made, the Company's previous filings with the SEC that are incorporated by reference therein) and the Disclosure Package or (ii) as would not reasonably be expected to result in a Material Adverse Affect, each of the Company, the Guarantors and their respective subsidiaries (i) makes and keeps books and records, which accurately reflect transactions and dispositions of its assets, and (ii) maintains internal accounting controls which provide reasonable assurance that (A) transactions are executed in accordance with management's general and specific authorization, (B) transactions are recorded as necessary to permit preparation of its financial statements and to maintain accountability for its assets, (C) access to its assets is permitted only in accordance with management's general and specific authorization and (D) the recorded accountability for its assets is compared with existing assets at reasonable intervals.

31. Foreign Corrupt Practices Act. Except (i) as described in the Registration Statement, the Prospectus and the Disclosure Package or (ii) as would not reasonably be expected to (a) result in a Material Adverse Effect or (b) materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Company and the Guarantors of their respective obligations hereunder, neither the Company, either of the Guarantors nor any of their respective subsidiaries, nor any director, officer, agent, employee or shareholder acting on behalf of the Company, either of the Guarantors or any of their respective subsidiaries, is aware of or has used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (collectively, the "FCPA") or similar law, ordinance, rule or regulation applicable to the Company, either of the Guarantors or any of their respective subsidiaries; or made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment. Except as would not reasonably be expected to (i) result in a Material Adverse Effect or (ii) materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Company and the Guarantors of their respective obligations hereunder, the Company, the Guarantors, their respective subsidiaries and, to the knowledge of the Company and the Guarantors, their respective affiliates, have conducted their business in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

32. No Conflict with Money Laundering Laws. The operations of the Company, the Guarantors and their respective subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company, either of the Guarantors or any of their respective subsidiaries with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company and the Guarantors, threatened.

33. U.S. Sanctions Laws and Regulations. Except (i) as described in the Registration Statement, the Prospectus and the Disclosure Package or (ii) as would not reasonably be expected to (a) result in a Material Adverse Effect or (b) materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Company and the Guarantors of their respective obligations hereunder, neither the Company, either of the Guarantors nor any of their respective subsidiaries nor to the knowledge of the Company any director, officer, agent, employee or affiliate of the Company, either of the Guarantors or any of their respective subsidiaries acting on behalf of the Company, either of the Guarantors, or any of their respective subsidiaries, has taken any action that may have violated U.S. sanctions laws and regulations administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC"); and the Company will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds, to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC, in each case other than in compliance with all applicable OFAC rules, regulations and procedures.

34. Borrowing Regulations. Neither the Company, either of the Guarantors nor any of their respective subsidiaries has taken, or will take, any action that might cause this Agreement or the issuance or sale of the Securities to violate Regulation T (12 C.F.R. Part 220), Regulation U (12 C.F.R. Part 221) or Regulation X (12 C.F.R. Part 224) of the Board of Governors of the Federal Reserve System.

35. Disclosure Controls and Procedures. Except as described in the Registration Statement, the Prospectus and the Disclosure Package: (i) each of the Company and Parent has established and maintains disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the 1934 Act); (ii) such disclosure controls and procedures are designed to ensure that information required to be disclosed by the Company or Parent, as applicable, in the reports it files or submits under the 1934 Act is accumulated and communicated to its management, including its principal executive officer and its principal financial officer, as appropriate, to allow timely decisions regarding required disclosure; and (iii) such disclosure controls and procedures are effective in all material respects to perform the functions for which they were established. Since the date of the most recent evaluation of such disclosure controls and procedures, there have been no significant changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses, except as described in the Registration Statement, the Prospectus and the Disclosure Package.

36. Internal Controls. Except as disclosed in the Registration Statement, the Disclosure Package and the Prospectus, since the date of the latest audited financial statements included or incorporated by reference in the Prospectus, there has not been (i) any significant deficiency in the design or operation of internal controls which could adversely affect the ability of Parent to record, process, summarize and report financial data nor any material weaknesses in internal controls; or (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the internal controls of Parent. Except as disclosed in the Registration Statement, the Disclosure Package and the Prospectus, since the date of the latest audited financial statements included or incorporated by reference in the Prospectus, there have been no significant changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses. Except as disclosed in the Registration Statement, the Disclosure Package and the Prospectus, Parent has designed and maintains internal control over financial reporting (as such term is defined in Rules 13a-15(f) and Rules 15d-15(f) under the 1934 Act, referred to herein as "Reporting Controls"), and the Reporting Controls are (i) designed to, and sufficient to, provide reasonable assurance (A) that transactions are executed in accordance with management's general or specific authorizations; (B) that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (C) that access to assets is permitted only in accordance with management's general or specific authorization; (D) that the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (E) regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and include, without limitation, those processes specifically referred to in Rule 13a-15(f) and Rule 15d-15(f) and (ii) to the knowledge of Parent, effective to perform the functions for which they are maintained.

37. XBRL. The interactive data in eXtensible Business Reporting Language incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(b) *Officer's Certificates*. Any certificate signed by any officer of the Company or either Guarantor delivered to the Representatives or to counsel for the Underwriters shall be deemed a representation and warranty by the Company or such Guarantor, as the case may be, to each Underwriter as to the matters covered thereby.

SECTION 2. Sale and Delivery to Underwriters; Closing.

(a) *Securities*.

1. On the basis of the representations, warranties and agreements herein contained and subject to the terms and conditions herein set forth, the Company and the Guarantors agree to sell to each Underwriter, severally and not jointly, and each Underwriter, severally and not jointly, agrees to purchase from the Company and the Guarantors, at a price equal to 99.205% of the principal amount thereof, the aggregate principal amount of the 4.50% Senior Notes due 2022 and related Guarantees set forth in Schedule A opposite the name of such Underwriter, plus any additional principal amount of securities which such Underwriter may become obligated to purchase pursuant to the provisions of Section 10 hereof.

2. On the basis of the representations, warranties and agreements herein contained and subject to the terms and conditions herein set forth, the Company and the Guarantors agree to sell to each Underwriter, severally and not jointly, and each Underwriter, severally and not jointly, agrees to purchase from the Company and the Guarantors, at a price equal to 98.416% of the principal amount thereof, the aggregate principal amount of the 5.95% Senior Notes due 2042 and related Guarantees set forth in Schedule A opposite the name of such Underwriter, plus any additional principal amount of securities which such Underwriter may become obligated to purchase pursuant to the provisions of Section 10 hereof.

(b) *Payment*. Payment of the purchase price for, and delivery of certificates for, the Securities shall be made at the offices of Baker & McKenzie LLP, Pennzoil Place, South Tower, 711 Louisiana, Suite 3400, Houston, Texas 77002, or at such other place as shall be agreed upon by the Representatives and the Company, at 9:00 a.m. (Eastern time) on the third business day after the date hereof (unless postponed in accordance with the provisions of Section 10), or such other time not later than ten business days after such date as shall be agreed upon by the Representatives and the Company (such time and date of payment and delivery being herein called "Closing Time").

Payment shall be made to the Company by wire transfer of immediately available funds to a bank account designated by the Company, against delivery to the Representatives for the respective accounts of the Underwriters of certificates for the Securities to be purchased by them. It is understood that each Underwriter has authorized the Representatives, for its account, to accept delivery of, receipt for, and make payment of the purchase price for, the Securities which it has agreed to purchase. The Representatives, individually and not as representatives of the Underwriters, may (but shall not be obligated to) make payment of the purchase price for the Securities to be purchased by any Underwriter whose funds have not been received by the Closing Time, but such payment shall not relieve such Underwriter from its obligations hereunder. Delivery of the Securities shall be made through the facilities of DTC.

(c) *Denominations; Registration*. Certificates for the Securities shall be in such denominations ($2,000 or integral multiples of $1,000 in excess of $2,000) and registered in such names as the Representatives may request in writing at least one full business day before the Closing Time. The Securities will be made available for examination and packaging by the Representatives in The City of New York not later than 10:00 a.m. (Eastern time) on the business day prior to the Closing Time.

SECTION 3. Covenants of the Company and the Guarantors. The Company and the Guarantors jointly and severally covenant with each Underwriter as follows:

(a) *Compliance with Securities Regulations and Commission Requests*. The Company and the Guarantors, subject to Section 3 (b), will comply with the requirements of Rule 430B and will notify the Representatives immediately, and confirm the notice in writing, (i) when any post-effective amendment to the Registration Statement shall become effective, or when any supplement to the Prospectus, any amended Prospectus, or any Issuer Free Writing Prospectus or supplement or amendment thereto shall have been filed, (ii) of the receipt of any comments from the Commission with respect to the Registration Statement, the preliminary prospectus, the Prospectus or any Issuer Free Writing Prospectus, (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the preliminary prospectus, the Prospectus or any Issuer Free Writing Prospectus or any document incorporated by reference therein or for additional information, and (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of any preliminary prospectus, of the Prospectus or of any Issuer Free Writing Prospectus, or of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for

any of such purposes. The Company and the Guarantors will promptly effect the filings necessary pursuant to Rule 424(b) and Rule 433 and will take such steps as they deem necessary to ascertain promptly whether the form of prospectus transmitted for filing under Rule 424(b) and the Final Term Sheet transmitted for filing under Rule 433 were received for filing by the Commission and, in the event that any such document was not, they will promptly file such document. The Company and the Guarantors will use their reasonable best efforts to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof as soon as possible. The Company shall pay the required Commission filing fees relating to the Securities within the time period required by Rule 456(b)(i) of the 1933 Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) of the 1933 Act Regulations and, if applicable, shall have updated the "Calculation of Registration Fee" table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or on the cover page of a prospectus filed pursuant to Rule 424(b).

(b) *Filing of Amendments*. The Company and the Guarantors will give the Representatives notice of their intention to file or prepare any amendment to the Registration Statement or any amendment, supplement or revision to any of the prospectus included in the Registration Statement at the time it became effective, the preliminary prospectus, the Prospectus or any Issuer Free Writing Prospectus, whether pursuant to the 1933 Act, the 1934 Act or otherwise, will furnish the Representatives with copies of any such documents a reasonable amount of time prior to such proposed filing or use, as the case may be, and will not file or use any such document without the consent of the Representatives, which consent shall not be unreasonably withheld.

(c) *Final Term Sheet*. The Company and the Guarantors will file, pursuant to Rule 433(d) under the 1933 Act and within the time required by such rule, the final term sheet containing only the description of the Securities substantially in the form attached hereto as Schedule D (the "Final Term Sheet").

(d) *Permitted Free Writing Prospectuses*. Each of the Company and the Guarantors represents that it has not made, and agrees that, unless it obtains the prior written consent of the Representatives, it will not make, any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a "free writing prospectus" (as defined in Rule 405 of the 1933 Act Regulations) required to be filed by the Company or a Guarantor with the Commission or retained by the Company under Rule 433 of the 1933 Act Regulations; provided that the prior written consent of the Representatives hereto shall be deemed to have been given in respect of the Issuer Free Writing Prospectuses identified on Schedule B hereto. Any such free writing prospectus consented to by the Representatives is herein referred to as a "Permitted Free Writing Prospectus." Each of the Company and the Guarantors agrees that (i) it has treated and will treat, as the case may be, each Permitted Free Writing Prospectus as an Issuer Free Writing Prospectus, and (ii) has complied and will comply, as the case may be, with the requirements of Rules 164 and 433 of the 1933 Act Regulations applicable to any Permitted Free Writing Prospectus, including in respect of timely filing with the Commission, legending and record keeping. The Company and the Guarantors consent to the use by any Underwriter of a free writing prospectus that (a) is not an "issuer free writing prospectus" as defined in Rule 433, and (b) contains only (i) information describing the preliminary terms of the Securities or their offering, (ii) information permitted by Rule 134 under the 1933 Act, (iii) information that describes the final terms of the Securities or their offering and that is included in the Final Term Sheet, or (iv) (subject to the Company's review) information regarding comparable bond prices.

(e) *Delivery of Registration Statements*. The Company and the Guarantors have furnished or will deliver to the Representatives and counsel for the Underwriters, without charge, signed copies of the Registration Statement as originally filed and of each amendment thereto (including exhibits filed therewith or incorporated by reference therein and documents incorporated or deemed to be incorporated

by reference therein) and signed copies of all consents and certificates of experts, and will also deliver to the Representatives, without charge, a conformed copy of the Registration Statement as originally filed and of each amendment thereto (without exhibits) for each of the Underwriters. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(f) *Delivery of Prospectuses*. The Company and the Guarantors have delivered to each Underwriter, without charge, as many copies of each preliminary prospectus and Issuer Free Writing Prospectus as such Underwriter reasonably requested, and the Company and the Guarantors hereby consent to the use of such copies for purposes permitted by the 1933 Act. The Company and the Guarantors will furnish to each Underwriter, without charge, during the period when the Prospectus is required to be delivered under the 1933 Act, such number of copies of the Prospectus (as amended or supplemented) and any Issuer Free Writing Prospectuses as such Underwriter may reasonably request. The preliminary prospectus, preliminary prospectus supplement, Prospectus, and each Issuer Free Writing Prospectus and any amendments or supplements to such documents furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(g) *Continued Compliance with Securities Laws*. The Company and the Guarantors will comply with the 1933 Act and the 1933 Act Regulations, the 1934 Act and the 1934 Act Regulations and the 1939 Act and the 1939 Act Regulations so as to permit the completion of the distribution of the Securities as contemplated in this Agreement and in the Disclosure Package and the Prospectus. From the Applicable Time until such time as it is determined that a prospectus is no longer required by the 1933 Act to be delivered in connection with the sale of the Securities, any event shall occur or condition shall exist as a result of which it is necessary, in the opinion of counsel for the Underwriters or for the Company or the Guarantors, to amend the Registration Statement or amend or supplement the Prospectus or the Disclosure Package in order that the Prospectus or the Disclosure Package will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, or if it shall be necessary, in the opinion of such counsel or pursuant to notice from the Commission, at any such time to amend the Registration Statement, file a new registration statement or amend or supplement the Prospectus or the Disclosure Package in order to comply with the requirements of the 1933 Act or the 1933 Act Regulations, the Company and the Guarantors will promptly prepare and file with the Commission, subject to Section 3(b), such new registration statement, amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement, the Prospectus or the Disclosure Package comply with such requirements, the Company and the Guarantors will furnish to the Underwriters such number of copies of such new registration statement, amendment or supplement as the Underwriters may reasonably request and use its commercially reasonable efforts to cause such new registration statement or amendment to be declared effective as soon as practicable. In any such case, the Company will promptly notify the Representatives of such filings and effectiveness.

(h) *Blue Sky Qualifications*. The Company and the Guarantors will use their best efforts, in cooperation with the Underwriters, to qualify the Securities for offering and sale under the applicable securities laws of such states and other jurisdictions as the Representatives may designate and to maintain such qualifications in effect for a period of not less than one year from the later of the effective date of the Registration Statement; provided, however, that the Company and the Guarantors shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or so subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject. The Company and the Guarantors will also supply the Underwriters with such information as is necessary for the determination of the legality of the Securities for investment under the laws of such jurisdictions as the Underwriters may request.

(i) *Rule 158*. The Company will timely file such reports pursuant to the 1934 Act as are necessary in order to make generally available to its securityholders an earnings statement for the purposes of, and to provide the benefits contemplated by, the last paragraph of Section 11(a) of the 1933 Act.

(j) *Use of Proceeds*. The Company will use the net proceeds received by it from the sale of the Securities in the manner specified in the Prospectus under "Use of Proceeds." The Company will not use any such proceeds in a manner that would trigger the application of Circulars of the Swiss Bankers' Association NR 6746 of 29 June 1993 or otherwise result in tax withholding in Switzerland with respect to amounts payable to holders of the Securities.

(k) *Reporting Requirements*. The Company, during the period when the Prospectus is required to be delivered under the 1933 Act, will file all documents required to be filed with the Commission pursuant to the 1934 Act within the time periods required by the 1934 Act and the 1934 Act Regulations.

(l) *Rating of Securities*. The Company and the Guarantors will take all reasonable action necessary to enable Standard & Poor's, a division of The McGraw-Hill Companies, Inc. ("S&P"), and Moody's Investors Service Inc. ("Moody's") to provide their respective credit ratings of the Securities.

(m) *DTC*. The Company and the Guarantors will cooperate with the Representatives and use commercially reasonable efforts to permit the Securities to be eligible for clearance and settlement through the facilities of DTC.

(n) *Renewal of Registration Statement.* If by the third anniversary (the "Renewal Deadline") of the initial effective date of the Registration Statement, any of the Securities remain unsold by the Underwriters, the Company and the Guarantors will, upon reasonable written request from the Underwriters, promptly file, (i) if they have not already done so and are eligible to do so, a new automatic shelf registration statement relating to the Securities, in a form reasonably satisfactory to the Representatives or (ii) if they have not already done so but are no longer eligible to file an automatic shelf registration statement, a new shelf registration statement relating to the Securities, in a form reasonably satisfactory to the Representatives, and will use their commercially reasonable efforts to cause such registration statement to be declared effective within 180 days after the Renewal Deadline. The Company and the Guarantors will take all other action necessary or appropriate to permit the public offering and sale of the Securities to continue as contemplated in the expired registration statement relating to the Securities. References herein to the Registration Statement shall include such new automatic shelf registration statement or such new shelf registration statement, as the case may be.

SECTION 4. Payment of Expenses.

(a) *Expenses*. The Company and the Guarantors will pay all expenses incident to the performance of their respective obligations under this Agreement, including (i) the preparation, printing and filing of the Registration Statement (including financial statements and exhibits) as originally filed and of each amendment thereto, (ii) the preparation, printing and delivery to the Underwriters of this Agreement, the Indenture and such other documents as may be required in connection with the offering, purchase, sale, issuance or delivery of the Securities, (iii) the preparation, issuance and delivery of the certificates for the Securities to the Underwriters, (iv) the fees and disbursements of counsel for the

Company and the Guarantors, accountants and other advisors, (v) the qualification of the Securities under securities laws in accordance with the provisions of Section 3(h) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection therewith and in connection with the preparation of the Blue Sky Survey and any supplement thereto, (vi) the printing and delivery to the Underwriters of copies of each preliminary prospectus and of the Prospectus, any Issuer Free Writing Prospectus and any amendments or supplements to such documents, (vii) the preparation, printing and delivery to the Underwriters of copies of the Blue Sky Survey and any supplement thereto, (viii) the fees and expenses of the Trustee, including the fees and disbursements of counsel for the Trustee in connection with the Indenture and the Securities, (ix) the costs and expenses of the Company relating to investor presentations on any "road show" undertaken in connection with the marketing of the Securities, including without limitation, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations, travel and lodging expenses of the representatives and officers of the Company and the Guarantors and any such consultants, and the cost of aircraft and other transportation chartered in connection with the road show, (x) any fees payable in connection with the rating of the Securities, and (xi) the filing fees incident to, and the reasonable fees and disbursements of counsel to the Underwriters in connection with, the review, if any, by the Financial Industry Regulatory Authority, Inc. ("FINRA") of the terms of the sale of the Securities; provided that, the Underwriters shall pay their own costs and expenses, including the costs and expenses of counsel, any transfer taxes on the Securities that they may sell and the expenses of advertising any offering of the Securities made by the Underwriters.

(b) *Termination of Agreement*. If this Agreement is terminated by the Representatives in accordance with the provisions of Section 5, Section 9(a)(i) or the first clause of Section 9(a)(iii) hereof, the Company and the Guarantors shall reimburse the Underwriters for all of their out-of-pocket expenses, including the reasonable fees and disbursements of counsel for the Underwriters.

SECTION 5. Conditions of Underwriters' Obligations. The obligations of the several Underwriters hereunder are subject to the accuracy of the representations and warranties of the Company and the Guarantors contained in Section 1 hereof or in certificates of any officer of the Company, either Guarantor or any subsidiary of the Company or either Guarantor delivered pursuant to the provisions hereof, to the performance by the Company and the Guarantors of their covenants and other obligations hereunder, and to the following further conditions:

(a) *Effectiveness of Registration Statement*. The Registration Statement has become effective and at Closing Time no stop order suspending the effectiveness of the Registration Statement shall have been issued under the 1933 Act or proceedings therefor initiated or threatened by the Commission, and any request on the part of the Commission for additional information shall have been complied with to the reasonable satisfaction of counsel to the Underwriters. A prospectus containing the Rule 430B Information shall have been filed with the Commission in accordance with Rule 424(b) (or a post-effective amendment providing such information shall have been filed and become effective). In addition, the Final Term Sheet shall have been filed in accordance with the requirements of Rule 433. The Company shall have paid the required Commission filing fees relating to the Securities within the time period required by Rule 456(b)(i) of the 1933 Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) of the 1933 Act Regulations and, if applicable, shall have updated the "Calculation of Registration Fee" table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or on the cover page of a prospectus filed pursuant to Rule 424(b).

(b) *Opinion of Counsel for Company and the Guarantors*.

1. At Closing Time, the Representatives shall have received the favorable opinion, dated as of Closing Time, of Baker & McKenzie LLP, counsel for the Company and the Guarantors, in form and substance reasonably satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters to the effect set forth in Exhibit A-1 hereto.

2. At Closing Time, the Representatives shall have received the favorable opinion, dated as of Closing Time, of the Vice President and Co-General Counsel for the Company and the Guarantors, in form and substance reasonably satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters to the effect set forth in Exhibit A-2 hereto.

3. At Closing Time, the Representatives shall have received the favorable opinion, dated as of Closing Time, of Conyers Dill & Pearman Limited, special Bermuda counsel for the Company, in form and substance reasonably satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters to the effect set forth in Exhibit A-3 hereto.

4. At Closing Time, the Representatives shall have received the favorable opinion, dated as of Closing Time, of Baker & McKenzie Geneva, special Swiss counsel for the Company and Parent, in form and substance reasonably satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters to the effect set forth in Exhibit A-4 hereto.

(c) *Opinion of Counsel for Underwriters*.

1. At Closing Time, the Representatives shall have received the favorable opinion, dated as of Closing Time, of Baker Botts L.L.P., counsel for the Underwriters, in form and substance reasonably satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters to the effect set forth in Exhibit A-5 hereto.

2. At Closing Time, the Representatives shall have received the favorable opinion, dated as of Closing Time, of Appleby, special Bermuda counsel for the Underwriters, in form and substance reasonably satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters to the effect set forth in Exhibit A-6 hereto.

(d) *Officers' Certificate.* At Closing Time, there shall not have been, since the date hereof or since the respective dates as of which information is given in the Prospectus or the Disclosure Package, any material adverse change, or any development involving a material adverse change, in the consolidated financial position, shareholders' equity, results of operations or business of Parent and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, and the Representatives shall have received a certificate of the President or a Vice President of the Company and the Guarantors and of the chief financial or chief accounting officer of the Company and the Guarantors, dated as of Closing Time, to the effect that (i) there has been no such material adverse change, (ii) the representations and warranties in Section 1(a) hereof are true and correct with the same force and effect as though expressly made at and as of Closing Time, (iii) the Company and the Guarantors have complied with all agreements and satisfied all conditions on their part to be performed or satisfied at or prior to Closing Time, and (iv) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or are pending or, to such officer's knowledge, contemplated by the Commission.

(e) *Accountants' Comfort Letter*. Immediately following the execution of this Agreement, the Representatives shall receive from Ernst & Young LLP a letter, dated as of the date of this Agreement, in form and substance satisfactory to the Representatives, together with signed or reproduced copies of such letter for each of the other Underwriters containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information relating to Parent and its subsidiaries contained in the Registration Statement and the preliminary prospectus.

(f) *Bring-down Comfort Letter.* At Closing Time, the Representatives shall have received from Ernst & Young LLP a letter, dated as of Closing Time, to the effect that they reaffirm the statements made in the letter furnished pursuant to subsection (e)(i) of this Section, except that the cut-off date for certain procedures performed by them shall be a date not more than two business days prior to Closing Time, and providing information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information relating to Parent and its subsidiaries contained in the Prospectus.

(g) *Company and Guarantors Certifications Regarding Earnings and Financial Information*. At the time of the execution of this Agreement and again at the Closing Time, the Representatives shall have received from the Chief Financial Officer of the Company and Parent, a certificate dated such date, in form and substance satisfactory to the Representatives, together with signed or reproduced copies of such certificate for each of the other Underwriters containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to (i) earnings and financial information relating to the Company, the Guarantors and their respective subsidiaries as of and for the year ended December 31, 2011, to the extent such information is included or incorporated by reference in the Prospectus or the Disclosure Package, as well as the period from January 1, 2012 to the Closing Date, and (ii) unaudited financial information, including any pro forma financial information, in the consolidated financial statements of the Company included in its Annual Report on Form 10-K for the year ended December 31, 2011.

(h) *Maintenance of Rating*. At Closing Time, the Securities shall be rated at least Baa2 by Moody's and BBB by S&P, and the Company and the Guarantors shall have delivered to the Representatives a letter dated as of a date not more than 7 business days prior to the Closing Time, from each such rating agency, or other evidence satisfactory to the Representatives, confirming that the Securities have such ratings; and since the date of this Agreement, there shall not have occurred a downgrading in the rating assigned to the Securities or any of the Company's or either Guarantor's other debt securities by any "nationally recognized statistical rating agency," as that term is defined by the Commission for purposes of Rule 15c3-1(c)(2)(vi)(F) under the 1934 Act, and no such organization shall have publicly announced that it has under surveillance or review its rating of the Securities or any debt securities of the Company or either Guarantor.

(i) *Additional Documents*. At Closing Time, counsel for the Underwriters shall have been furnished with such other documents and opinions as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Securities as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company and the Guarantors in connection with the issuance and sale of the Securities as herein contemplated shall be reasonably satisfactory in form and substance to the Representatives and counsel for the Underwriters. Without limiting the generality of the foregoing, such counsel shall have been furnished with appropriate evidence of timely filing of the Prospectus with the Registrar of Companies in Bermuda.

(j) *Termination of Agreement*. If any condition specified in this Section shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by the Representatives by notice to the Company at any time at or prior to Closing Time, and such termination shall be without liability of any party to any other party except as provided in Section 4 and except that Sections 1, 6, 7 and 8 shall survive any such termination and remain in full force and effect.

SECTION 6. Indemnification.

(a) *Indemnification of the Underwriters.* Each of the Company and the Guarantors, jointly and severally, agree to indemnify and hold harmless each Underwriter, its affiliates and each of its and its affiliates' directors, officers, employees and agents, and each person, if any, who controls any Underwriter within the meaning of the 1933 Act and the 1934 Act against any loss, claim, damage, liability or expense, as incurred, to which such Underwriter or such controlling person may become subject, insofar as such loss, claim, damage, liability or expense (or actions in respect thereof as contemplated below) arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), including the Rule 430B Information, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading; or (ii) any untrue statement or alleged untrue statement of a material fact contained in any preliminary prospectus, any Issuer Free Writing Prospectus or the Prospectus (or any amendment or supplement thereto), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and to reimburse each Underwriter, its affiliates and each of its and its affiliates' officers, directors, employees, agents and each such controlling person for any and all expenses (including the fees and disbursements of counsel chosen by the Representatives) as such expenses are reasonably incurred by such Underwriter, or its affiliates or any of its or its affiliates' officers, directors, employees and agents or such controlling person in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action; provided, however, that the foregoing indemnity agreement shall not apply to any loss, claim, damage, liability or expense to the extent, but only to the extent, arising out of or based upon any untrue statement or alleged untrue statement or omission or alleged omission made in reliance upon and in conformity with written information furnished to the Company and the Guarantors by the Representatives expressly for use in the Registration Statement, any preliminary prospectus, any Issuer Free Writing Prospectus (including any Permitted Free Writing Prospectus) or the Prospectus (or any amendment or supplement thereto), which information is identified in Section 6(b) hereof. The indemnity agreement set forth in this Section 6(a) shall be in addition to any liabilities that the Company and the Guarantors may otherwise have.

(b) *Indemnification of the Company, the Guarantors and their Directors and Officers.* Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company and the Guarantors, their respective directors, their respective officers and employees and each person, if any, who controls the Company or a Guarantor within the meaning of the 1933 Act or the 1934 Act, against any loss, claim, damage, liability or expense, as incurred, to which the Company and the Guarantors or any such director, officer, employee or controlling person may become subject, insofar as such loss, claim, damage, liability or expense (or actions in respect thereof as contemplated below) arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), including the Rule 430B Information, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading; or (ii) any untrue statement or alleged untrue statement of a material

fact contained in any preliminary prospectus or the Prospectus (or any amendment or supplement thereto), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, in each case to the extent, and only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, any preliminary prospectus or the Prospectus (or any amendment or supplement thereto), in reliance upon and in conformity with written information furnished to the Company and the Guarantors by the Representatives expressly for use therein; and to reimburse the Company and the Guarantors or any such director, officer, employee or controlling person for any legal and other expense reasonably incurred by the Company and the Guarantors or any such director, officer, employee or controlling person in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action. Each of the Company and the Guarantors hereby acknowledges that the only information that the Underwriters have furnished to the Company and the Guarantors expressly for use in the Registration Statement, any Issuer Free Writing Prospectus, any preliminary prospectus or the Prospectus (or any amendment or supplement thereto) are the statements set forth in the fifth, ninth, tenth and eleventh paragraphs under the caption "Underwriting" in the Prospectus. The indemnity agreement set forth in this Section 6(b) shall be in addition to any liabilities that each Underwriter may otherwise have.

(c) *Notifications and Other Indemnification Procedures.* Promptly after receipt by an indemnified party under this Section 6 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section 6, notify the indemnifying party in writing of the commencement thereof; but the failure to so notify the indemnifying party (i) will not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses and (ii) will not, in any event, relieve the indemnifying party from any liability other than the indemnification obligation provided in paragraph (a) or (b) above. In case any such action is brought against any indemnified party and such indemnified party seeks or intends to seek indemnity from an indemnifying party, the indemnifying party will be entitled to participate in, and, to the extent that it shall elect, jointly with all other indemnifying parties similarly notified, by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof with counsel reasonably satisfactory to such indemnified party; provided, however, that if the defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that a conflict may arise between the positions of the indemnifying party and the indemnified party in conducting the defense of any such action or that there may be legal defenses available to it and/or other indemnified parties that are different from or additional to those available to the indemnifying party, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of such indemnifying party's election so to assume the defense of such action and reasonable approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 6 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed separate counsel in accordance with the proviso to the preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel (other than reasonably necessary local counsel) reasonably approved by the indemnifying party (or the Representatives in the case of Section 6), representing the indemnified parties who are parties to such action) or (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action, in each of which cases the fees and expenses of counsel shall be at the expense of the indemnifying party.

(d) *Settlements.* The indemnifying party under this Section 6 shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final, non-appealable judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party against any loss, claim, damage, liability or expense by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by Section 6(c) hereof, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days before such settlement is entered into, and (iii) such indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement, compromise or consent to the entry of judgment in any pending or threatened action, suit or proceeding in respect of which any indemnified party is or could have been a party and indemnity was or could have been sought hereunder by such indemnified party, unless such settlement, compromise or consent (i) includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such action, suit or proceeding and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

SECTION 7. Contribution. To the extent the indemnification provided for in Section 6 is for any reason unavailable to or otherwise insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount paid or payable by such indemnified party, as incurred, as a result of any losses, claims, damages, liabilities or expenses referred to therein (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Guarantors, on the one hand, and the Underwriters, on the other hand, from the offering of the Securities pursuant to this Agreement or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and the Guarantors, on the one hand, and the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Guarantors, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Securities pursuant to this Agreement (before deducting expenses) received by the Company and the Guarantors, and the total underwriting discount received by the Underwriters, in each case as set forth on the front cover page of the Prospectus bear to the aggregate initial public offering price of the Securities as set forth on such cover. The relative fault of the Company and the Guarantors, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact or any such inaccurate or alleged inaccurate representation or warranty relates to information supplied by the Company or a Guarantor, on the one hand, or the Underwriters, on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 6(c), any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim. The Company, the Guarantors and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 7.

Notwithstanding the provisions of this Section 7, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of any such untrue or alleged untrue statement or omission or the alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 7 are several, and not joint, in proportion to their respective underwriting commitments as set forth opposite their names in Schedule A. For purposes of this Section 7, each director, officer, employee and agent of an Underwriter and each person, if any, who controls an Underwriter within the meaning of the 1933 Act and the 1934 Act shall have the same rights to contribution as such Underwriter, and each director of the Company or of a Guarantor, each officer or employee of the Company or of a Guarantor and each person, if any, who controls the Company or a Guarantor within the meaning of the 1933 Act and the 1934 Act shall have the same rights to contribution as the Company or a Guarantor.

SECTION 8. Representations, Warranties and Agreements to Survive. All representations, warranties and agreements contained in this Agreement or in certificates of officers of the Company, the Guarantors or any of their respective subsidiaries submitted pursuant hereto, shall remain operative and in full force and effect regardless of (i) any investigation made by or on behalf of any Underwriter or its Affiliates or selling agents, any person controlling any Underwriter, its officers or directors or any person controlling the Company or a Guarantor, and (ii) delivery of and payment for the Securities.

SECTION 9. Termination of Agreement.

(a) *Termination; General*. The Representatives may terminate this Agreement, by notice to the Company, at any time at or prior to Closing Time (i) if there has been, since the time of execution of this Agreement or since the respective dates as of which information is given in the Prospectus (exclusive of any supplement thereto), any material adverse change, or any development involving a material adverse change, in the consolidated financial position, shareholders' equity, results of operations or business of Parent and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, or (ii) if there has occurred any material adverse change in the financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the judgment of the Representatives, impracticable or inadvisable to market the Securities or to enforce contracts for the sale of the Securities, or (iii) if trading in any securities of the Company or Parent has been suspended or materially limited by the Commission, or if trading generally on the New York Stock Exchange or in The NASDAQ Stock Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by any of said exchanges or by such system or by order of the Commission, FINRA or any other governmental authority, or a material disruption has occurred in commercial banking or securities settlement, or (iv) a material disruption has occurred in commercial banking or securities settlement or clearance services in the United States or Bermuda or (v) if a banking moratorium has been declared by any U.S. Federal or New York or Bermudian authorities.

(b) *Liabilities*. If this Agreement is terminated pursuant to this Section, such termination shall be without liability of any party to any other party except as provided in Section 4 hereof, and provided further that Sections 6 and 7 shall survive such termination and remain in full force and effect.

SECTION 10. Default by One or More of the Underwriters. If one or more of the Underwriters shall fail at Closing Time to purchase the Securities which it or they are obligated to purchase under this Agreement (the "Defaulted Securities"), the Representatives shall have the right, within 24 hours thereafter, to make arrangements for one or more of the non-defaulting Underwriters, or any other underwriters, to purchase all, but not less than all, of the Defaulted Securities in such amounts as may be agreed upon and upon the terms herein set forth; if, however, the Representatives shall not have completed such arrangements within such 24-hour period, then:

- if the number of Defaulted Securities does not exceed 10% of the aggregate principal amount of the Securities to be purchased hereunder, each of the non-defaulting Underwriters shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting Underwriters, or
- if the number of Defaulted Securities exceeds 10% of the aggregate principal amount of the Securities to be purchased hereunder, this Agreement shall terminate without liability on the part of any non-defaulting Underwriter.

No action taken pursuant to this Section shall relieve any defaulting Underwriter from liability in respect of its default.

In the event of any such default which does not result in a termination of this Agreement, either the Representatives or the Company shall have the right to postpone Closing Time for a period not exceeding seven days in order to effect any required changes in the Registration Statement or Prospectus or in any other documents or arrangements. As used herein, the term "Underwriter" includes any person substituted for an Underwriter under this Section 10.

SECTION 11. No Advisory or Fiduciary Responsibility. Each of the Company and the Guarantors acknowledges and agrees that: (i) the purchase and sale of the Securities pursuant to this Agreement, including the determination of the public offering price of the Securities and any related discounts and commissions, is an arm's-length commercial transaction between the Company and the Guarantors, on the one hand, and the several Underwriters, on the other hand, and the Company and the Guarantors are capable of evaluating and understanding and understand and accept the terms, risks and conditions of the transactions contemplated by this Agreement; (ii) in connection with each transaction contemplated hereby and the process leading to such transaction each Underwriter is and has been acting solely as a principal and is not the financial advisor, agent or fiduciary of the Company, the Guarantors or their respective affiliates, shareholders, creditors or employees or any other party; (iii) no Underwriter has assumed or will assume an advisory, agency or fiduciary responsibility in favor of the Company or the Guarantors with respect to any of the transactions contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company or either of the Guarantors on other matters) and no Underwriter has any obligation to the Company or either Guarantor with respect to the offering contemplated hereby except the obligations expressly set forth in this Agreement; (iv) the several Underwriters and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company and the Guarantors and that the several Underwriters have no obligation to disclose any of such interests by virtue of any advisory, agency or fiduciary relationship; and (v) the Underwriters have not provided any legal, accounting, regulatory or tax advice with respect to the offering contemplated hereby and the Company and the Guarantors have consulted their own legal, accounting, regulatory and tax advisors to the extent they deemed appropriate.

This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company, the Guarantors and the several Underwriters, or any of them, with respect to the subject matter hereof. The Company and the Guarantors hereby waive and release, to the fullest extent permitted by law, any claims that the Company and the Guarantors may have against the several Underwriters with respect to any breach or alleged breach of agency or fiduciary duty with respect to the transactions contemplated by this Agreement.

SECTION 12. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication as follows:

(a) if to the Company:

Weatherford International Ltd.
2000 St. James Place
Houston, Texas 77056
Attention: Joseph C. Henry

(b) if to the Guarantors:
Weatherford International, Inc.
2000 St. James Place
Houston, Texas 77056
Attention: Joseph C. Henry

(c) if to the Underwriters:

J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179
Attn: High Grade Syndicate Desk – 3rd floor
Fax: (212) 834-6081

Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036
Attention: Global Capital Markets Syndicate Desk
Fax: (212) 761-0538

with a copy to the general counsel or to such other person or address as any party will specify by giving notice in writing to the other party. All notices and other communications given to a party in accordance with the provisions of this Agreement will be deemed to have been given (i) three business days after the same are sent by certified or registered mail, postage prepaid, return receipt requested, (ii) when delivered by hand or transmitted by telecopy (answer back received) or (iii) one business day after the same are sent by a reliable overnight courier service, with acknowledgment of receipt requested. Notwithstanding the preceding sentence, notice of change of address will be effective only upon actual receipt thereof.

In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

SECTION 13. Parties. This Agreement shall each inure to the benefit of and be binding upon the Underwriters, the Company, the Guarantors and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm, company or corporation, other than the Underwriters, the Company, the Guarantors and their respective successors and the controlling persons and officers and directors referred to in Sections 6 and 7 and their heirs, estates and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the Underwriters, the Company, the Guarantors and their respective successors, and said controlling persons and officers and directors and their heirs, estates and legal representatives, and for the benefit of no other person, firm, company or corporation. No purchaser of Securities from any Underwriter shall be deemed to be a successor by reason merely of such purchase.

SECTION 14. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ANY CONFLICTS OF LAWS PRINCIPLES THEREOF TO THE EXTENT THEY WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

SECTION 15. SUBMISSION TO JURISDICTION AND WAIVER. By the execution and delivery of this Agreement, the Company and the Guarantors submit to the non-exclusive jurisdiction of any federal or New York State court located in the City of New York in any suit or proceeding arising out of or relating to the Securities or this Agreement. Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any New York State or federal court in the City of New York, or any appellate court with respect to any of the foregoing. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. To the extent that the Company or either Guarantor has or hereafter may acquire any immunity from jurisdiction of any court (including, without limitation, any court in the United States, the State of New York, Bermuda, Switzerland or any political subdivision thereof) or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property or assets, this Agreement, or any other actions to enforce judgments in respect of any thereof, the Company and the Guarantors hereby irrevocably waive such immunity, and any defense based on such immunity, in respect of their respective obligations under the above-referenced documents and the transactions contemplated thereby, to the fullest extent permitted by law.

In addition to the foregoing, each of the Company and the Guarantors agrees to irrevocably appoint CT Corporation Systems as its authorized agent on which any and all legal process may be served in any such action, suit or proceeding brought in the courts specified in the preceding paragraph. Each of the Company and the Guarantors agrees that service of process in respect of it upon such agent shall be deemed to be effective service of process upon it in any such action, suit or proceeding. Each of the Company and the Guarantors agrees that the failure of such agent to give notice to it of any such service shall not impair or affect the validity of such service or any judgment rendered in any such action, suit or proceeding based thereon. If for any reason such agent shall cease to be available to act as such, each of the Company and the Guarantors agrees to irrevocably appoint another such agent in New York City as its authorized agent for service of process, on the terms and for the purposes of this Section 15. Nothing herein shall in any way be deemed to limit the ability of the Underwriters, the Trustee or any other person to serve any such legal process in any other manner permitted by applicable law or to obtain jurisdiction over the Company either Guarantor or bring actions, suits or proceedings against them in such other jurisdiction, and in such matter, as may be permitted by applicable law.

SECTION 16. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement.

SECTION 17. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

[signatures on following page]

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement among the Underwriters, the Company and the Guarantors in accordance with its terms.

Very truly yours,

WEATHERFORD INTERNATIONAL LTD.,
a Bermuda exempted company

By /s/ John H. Briscoe
Name: John H. Briscoe
Title: SVP & CFO

WEATHERFORD INTERNATIONAL, INC.,
a Delaware corporation

By /s/ John H. Briscoe
Name: John H. Briscoe
Title: SVP & CFO

WEATHERFORD INTERNATIONAL LTD.,
a Swiss joint-stock corporation

By /s/ John H. Briscoe
Name: John H. Briscoe
Title: SVP & CFO

CONFIRMED AND ACCEPTED,
as of the date first above written

J.P. Morgan Securities LLC

By /s/ Stephen L. Sheiner
Name: Stephen L. Sheiner
Title: Executive Director

Morgan Stanley & Co. LLC

By /s/ Yurij Slyz
Name: Yurij Slyz
Title: Executive Director

Citigroup Global Markets Inc.

By /s/ Brian D. Bednarski
Name: Brian D. Bednarski
Title: Managing Director

Deutsche Bank Securities Inc

By /s/ Ben-Zion Smilchenksy
Name: Ben-Zion Smilchenksy
Title: Managing Director

By /s/ Richard Dalton
Name: Richard Dalton
Title: Director

For themselves and as Representatives of the other Underwriters named in Schedule A hereto.

SCHEDULE A

Underwriter	2022 Notes	2042 Notes
J.P. Morgan Securities LLC	$123,750,000	$ 90,750,000
Morgan Stanley & Co. LLC	123,750,000	90,750,000
Citigroup Global Markets Inc.	63,750,000	46,750,000
Deutsche Bank Securities Inc.	63,750,000	46,750,000
UBS Securities LLC	29,375,000	21,542,000
Goldman, Sachs & Co.	29,375,000	21,542,000
Wells Fargo Securities, LLC	29,375,000	21,542,000
Credit Agricole Securities (USA) Inc.	29,375,000	21,542,000
DNB Markets, Inc.	29,375,000	21,542,000
RBC Capital Markets, LLC	29,375,000	21,542,000
RBS Securities Inc.	29,375,000	21,542,000
Mitsubishi UFJ Securities (USA), Inc.	29,375,000	21,542,000
Barclays Capital Inc.	29,375,000	21,541,000
SunTrust Robinson Humphrey, Inc.	29,375,000	21,541,000
Standard Chartered Bank.	29,375,000	21,541,000
UniCredit Capital Markets LLC	29,375,000	21,541,000
HSBC Securities (USA) Inc.	22,500,000	16,500,000
Total	$750,000,000	$550,000,000

SCHEDULE B

FREE WRITING PROSPECTUSES

The Final Term Sheet filed by the Company as a free writing prospectus on March 30, 2012, substantially in the form attached to this Agreement as Schedule D

SCHEDULE C

SCHEDULED SUBSIDIARIES

List Company Name	State of Organization
Weatherford Artificial Lift Systems, Inc.	Delaware
WEUS Holding Inc.	Delaware

SCHEDULE D

Issuer Free Writing Prospectus dated March 30, 2012 relating to the Preliminary Prospectus Supplement dated March 30, 2012

Final Term Sheet Relating To

$750 million 4.50% Senior Notes due 2022

$550 million 5.95% Senior Notes due 2042

This term sheet relates only to the notes referenced above and the related guarantees (together, the "securities") and should be read together with the preliminary prospectus supplement dated March 30, 2012 (including the documents incorporated by reference therein and the accompanying prospectus dated September 16, 2010) relating to the offering before making a decision in connection with an investment in the securities. The information in this term sheet supersedes the information in the preliminary prospectus supplement to the extent that it is inconsistent therewith. Terms used but not defined herein have the meanings ascribed to them in the preliminary prospectus supplement.

Issuer	Weatherford International Ltd., a Bermuda exempted company ("Weatherford")
Guarantors	Weatherford International Ltd., a Swiss joint-stock corporation (Ticker: "WFT") Weatherford International, Inc., a Delaware corporation
Securities	$750 million 4.50% Senior Notes due 2022 $550 million 5.95% Senior Notes due 2042
Format	SEC registered
CUSIP / ISIN No.	2022 Notes: 94707VAC4 / US94707VAC46 2042 Notes: 94707VAD2 / US94707VAD29
Trade Date	March 30, 2012
Expected Settlement	April 4, 2012 (T+3)
Maturity	2022 Notes: April 15, 2022 2042 Notes: April 15, 2042
Price To Public	2022 Notes: 99.855% of principal amount, plus accrued interest from April 4, 2012, if settlement occurs after that date; $748,912,500 total 2042 Notes: 99.291% of principal amount, plus accrued interest from April 4, 2012, if settlement occurs after that date; $546,100,500 total
Coupon	2022 Notes: 4.50% per year 2042 Notes: 5.95% per year
Interest Payment Dates	April 15 and October 15 of each year, beginning on October 15, 2012.
Benchmark Treasury	2022 Notes: 2.00% due February 15, 2022 2042 Notes: 3.125% due November 15, 2041
Benchmark Treasury Spot	2022 Notes: 2.218% 2042 Notes: 3.351%
Spread	2022 Notes: +230 bps over Benchmark Treasury 2042 Notes: +265 bps over Benchmark Treasury

Yield	2022 Notes: 4.518% 2042 Notes: 6.001%
Make Whole Call	2022 Notes: The greater of 100% of principal amount or discounted present value at Adjusted Treasury Rate +35 bps until January 15, 2022 2042 Notes: The greater of 100% of principal amount or discounted present value at Adjusted Treasury Rate +40 bps until October 17, 2041
Par Call	2022 Notes: On or after January 15**,** 2022 2042 Notes: On or after October 17**,** 2041
Denominations	$2,000 and multiples of $1,000 in excess of $2,000
Joint Bookrunners	J.P. Morgan Securities LLC Morgan Stanley & Co. LLC Citigroup Global Markets Inc. Deutsche Bank Securities Inc.
Co-Managers	UBS Securities LLC Goldman, Sachs & Co. Wells Fargo Securities, LLC Credit Agricole Securities (USA) Inc. DNB Markets, Inc. RBC Capital Markets, LLC RBS Securities Inc. Mitsubishi UFJ Securities (USA), Inc. Barclays Capital Inc. SunTrust Robinson Humphrey, Inc. Standard Chartered Bank UniCredit Capital Markets LLC HSBC Securities (USA) Inc.

The issuer and the guarantors have filed a registration statement (including a prospectus), as well as a prospectus supplement, with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus supplement and the accompanying prospectus and other documents the issuer and the guarantors have filed with the SEC for more complete information about the issuer, the guarantors and this offering. You may obtain these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus supplement and the accompanying prospectus if you request them by calling J.P. Morgan Securities LLC collect at 212-834-4533 or Morgan Stanley & Co. LLC toll-free at 1-866-718-1649.

This final term sheet does not contain a complete description of the notes or the offering. It should be read together with the prospectus supplement relating to the offering and the accompanying prospectus.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers were automatically generated as a result of this communication being sent via email or another communication system.

Exhibit A-1

FORM OF OPINION OF COMPANY'S COUNSEL
TO BE DELIVERED PURSUANT TO
SECTION 5(b)(1)

1. Weatherford Delaware is a corporation validly existing and in good standing under the laws of the State of Delaware, with corporate power and corporate authority to own its properties and conduct its business as described in the Disclosure Package and the Prospectus.

2. The Underwriting Agreement has been duly authorized, executed and delivered by Weatherford Delaware.

3. No Governmental Approval is required on the part of any of Weatherford Bermuda, Weatherford Switzerland or Weatherford Delaware (collectively, the "Companies") for the execution, delivery and performance by such entity of the Underwriting Agreement and the sale, issuance and delivery of the Securities under the Underwriting Agreement, except for Governmental Approvals that have been obtained. As used in this paragraph, "Governmental Approval" means any consent, approval, license, authorization or validation of, or filing, recording or registration with, any executive, legislative, judicial, administrative or regulatory body of the State of New York, the State of Texas, the State of Delaware or the United States of America, pursuant to (i) applicable laws of the State of New York, (ii) applicable laws of the State of Texas, (iii) the General Corporation Law of the State of Delaware (the "DGCL") or (iv) the federal laws of the United States.

4. The execution and delivery by Weatherford Bermuda and Weatherford Switzerland of, and the performance by Weatherford Bermuda and Weatherford Switzerland of their respective obligations under, the Underwriting Agreement, the Indenture and the Securities will not result in any violation of the laws of the State of New York or the State of Texas, the DGCL or the federal laws of the United States as currently in effect. The execution and delivery by Weatherford Delaware of, and the performance by Weatherford Delaware of its obligations under, the Underwriting Agreement, the Indenture and the Securities will not result in any violation of (A) its amended and restated certificate of incorporation or amended and restated by-laws, each as amended to date, or (B) the laws of the State of New York or Texas, the DGCL or the federal laws of the United States.

5. The Notes and the Guarantees are each in the form contemplated by the Indenture.

6. The Indenture has been duly authorized, executed and delivered by Weatherford Delaware and constitutes the valid and binding obligation of Weatherford Delaware, enforceable against Weatherford Delaware in accordance with its terms, under the applicable laws of the State of New York.

7. The Guarantees have been duly authorized by Weatherford Delaware and, when the Notes have been duly authenticated by the Trustee in accordance with the provisions of the Indenture (which fact we have not determined by an inspection of the Securities) and delivered to and paid for by the Underwriters in accordance with the Underwriting Agreement (and assuming the due authorization of the Guarantees by Weatherford Switzerland), the Guarantees will constitute valid and binding obligations of Weatherford Delaware and Weatherford Switzerland, enforceable against Weatherford Delaware and Weatherford Switzerland in accordance with their respective terms, under the applicable laws of the State of New York.

8. Assuming the due authorization of the Indenture by Weatherford Bermuda, the Indenture constitutes the valid and binding obligation of Weatherford Bermuda, enforceable against Weatherford Bermuda in accordance with its terms, under the applicable laws of the State of New York.

9. Assuming the due authorization by Weatherford Bermuda of the Notes, when the Notes have been issued and executed by Weatherford Bermuda and duly authenticated by the Trustee in accordance with the provisions of the Indenture (which fact we have not determined by an inspection of the Securities) and delivered to and paid for by the Underwriters in accordance with the Underwriting Agreement, the Notes will constitute valid and binding obligations of Weatherford Bermuda, enforceable against Weatherford Bermuda in accordance with their terms, under the applicable laws of the State of New York, and will be entitled to the benefits of the Indenture.

10. The Registration Statement has become effective under the Securities Act and, to our knowledge, no stop order suspending the effectiveness of the Registration Statement has been issued under the Securities Act and no proceeding for that purpose has been instituted or is pending or threatened by the SEC. The Prospectus was filed with the SEC on **[•]**, 2012 in the manner and within the time period required by Rule 424(b) of the Rules and Regulations. The Final Term Sheet was filed with the SEC on March 30, 2012 in the manner and within the time period required by Rule 433 of the Rules and Regulations.

11. The (a) Registration Statement and the Prospectus, as of their respective effective or issue dates, appeared on their face to be appropriately responsive in all material respects to the requirements of the Securities Act and the Rules and Regulations; and (b) Incorporated Documents, when they were filed with the SEC, appeared on their face to be appropriately responsive in all material respects with the requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, in each case other than the financial statements and the notes and supporting schedules, and other financial and related accounting data and information, included therein or excluded therefrom or the exhibits to the Registration Statement, as to which no opinion is rendered.

12. The statements (A) in the Disclosure Package and the Prospectus under the caption "Description of Notes," "Description of Debt Securities" and "Material United States Federal Income Tax Considerations" and (B) in the Registration Statement in Item 15 (with respect to Weatherford Delaware), in each case insofar as such statements purport to summarize certain provisions of documents referred to therein and reviewed by us as described above, constitute descriptions of agreements or refer to statements of law or legal conclusions, fairly summarize the matters referred to therein in all material respects, subject to the qualifications and assumptions stated therein.

13. Neither the Company nor either of the Guarantors is required, and upon the issuance and sale of the Securities as herein contemplated and the application of the net proceeds therefrom as described in the Prospectus and the Disclosure Package none of them will be required, to register as an "investment company" within the meaning of said term as used in the 1940 Act.

14. The Indenture has been duly qualified under the Trust Indenture Act of 1939, as amended.

15. The Companies have complied with the conditions precedent under the Indenture to enter into the Supplemental Indenture, and the execution of the Supplemental Indenture is authorized and permitted by the Indenture.

In addition, such counsel shall provide a statement to the effect that such counsel has participated in conferences with certain officers and other representatives of the Companies, representatives of the independent public accountants of the Companies and the Underwriters' representatives, at which the contents of the Registration Statement, the Disclosure Package and the Prospectus and related matters were discussed; and that, although such counsel is not (except with respect to the opinions set forth in paragraphs 11 and 12 of such counsel's opinion above) pass upon and does not (except with respect to the opinions set forth in paragraphs 11 and 12 of such counsel's opinion above) assume any responsibility for and shall not be deemed to have independently verified the accuracy, completeness or fairness of the statements contained in the Registration Statement, the Disclosure Package or the Prospectus, or incorporated by reference therein, on the basis of the foregoing (relying with respect to factual matters upon statements made by officers and other representatives of the Companies), no facts have come to such counsel's attention that have led such counsel to believe that (i) the Registration Statement, at the most recent time such Registration Statement became effective, contained an untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) the Disclosure Package, as of the Applicable Time (which you have informed us is a time prior to the time of the first sale of the Securities by any Underwriter), contained an untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, (iii) as of its date, the Prospectus contained an untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (iv) as of the date hereof, the Prospectus contains an untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, it being understood that such counsel's statement may note that such counsel did not participate in the preparation of the Incorporated Documents but that such counsel has, however, reviewed such documents and discussed the business and affairs of the Companies with officers and other representatives of the Companies. Such counsel may state that the purpose of such counsel's professional engagement was not to establish or to confirm factual matters, and such counsel has not undertaken to verify independently any such factual matters. Such counsel may state that it is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the statements contained in the Registration Statement, Disclosure Package or Prospectus (except with respect to the opinions identified above), such counsel does not express any belief with respect to the financial statements and related schedules, including the notes thereto and the auditor's report thereon and any other financial or accounting data or information or assessments of or reports on the effectiveness of internal control over financial reporting included or incorporated by reference therein or omitted therefrom; and that many of the determinations required to be made in the preparation of the Registration Statement, Disclosure Package and Prospectus involve matters of a non-legal nature.

In rendering such opinion, such counsel may state that their opinion is limited to matters governed by the federal laws of the United States of America, the laws of the State of Texas and the State of New York and the General Corporation Law of the State of Delaware. In addition, such counsel may state that their opinion is subject to customary exceptions and qualifications. Such counsel may also state that, insofar as such opinion involves factual matters, they have relied, to the extent they deem proper, upon certificates of officers of the Company, Parent and their subsidiaries and certificates of public officials.

Exhibit A-2

FORM OF OPINION OF COMPANY'S IN-HOUSE COUNSEL
TO BE DELIVERED PURSUANT TO
SECTION 5(b)(2)

1. The Company is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not reasonably be expected to result in a Material Adverse Effect.

2. Weatherford Delaware is a corporation duly incorporated under the laws of the State of Delaware. Each Guarantor is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not reasonably be expected to result in a material adverse change in the consolidated financial position, shareholders' equity, results of operations or business of such Guarantor and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business (a "Guarantor Material Adverse Effect").

3. Each of the direct or indirect subsidiaries of the Company set forth on Schedule C to the Underwriting Agreement (the "Scheduled Subsidiaries") is duly incorporated, validly existing and in good standing under the laws of the State of Delaware, with due corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Disclosure Package and the Prospectus; and all of the outstanding shares of capital stock of each of the Scheduled Subsidiaries have been duly authorized and validly issued, are fully paid and non-assessable and are held of record, directly or indirectly, by the Company.

4. To my knowledge, there is no action, suit or proceeding before or by any government, governmental instrumentality or court, domestic or foreign, now pending or threatened against or affecting the Company, the Guarantors or any of their respective subsidiaries, or to which any of their respective properties are subject, that are of a character required to be described in the Registration Statement or the Disclosure Package that are not so described.

5. The (i) execution and delivery of, and the performance by each of the Company and the Guarantors of its respective obligations under, the Underwriting Agreement, the Indenture and the Securities (collectively, the "Transaction Agreements"), (ii) consummation of the transactions contemplated in the Underwriting Agreement (including the use of the proceeds from the sale of the Securities as described in the Prospectus under the caption "Use of Proceeds"), and (iii) compliance by each of the Company and the Guarantors with its respective obligations under the Transaction Agreements, do not and will not, whether with or without the giving of notice or lapse of time or both, constitute a breach of, or default or Repayment Event (as defined in Section 1(a)(17) of the Underwriting Agreement) under any indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument, known to me, to which the Company, either of the Guarantors or any of their respective subsidiaries is a party or by which any of them may be bound, or to which any of the property or assets of the Company, either of the Guarantors or any of their respective subsidiaries is subject (except for such breaches, defaults or Repayment Events that would not reasonably be expected to have a Material Adverse Effect, or in the case of a Guarantor, a Guarantor Material Adverse Effect), nor will such action result in any violation of the provisions of the charter or by-laws or other governing documents of the Company, the Guarantors or any of the Scheduled Subsidiaries or any applicable law, judgment, order, writ or decree known to me of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Company, either of the Guarantors or any of their respective subsidiaries or any of their respective properties, assets or operations.

6. All descriptions in the Registration Statement of contracts and other documents to which the Company, either of the Guarantors or any of their respective subsidiaries is a party are fair summaries in all material respects; and to my knowledge, there are no franchises, contracts, indentures, mortgages, loan agreements, notes, leases or other instruments required to be described or referred to in the Registration Statement or to be filed as exhibits to the Registration Statement, other than those described or referred to therein or filed or incorporated by reference as exhibits thereto.

In addition, I have participated in conferences with certain officers and other representatives of the Company and the Guarantors, representatives of the independent public accountants of the Company and the Guarantors and the Underwriters' representatives, at which the contents of the Registration Statement, the Disclosure Package and the Prospectus and related matters were discussed. Although I am not (except with respect to the opinion set forth in paragraph 6 above) passing upon and do not (except with respect to the opinion set forth in paragraph 6 above) assume any responsibility for and shall not be deemed to have independently verified the accuracy, completeness or fairness of the statements contained in the Registration Statement, the Disclosure Package or the Prospectus, or incorporated by reference therein, on the basis of the foregoing (relying with respect to factual matters to the extent I deem appropriate upon statements made by officers and other representatives of the Company and the Guarantors), no facts have come to my attention that have led me to believe that (i) the Registration Statement, at the most recent time such Registration Statement became effective, contained an untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) the Disclosure Package, as of the Applicable Time (which you have informed me is a time prior to the time of the first sale of the Securities by any Underwriter), contained an untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, (iii) as of its date, the Prospectus contained an untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (iv) as of the date hereof, the Prospectus contains an untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, it being understood I express no statement or belief in this letter with respect to (A) the financial statements and related schedules, including the notes and schedules thereto and the auditor's report thereon, (B) any other financial or accounting data or information and (C) assessments of or reports on the effectiveness of internal controls over financial reporting, included or incorporated or deemed incorporated by reference in, or excluded from, the Registration Statement, the Prospectus or the Disclosure Package.

In rendering such opinion, such counsel may state that his opinion is limited to matters governed by the federal laws of the United States of America, the laws of the State of Texas and the General Corporation Law of the State of Delaware. In addition, such counsel may state that his opinion is subject to customary exceptions and qualifications.

Exhibit A-3

FORM OF OPINION OF COMPANY COUNSEL
TO BE DELIVERED PURSUANT TO
SECTION 5(b)(3)

1. The Company is duly incorporated and existing under the laws of Bermuda in good standing (meaning solely that it has not failed to make any filing with any Bermuda governmental authority, or to pay any Bermuda government fee or tax, which would make it liable to be struck off the Register of Companies and thereby cease to exist under the laws of Bermuda).

2. The Company has the necessary corporate power and authority to execute, deliver and perform its obligations under the Underwriting Agreement, the Indenture and the Notes (collectively, the "Documents"), and the necessary corporate power to conduct its business as described under the captions "About Us" in the Base Prospectus and "Prospectus Supplement Summary – Weatherford" in the preliminary prospectus and the Prospectus. The execution and delivery of the Documents by the Company and the performance by the Company of its obligations thereunder will not violate the memorandum of association or bye-laws of the Company nor any applicable law, regulation, order or decree in Bermuda.

3. The Company has taken all corporate action required to authorise its execution, delivery and performance of the Documents. The Documents have been duly executed and delivered by or on behalf of the Company and constitute the valid and binding obligations of the Company, enforceable against the Company in accordance with the terms thereof.

4. No order, consent, approval, licence, authorisation or validation of, filing with or exemption by any government or public body or authority of Bermuda or any sub-division thereof is required to authorise or is required in connection with the execution, delivery, performance and enforcement of the Documents, except such as have been duly obtained or filed in accordance with Bermuda law.

5. It is not necessary or desirable to ensure the enforceability in Bermuda of the Documents that they be registered in any register kept by, or filed with, any governmental authority or regulatory body in Bermuda. However, to the extent that any of the Documents creates a charge over assets of the Company, it may be desirable to ensure the priority in Bermuda of the charge that it be registered in the Register of Charges in accordance with Section 55 of the Companies Act 1981. On registration, to the extent that Bermuda law governs the priority of a charge, such charge will have priority in Bermuda over any unregistered charges, and over any subsequently registered charges, in respect of the assets which are the subject of the charge. A registration fee of $557 will be payable in respect of the registration.

   While there is no exhaustive definition of a charge under Bermuda law, a charge includes any interest created in property by way of security (including any mortgage, assignment, pledge, lien or hypothecation). As the Documents are governed by the laws of the State of New York (the "Foreign Laws"), the question of whether they create such an interest in property would be determined under the Foreign Laws.

6. The Documents will not be subject to ad valorem stamp duty in Bermuda and no registration, documentary, recording, transfer or other similar tax, fee or charge is payable in Bermuda other than as stated in paragraph 5 hereof in connection with the execution, delivery, filing, registration or performance of the Documents or in connection with the admissibility in evidence thereof (other than ordinary court filing fees).

7. The Company has received an assurance from the Minister of Finance under the Exempted Undertakings Tax Protection Act, 1966 that, in the event of there being enacted in Bermuda any legislation imposing tax computed on profits or income or computed on any capital asset, gain or appreciation, or any tax in the nature of estate duty or inheritance tax, then the imposition of any such tax shall not until 31 March 2035 be applicable to the Company or any of its operations or its shares, debentures or other obligations, except insofar as such tax applies to persons ordinarily resident in Bermuda or to tax payable in accordance with the provisions of the Land Tax Act 1967 or otherwise payable in relation to any land leased to the Company.

8. Based solely upon a review of the register of members of the Company dated March **[•]**, 2012, the issued share capital of the Company consists of [__] common shares, par value US$1.00, each of which is validly issued, fully paid and non-assessable (which term when used herein means that no further sums are required to be paid by the holders thereof in connection with the issue thereof). The issued shares of the Company are not subject to any statutory pre-emptive or similar statutory rights.

9. The statements contained in the preliminary prospectus and the Prospectus under the caption "Certain Bermuda and Swiss Tax Considerations" and in "Item 15—Indemnification of Directors and Officers" of the Registration Statement, to the extent that they constitute statements of Bermuda law, are accurate in all material respects.

10. Based solely on a search of the public records in respect of the Company maintained at the offices of the Registrar of Companies at [__] on [__], 2012 (which would not reveal details of matters which have not been lodged for registration or have been lodged for registration but not actually registered at the time of our search) and a search of the Cause Book of the Supreme Court of Bermuda conducted at [__] on [__], 2012 (which would not reveal details of proceedings which have been filed but not actually entered in the Cause Book at the time of our search), no details have been ledged of any steps taken in Bermuda for the appointment of a receiver or liquidator to, or for the winding-up, dissolution, reconstruction or reorganisation of, the Company, though it should be noted that the public files maintained by the Registrar of Companies do not reveal whether a winding up petition or application to the court for the appointment of a receiver has been presented and entries in the Cause Book may not specify the nature of relevant proceedings.

11. The choice of the Foreign Laws as the governing law of the Documents is a valid choice of law and would be recognised and given effect to in any action brought before a court of competent jurisdiction in Bermuda, except for those laws (i) which such court considers to be procedural in nature, (ii) which are revenue or penal laws or (iii) the application of which would be inconsistent with public policy, as such term is interpreted under the laws of Bermuda. The submission in the Underwriting Agreement and the Indenture to the non-exclusive jurisdiction of the courts specified therein (the "Foreign Courts"), and the appointment of CT Corporation Systems by the Company as its agent for service of legal process in connection with proceedings in the Foreign Courts pursuant to the Underwriting Agreement, is valid and binding upon the Company.

12. The courts of Bermuda would recognise as a valid judgment, a final and conclusive judgment in personam obtained in the Foreign Courts against the Company based upon the Documents under which a sum of money is payable (other than a sum of money payable in respect of multiple damages, taxes or other charges of a like nature or in respect of a fine or other penalty) and would give a judgment based thereon provided that (a) such courts had proper jurisdiction over the parties subject to such judgment, (b) such courts did not contravene the rules of natural justice of Bermuda, (c) such judgment was not obtained by fraud, (d) the enforcement of the judgment would not be contrary to the public policy of Bermuda, (e) no new admissible evidence relevant to the action is submitted prior to the rendering of the judgment by the courts of Bermuda and (f) there is due compliance with the correct procedures under the laws of Bermuda.

13. The authorised capital of the Company conforms, as to legal matters, to the description thereof contained in the Base Prospectus contained in the Registration Statement in all material respects.

14. There is no income or other tax of Bermuda imposed by withholding or otherwise on any payment to be made by the Company or either of the Guarantors to the holders of the Notes.

15. The Company has been designated as non-resident of Bermuda for the purposes of the Exchange Control Act, 1972 and, as such, is free to acquire, hold, transfer and sell foreign currency (including the payment of dividends or other distributions) and securities without restriction.

16. The Company is not entitled to any immunity under the laws of Bermuda, whether characterised as sovereign immunity or otherwise, from any legal proceedings to enforce the Documents in respect of itself or its property.

17. The obligations of the Company under the Notes will rank at least *pari passu* in priority of payment with all other unsecured unsubordinated indebtedness of the Company, other than indebtedness which is preferred by virtue of any provision of the laws of Bermuda of general application.

Exhibit A-4

FORM OF OPINION OF COMPANY COUNSEL
TO BE DELIVERED PURSUANT TO
SECTION 5(b)(4)*

1. Weatherford Switzerland is a joint stock corporation duly incorporated and validly existing under the laws of Switzerland.

2. Weatherford Switzerland has the necessary corporate power and authority to: (a) execute, deliver and perform its obligations under the Underwriting Agreement, the Indenture and the Guarantees of Weatherford Switzerland (collectively, the "Documents"), including the execution and delivery of the Guarantees of Weatherford Switzerland (the "Swiss Guarantees"); and (b) own its properties and conduct its business as described in the Disclosure Package and the Prospectus. The execution and delivery of the Documents by Weatherford Switzerland and the performance by Weatherford Switzerland of its obligations thereunder will not violate the articles of association or organizational regulations of Weatherford Switzerland nor any applicable law, regulation, order or decree in Switzerland.

3. Weatherford Switzerland has taken all corporate action required to authorize its execution, delivery and performance of the Documents, including the authorization of the execution and delivery of the Underwriting Agreement, the Indenture and the Swiss Guarantees. The Documents have been duly executed and delivered by or on behalf of Weatherford Switzerland and constitute the valid and binding obligations of Weatherford Switzerland, enforceable against Weatherford Switzerland in accordance with the terms thereof.

4. No order, consent, approval, licence, authorisation or validation of, filing with or exemption by any government or public body or authority of Switzerland or any sub-division thereof is required to authorise or is required in connection with the execution, delivery, performance and enforcement of the Documents, including the execution and delivery of the Swiss Guarantees, except such as have been duly obtained or filed in accordance with Swiss law.

5. It is not necessary or desirable to ensure the enforceability in Switzerland of the Documents that they be registered in any register kept by, or filed with, any governmental authority or regulatory body in Switzerland.

6. The Documents will not be subject to ad valorem stamp duty in Switzerland and no registration, documentary, recording, transfer or other similar tax, fee or charge is payable in Switzerland in connection with the execution, delivery, filing, registration or performance of the Documents or in connection with the admissibility in evidence thereof (other than ordinary court filing fees).

7. The statements contained in the Disclosure Package and the Prospectus under the caption "Certain Bermuda and Swiss Tax Considerations" and in "Item 15—Indemnification of Directors and Officers" of the Registration Statement, to the extent that they constitute statements of Swiss law, or summaries of any provisions of Weatherford Switzerland's articles of association or organizational regulations, are accurate in all material respects.

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* To be reviewed by Swiss counsel to the Underwriters.

8. Based solely on the search of the public records in respect of Weatherford Switzerland referred to in such opinion, no steps have been, or are being, taken in Switzerland for the appointment of a receiver or liquidator to, or for the winding-up, dissolution, reconstruction or reorganisation of, Weatherford Switzerland.

9. The choice of the laws of the State of New York as the governing law of the Documents is a valid choice of law and would be recognised and given effect to in any action brought before a court of competent jurisdiction in Switzerland, except for those laws (i) which such court considers to be procedural in nature, (ii) which are revenue or penal laws, (iii) the application of which would be inconsistent with public policy, as such term is interpreted under the laws of Switzerland or (iv) which are regarded by such courts as mandatory provisions of Swiss law and are, accordingly, applicable regardless of any choice of law.

10. The submission in the Underwriting Agreement and the Indenture to the non-exclusive jurisdiction of the courts specified therein (the "Foreign Courts"), and the appointment of CT Corporation Systems by Weatherford Switzerland as its agent for service of legal process in connection with proceedings in the Foreign Courts pursuant to the Underwriting Agreement, is valid and binding upon Weatherford Switzerland.

11. The courts of Switzerland would recognise as a valid judgment, a final and conclusive judgment in personam obtained in the Foreign Courts against Weatherford Switzerland based upon the Documents under which a sum of money is payable and would give a judgment based thereon provided that (a) such courts had proper jurisdiction over the parties subject to such judgment, (b) such courts did not contravene the rules of natural justice of Switzerland, (c) such judgment was not obtained by fraud, (d) the enforcement of the judgment would not be contrary to the public policy of Switzerland, (e) no new admissible evidence relevant to the action is submitted prior to the rendering of the judgment by the courts of Switzerland, (f) there is due compliance with the correct procedures under the laws of Switzerland, and (g) there is no other ground for refusal as set out in Article 27 of the Swiss Federal Act on International Private Law (a translation of which is attached hereto for the ease of reference).

12. There is no income or other tax of Switzerland imposed by withholding or otherwise on any payment to be made by the Company or Weatherford Switzerland to the holders of the Notes.

13. Weatherford Switzerland is not entitled to any immunity under the laws of Switzerland, whether characterised as sovereign immunity or otherwise, from any legal proceedings to enforce the Documents in respect of itself or its property.

14. The obligations of Weatherford Switzerland under the Swiss Guarantees will rank at least *pari passu* in priority of payment with all other unsecured unsubordinated indebtedness of Weatherford Switzerland.

Exhibit A-5

FORM OF OPINION OF UNDERWRITERS' COUNSEL
TO BE DELIVERED PURSUANT TO
SECTION 5(c)(1)

1. The Indenture has been duly authorized by all necessary corporate action on the part of Weatherford Delaware. The Indenture has been duly executed and delivered by Weatherford Delaware, and constitutes the valid and binding obligation of Weatherford Delaware, and, assuming that (a) the Indenture has been duly authorized, executed and delivered by each of the Company, Weatherford Switzerland and the Trustee and (b) each of the Company and Weatherford Switzerland has the necessary exempted company or corporate power and authority to execute and deliver, and perform its obligations under, the Indenture, the Indenture constitutes a valid and binding obligation of the Company and the Guarantors, enforceable against the Company and the Guarantors in accordance with its terms, under the applicable laws of the State of New York.

2. Assuming that (a) the global notes representing the Notes (the "Global Notes") have been duly authorized, executed and delivered by the Company and (b) the Company has the necessary exempted company power and authority to execute and deliver, and perform its obligations under, the Global Notes, when the Global Notes have been issued, executed and authenticated in accordance with the terms of the Indenture and delivered against payment therefor in accordance with the terms of the Indenture and the Underwriting Agreement, the Global Notes will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, under the applicable laws of the State of New York, and will be entitled to the benefits of the Indenture.

3. Each Global Note is in the form contemplated by the Indenture.

4. The Guarantees of Weatherford Delaware have been duly authorized by all necessary corporate action on the part of Weatherford Delaware and, when the Global Notes have been duly authenticated by the Trustee in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters in accordance with the terms of the Indenture and the Underwriting Agreement, the Guarantees of Weatherford Delaware and (assuming (a) the Indenture and the Guarantees of Weatherford Switzerland have been duly authorized on behalf of Weatherford Switzerland and (b) Weatherford Switzerland has the necessary corporate power and authority to execute and deliver, and perform its obligations under, the Indenture and the Guarantees of Weatherford Switzerland) Weatherford Switzerland will constitute valid and binding obligations of Weatherford Delaware and Weatherford Switzerland, respectively, enforceable against Weatherford Delaware and Weatherford Switzerland, respectively, in accordance with their respective terms, under the applicable laws of the State of New York.

5. The Registration Statement has become effective under the 1933 Act and any required filing of the Prospectus pursuant to Rule 424(b) has been made in the manner and within the time period required by Rule 424(b). The Final Term Sheet has been filed with the Commission in accordance with the requirements of Rule 433 under the 1933 Act.

6. To our knowledge, no stop order suspending the effectiveness of the Registration Statement has been issued under the 1933 Act and no proceeding for that purpose has been instituted or is pending or threatened by the Commission.

7. The statements in the Disclosure Package and the Prospectus under the captions "Description of Notes" and "Description of Debt Securities," insofar as such statements purport to summarize

certain provisions of documents referred to therein and reviewed by us as described above, constitute descriptions of agreements or refer to statements of law or legal conclusions, fairly summarize the matters referred to therein in all material respects, subject to the qualifications and assumptions stated therein.

During the course of the preparation of the Preliminary Prospectus Supplement and the Prospectus Supplement, we have participated in conferences with officers and other representatives of the Company and the Guarantors and your representatives, at which the contents of the Registration Statement, the Disclosure Package and the Prospectus and related matters were discussed, and, although we are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of any portion of the Registration Statement, the Disclosure Package and the Prospectus (except with respect to the opinion set forth in paragraph 7 above), and we have not checked the accuracy or completeness of, or otherwise verified any information contained in the Registration Statement, the Disclosure Package and the Prospectus, on the basis of the foregoing (relying as to materiality to a certain extent upon officers and other representatives of the Company and the Guarantors), no facts have come to our attention which have caused us to believe that, (i) as of the most recent effective date of the Registration Statement, the Registration Statement contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) as of the Applicable Time (which you have informed us is prior to the time of the first sale of any of the Securities by any Underwriter), the Disclosure Package included an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (iii) as of its date or the date hereof, the Prospectus included or includes an untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. In this paragraph, references to the Registration Statement, the Disclosure Package or the Prospectus do not include references to any of the following, as to which we have not been asked to comment, which the Registration Statement, the Disclosure Package or the Prospectus contains or incorporates by reference or omits: (i) any financial statements, including any notes and schedules, if any, thereto, and the auditor's reports on the audited portions thereof, (ii) any auditor's reports on internal control over financial reporting, (iii) any other accounting or financial information, (iv) any representation or warranty or statement of fact included in any exhibit to the Registration Statement or to the documents incorporated by reference therein or (v) the Form T-1 of the Trustee.

In rendering such opinion, such counsel may state that their opinion is limited to matters governed by the federal laws of the United States of America, the laws of the State of New York and the Delaware General Corporation Law. In addition, such counsel may state that their opinion is subject to customary exceptions and qualifications. In giving such opinion such counsel may rely, as to all matters governed by the laws of jurisdictions other than the law of the State of New York, and the federal law of the United States and the Delaware General Corporation Law, upon the opinions of counsel satisfactory to the Representatives. Such counsel may also state that, insofar as such opinion involves factual matters, they have relied, to the extent they deem proper, upon certificates of officers of the Company, the Guarantors and their respective subsidiaries and certificates of public officials.

Exhibit A-6

FORM OF OPINION OF UNDERWRITERS' COUNSEL
TO BE DELIVERED PURSUANT TO
SECTION 5(c)(2)

1. The Company is an exempted company incorporated with limited liability and existing under the laws of Bermuda. The Company possesses the capacity to sue and be sued in its own name and is in good standing under the laws of Bermuda.

2. The Company has all requisite corporate power and authority to enter into, execute, deliver, and perform its obligations under the Subject Agreements including the issuance and delivery of the Note to the Underwriters, and to take all action as may be necessary to complete the transactions contemplated thereby.

3. The Company has the necessary corporate power to conduct the business authorised in its Memorandum of Association and therefore, to conduct its business as described under the caption "About Us" in the Registration Statement and "Weatherford" in the Preliminary Prospectus.

4. The execution, delivery and performance by the Company of the Subject Agreements to which it is a party and the transactions contemplated thereby (including the issue, sale and delivery of the Note to the Underwriters) have been duly authorised by all necessary corporate action on the part of the Company, pursuant to Bermuda law.

5. The Underwriting Agreement and the Indenture have been duly executed by the Company and each constitutes legal, valid and binding obligations of the Company, enforceable against the Company in accordance with its terms.

6. The Notes have been duly executed by the Company and, when authenticated and delivered in the manner contemplated in the Indenture and paid for in accordance with the terms of the Underwriting Agreement, will constitute a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

7. Subject as otherwise provided in this opinion, and except for the filing of the Prospectus with the Registrar of Companies in Bermuda (which must be made as soon as practicable after publication of the Prospectus), no consent, licence or authorisation of, filing with, registration on any register kept by, or other act by or in respect of, any governmental authority or court of Bermuda is required to be obtained by the Company in connection with the execution, delivery or performance by the Company of the Subject Agreements, including the issue and delivery of the Note, or to ensure the legality, validity, admissibility into evidence or enforceability as to the Company, of the Subject Agreements except as have been duly obtained or made in accordance with Bermuda law.

8. The execution, delivery and performance by the Company of the Subject Agreements and the transactions contemplated thereby and the issue of the Note do not and will not violate, conflict with or constitute a default under (i) any requirement of any law or any regulation of Bermuda or (ii) the Constitutional Documents.

9. Under Bermuda law, the Underwriters will not be deemed to be resident, domiciled, carrying on any commercial activity in Bermuda or subject to any taxation in Bermuda by reason only of the entry into, performance or enforcement of the Subject Agreements to which they are a party or the transactions contemplated thereby. It is not necessary under Bermuda law that the Underwriters be authorised, qualified or otherwise entitled to carry on business in Bermuda for their execution, delivery, performance or enforcement of the Subject Agreements.

10. The choice of the laws of the State of New York as the proper law to govern the Underwriting Agreement and the Indenture respectively (together the "Agreements") is a valid choice of law under Bermuda law and such choice of law would be recognised, upheld and applied by the courts of Bermuda as the proper law of the Agreements in proceedings brought before them in relation to the Agreements, provided that (i) the point is specifically pleaded; (ii) such choice of law is valid and binding under the laws of the State of New York; and (iii) recognition would not be contrary to public policy as that term is understood under Bermuda law.

11. The submission by the Company to the jurisdiction of the federal or New York State courts located in the City of New York in respect of the Underwriting Agreement and any federal or state court located in the Borough of Manhattan in the City of New York in respect of the Indenture is not contrary to Bermuda law and would be recognised by the courts of Bermuda as a legal, valid and binding submission to the jurisdiction of the said courts, if such submission is accepted by such courts and is legal, valid and binding under the laws of the State of New York.

12. A final and conclusive judgment of a foreign court against the Company based upon the Subject Agreements (other than a court of jurisdiction to which The Judgments (Reciprocal Enforcement) Act 1958 applies, and it does not apply to the courts of the State of New York) under which a sum of money is payable (not being a sum payable in respect of taxes or other charges of a like nature, in respect of a fine or other penalty, or in respect of multiple damages as defined in The Protection of Trading Interests Act 1981) may be the subject of enforcement proceedings in the Supreme Court of Bermuda under the common law doctrine of obligation by action on the debt evidenced by the foreign court's judgment. A final opinion as to the availability of this remedy should be sought when the facts surrounding the foreign court's judgment are known, but, on general principles, we would expect such proceedings to be successful provided that:

    (i) the court which gave the judgment was competent to hear the action in accordance with private international law principles as applied in Bermuda; and

    (ii) the judgment is not contrary to public policy in Bermuda, has not been obtained by fraud or in proceedings contrary to natural justice and is not based on an error in Bermuda law.

    Enforcement of such a judgment against assets in Bermuda may involve the conversion of the judgment debt into Bermuda dollars, but the Bermuda Monetary Authority has indicated that its present policy is to give the consents necessary to enable recovery in the currency of the obligation. No ad valorum stamp duty or similar or other tax or duty is payable in Bermuda on the enforcement of a foreign judgement. Court Fees will be payable in connection with proceedings for enforcement

13. Charges over the assets of Bermuda companies (other than real property in Bermuda or a ship or aircraft registered in Bermuda) wherever situated, and charges on assets situated in Bermuda (other than real property in Bermuda or a ship or aircraft registered in Bermuda) which belong to companies incorporated outside Bermuda, are capable of being registered in Bermuda in the office of the Registrar of Companies pursuant to the provisions of Part V of the Companies Act 1981 (the "Act"). Registration under the Act is the only method of registration of charges over the assets of Bermuda companies in Bermuda except charges over real property in Bermuda or ships or aircraft registered in Bermuda. Registration under the Act is not compulsory and does not affect the validity or enforceability of a charge and there is no time limit within which

registration of a charge must be effected. However, in the event that questions of priority fall to be determined by reference to Bermuda law, any charge registered pursuant to the Act will take priority over any other charge which is registered subsequently in regard to the same assets, and over all other charges created over such assets after 1 July, 1983, which are not registered.

As the Subject Agreements are governed by the laws of the State of New York, the question as to whether any of the Subject Agreements creates a charge would be determined under the laws of the State of New York.

Based solely upon the Company Search, there is one charge registered in Bermuda over assets of the Company bearing registration number 14645 which was registered on 14 November 2002 being an Unlimited Guarantee dated 12 November 2002 made between the Company and The Royal Bank of Scotland plc.

14. The appointment by the Company of CT Corporation Systems as agent for the receipt of any service of process in respect of any court in the State of New York in connection with any matter arising out of or in connection with the Agreements is a valid and effective appointment, if such appointment is valid and binding under the laws of the State of New York and if no other procedural requirements are necessary in order to validate such appointment.

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EXHIBIT
Exhibit A-1: Form of 2022 Note
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Exhibit 4.1

WEATHERFORD INTERNATIONAL LTD.,
a Bermuda exempted company

as Issuer

WEATHERFORD INTERNATIONAL LTD.,
a Swiss joint-stock corporation

as Guarantor

WEATHERFORD INTERNATIONAL, INC.,
a Delaware corporation

as Guarantor

and

DEUTSCHE BANK TRUST COMPANY AMERICAS,

as Trustee

FIFTH SUPPLEMENTAL INDENTURE

Dated as of April 4, 2012

To

INDENTURE

Dated as of October 1, 2003

4.50% SENIOR NOTES DUE 2022

5.95% SENIOR NOTES DUE 2042

FIFTH SUPPLEMENTAL INDENTURE dated as of April 4, 2012 (this "*Fifth Supplemental Indenture*"), among Weatherford International Ltd., a Bermuda exempted company (the "*Company*"), Weatherford International Ltd., a Swiss joint-stock corporation ("*Weatherford Switzerland*"), Weatherford International, Inc., a Delaware corporation ("*Weatherford Delaware*" and, together with Weatherford Switzerland, the "*Guarantors*"), and Deutsche Bank Trust Company Americas, a New York banking corporation, as trustee under the Indenture referred to below (in such capacity, the "*Trustee*").

RECITALS OF THE COMPANY

WHEREAS, the Company, Weatherford Delaware and the Trustee are parties to an Indenture dated as of October 1, 2003 (the "*Original Indenture*") (the Original Indenture, as supplemented from time to time, including without limitation pursuant to the Third Supplemental Indenture dated as of February 26, 2009 (the "*Third Supplemental Indenture*"), among the Company, the Guarantors and the Trustee, and this Fifth Supplemental Indenture being referred to herein as the "*Indenture*"); and

WHEREAS, under the Original Indenture as supplemented and amended by the Third Supplemental Indenture, a new series of Securities may at any time be established in accordance with the provisions of the Original Indenture as supplemented and amended by the Third Supplemental Indenture, and the terms of such series may be established by a supplemental indenture executed by the Company, the Guarantors and the Trustee; and

WHEREAS, the Company and the Guarantors propose to create under the Indenture two new series of Securities, which will be guaranteed by the Guarantors pursuant to their Guarantees as set forth in Article Fourteen of the Original Indenture as supplemented and amended by the Third Supplemental Indenture (as made applicable to the Notes, defined herein, pursuant to this Fifth Supplemental Indenture); and

WHEREAS, all acts and things necessary to make the Notes, when executed by the Company and authenticated and delivered by the Trustee as provided in the Indenture, the valid and binding obligations of the Company, to make the Guarantees of such Notes by the Guarantors the valid and binding obligation of the Guarantors, and to make this Fifth Supplemental Indenture a valid and binding agreement in accordance with the Original Indenture, have been done or performed;

NOW, THEREFORE, in consideration of the premises, agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree, for the equal and proportionate benefit of all Holders of the Notes, as follows:

ARTICLE 1
RELATION TO INDENTURE; DEFINITIONS

SECTION 1.01. *Relation to Indenture.*

With respect to the Notes and the Guarantees thereof by the Guarantors, this Fifth Supplemental Indenture constitutes an integral part of the Indenture.

SECTION 1.02. *Definitions.*

For all purposes of this Fifth Supplemental Indenture, capitalized terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the Original Indenture as supplemented and amended by the Third Supplemental Indenture.

SECTION 1.03. *General References.*

All references in this Fifth Supplemental Indenture to Articles and Sections, unless otherwise specified, refer to the corresponding Articles and Sections of this Fifth Supplemental Indenture; and the terms "*herein*," "*hereof*," "*hereunder*" and any other word of similar import refers to this Fifth Supplemental Indenture.

ARTICLE 2
THE SERIES OF SECURITIES

SECTION 2.01. *The Form and Title of the Securities.*

There is hereby established two new series of Securities to be issued under the Indenture and to be designated as the Company's 4.50% Senior Notes due 2022 (the "*2022 Notes*") and the Company's 5.95% Senior Notes due 2042 (the "*2042 Notes*" and, together with the 2022 Notes, the "*Notes*"). The Notes shall be substantially in the forms attached as Exhibits A-1 and A-2 hereto, in each case, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by the Indenture, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as the Company may deem appropriate or as may be required or appropriate to comply with any applicable laws or with any rules made pursuant thereto or with the rules of any securities exchange or automated quotation system on which the Notes may be listed or traded, or to conform to general usage, or as may, consistently with the Indenture, be determined by the officers executing such Notes, as evidenced by their execution thereof.

The Notes shall be executed, authenticated and delivered in accordance with the provisions of, and shall in all respects be subject to, the terms, conditions and covenants of the Original Indenture as supplemented and amended by the Third Supplemental Indenture and this Fifth Supplemental Indenture (including the forms of Notes set forth as Exhibits A-1 and A-2 hereto (the terms of which are incorporated in and made a part of this Fifth Supplemental Indenture for all intents and purposes)).

SECTION 2.02. Amount.

The aggregate principal amount of the Notes which may be authenticated and delivered pursuant hereto is unlimited. The Trustee shall initially authenticate and deliver Notes for original issue in initial aggregate principal amounts of up to $750,000,000 of the 2022 Notes and up to $550,000,000 of the 2042 Notes upon delivery to the Trustee of a Company Order for the authentication and delivery of such Notes. The Company may, from time to time, without notice to or the consent of the Holders of the Notes, increase the principal amount of the Notes under the Indenture and issue such increased principal amount (or any portion thereof), in which case any additional Notes so issued will have the same form and terms (other than the date of issuance and, under certain circumstances, the date from which interest thereon will begin to accrue), and will carry the same right to receive accrued and unpaid interest, as the Notes previously issued, and such additional Notes will form a single series with the Notes previously issued.

SECTION 2.03. *Stated Maturity and Denominations.*

The Stated Maturity of the 2022 Notes shall be April 15, 2022 and the Stated Maturity of the 2042 Notes shall be April 15, 2042. The Notes are issuable only in registered form without coupons in denominations of U.S. $2,000 and any integral multiple of $1,000 in excess thereof.

SECTION 2.04. *Interest and Interest Rates.*

The rate or rates at which the Notes shall bear interest, the date or dates from which such interest shall accrue, the Interest Payment Dates on which any such interest shall be payable and the Regular Record Date for any interest payable on any Interest Payment Date, in each case, shall be as set forth in the form of applicable Note set forth as Exhibit A-1 or Exhibit A-2 hereto.

SECTION 2.05. *Place of Payment.*

As long as any Notes are outstanding, the Company shall maintain an office or agency in the Borough of Manhattan, The City of New York, where Notes may be presented for payment.

SECTION 2.06. *Optional Redemption.*

At its option, the Company may redeem either series of the Notes, in whole or in part, in principal amounts of $2,000 or an integral multiple of $1,000 in excess thereof at the applicable times and at the applicable redemption prices determined as set forth in the form of applicable Note attached hereto as Exhibit A-1 and Exhibit A-2, in accordance with the terms set forth in the Note and in accordance with Article Eleven of the Original Indenture.

SECTION 2.07. *Unconditional Guarantees.*

Article Fourteen of the Original Indenture (as amended and supplemented by the Third Supplemental Indenture and this Fifth Supplemental Indenture) shall be applicable to the Notes and, accordingly, as more fully set forth in such Article Fourteen, the Guarantors, jointly and severally, fully, irrevocably, unconditionally and absolutely guarantee to the Holders of Notes and to the Trustee the due and punctual payment of the principal of, and premium, if any, and interest on the Notes, and all other Indenture Obligations, when and as the same shall become due and payable, whether at the Stated Maturity, upon redemption or by declaration of acceleration or otherwise.

To further evidence the Guarantees of the Notes, the Guarantors hereby agree that a notation of such Guarantees in substantially in the form attached as Exhibit B hereto, in each case, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by the Indenture, shall be endorsed on each Note authenticated and delivered by the Trustee and executed by either manual or facsimile signature of an officer of each of the Guarantors. Each Guarantor hereby agrees that its Guarantee of the Notes shall remain in full force and effect notwithstanding any failure to endorse on any such Note a notation relating to the Guarantee thereof.

SECTION 2.08. *Acceleration of Maturity; Rescission and Annulment.*

If an Event of Default with respect to the Notes at the time Outstanding occurs and is continuing, then in every such case the Trustee or the Holders of 25% in aggregate principal amount of the Outstanding Securities of that series may declare the principal amount (or, if the Securities of that series are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of that series) of all of the Securities of that series to be due and payable immediately, by a notice in writing to the Company (and to the Trustee if given by Holders), and upon any such declaration such principal amount (or specified amount) shall become immediately due and payable. Notwithstanding the foregoing, if an Event of Default specified in clause (4) or (5) of Section 5.1 of the Indenture occurs, the Notes at the time Outstanding shall be due and payable immediately without further action or notice.

ARTICLE 3
OTHER AMENDMENTS TO INDENTURE

SECTION 3.01. *Amendments to Indenture*

The amendments contained in this Section 3.01 shall apply to the Notes only and not to any other series of Securities issued under the Indenture. Such amendments shall be effective only for so long as there remain outstanding any Notes. The Indenture is hereby amended, subject to the preamble of this Section 3.01 and with respect to the Notes only, by amending and restating Sections 10.5 and 10.6 thereof in their entirety as follows and by adding the following as new Sections 10.10 and 10.11 thereof:

Section 10.5. Limitation on Liens.

Weatherford Switzerland will not, nor will it permit any Subsidiary to, create, assume, incur or suffer to exist any Lien upon any property, whether owned or leased on the date of this Fifth Supplemental Indenture or thereafter acquired, to secure any Debt of Weatherford Switzerland or any other Person (other than the Securities issued hereunder), without in any such case making effective provision whereby all of the Securities Outstanding hereunder shall be secured equally and ratably with, or prior to, such Debt so long as such Debt shall be so secured. This restriction shall not apply to:

(1) Liens (i) existing on the date any Securities are issued under this Indenture or (ii) provided for under the terms of agreements existing on such date securing indebtedness existing on such date;

(2) Liens on current assets to secure current liabilities;

(3) Liens on property acquired, constructed, altered or improved by Weatherford Switzerland or any Subsidiary of Weatherford Switzerland after the date of this Indenture which are created or assumed contemporaneously with, or within one year after, such acquisition (or in the case of property constructed, altered or improved, after the completion and commencement of commercial operation of such property, whichever is later) to secure or provide for the payment of any part of the purchase price of such property or the cost of such construction, alteration or improvement, it being understood that if a commitment for such a financing is obtained prior to or within such one year period, the applicable Lien shall be deemed to be included in this clause (3) whether or not such Lien is created within such one year period; provided that in the case of any such construction, alteration or improvement the Lien shall not apply to any property theretofore owned by Weatherford Switzerland or any Subsidiary of Weatherford Switzerland, other than (i) the property so altered or improved and (ii) any theretofore unimproved real property on which the property so constructed or altered, or the improvement, is located;

(4) Liens on any property existing at the time of acquisition thereof (including Liens on any property acquired from or held by a Person which is consolidated or amalgamated with or merged with or into Weatherford Switzerland or a Subsidiary of Weatherford Switzerland) and Liens outstanding at the time any Person becomes a Subsidiary of Weatherford Switzerland that are not incurred in connection with such entity becoming a Subsidiary of Weatherford Switzerland;

(5) Liens in favor of Weatherford Switzerland or any Subsidiary of Weatherford Switzerland;

(6) Liens on any property (i) in favor of the United States, any State thereof, any foreign country or any department, agency, instrumentality or political subdivision of any such jurisdiction, to secure partial, progress, advance or other payments pursuant to any contract or statute, (ii) securing any indebtedness incurred for the purpose of financing all or any part of the purchase price or the cost of constructing, installing or improving the property subject to such Liens, including, without limitation, Liens to secure Debt of the pollution control or industrial revenue bond type, or (iii) securing indebtedness issued or guaranteed by the United States, any State thereof, any foreign country, or any department, agency, instrumentality or political subdivision of any such jurisdiction;

(7) Permitted Liens; and

(8) any extension, renewal, or replacement (or successive extensions, renewals or replacements), in whole or in part, of any Lien referred to in any of the foregoing clauses (1), (2), (3), (4), (5), (6) and (7) to the extent such extension, renewal or replacement (or successive extensions, renewals or replacements) involves a Lien described in the foregoing clauses; provided, however, that the principal amount of Debt secured thereby shall not exceed the principal amount of Debt so secured at the time of such extension, renewal or replacement, together with the reasonable costs related to such extension, renewal or replacement, and that such extension, renewal or replacement shall be limited to all or a part of the property which secured the Lien so extended, renewed or replaced (plus improvements on such property).

Notwithstanding the foregoing provisions of this Section 10.5, Weatherford Switzerland and any Subsidiary of Weatherford Switzerland may issue, assume or guarantee secured Debt, which would otherwise be subject to the foregoing restrictions, in an aggregate amount which, together with all other such secured Debt and together with the aggregate amount of Attributable Indebtedness of Weatherford Switzerland and its Subsidiaries deemed to be outstanding in respect of all Sale-Leaseback Transactions (excluding any such Sale-Leaseback Transactions the proceeds of which have been applied in accordance with clauses (a), (b) or (c) of Section 10.6) does not exceed 15% of Consolidated Net Worth, as shown on a consolidated balance sheet, as of a date not more than 150 days prior to the proposed transaction, prepared by Weatherford Switzerland in accordance with generally accepted accounting principles.

For purposes of this Section 10.5 and for Section 10.6 only, “Subsidiary” means (i) a corporation more than 50% of the outstanding voting stock of which is owned, directly or indirectly, by Weatherford Switzerland or by one or more other Subsidiaries of Weatherford Switzerland, or by Weatherford Switzerland and one or more other Subsidiaries of Weatherford Switzerland or (ii) any partnership or similar business organization more than 50% of the ownership interests having ordinary voting power of which shall at the time be so owned. For the purposes of this definition, “voting stock” means capital stock or equity interests which ordinarily have voting power for the election of directors, whether at all times or only so long as no senior class of stock has such voting power by reason of any contingency.

Section 10.6. Restriction of Sale-Leaseback Transactions.

Weatherford Switzerland shall not, and shall not permit any Subsidiary of Weatherford Switzerland to, enter into any Sale-Leaseback Transaction with any Person (other than Weatherford Switzerland or a Subsidiary of Weatherford Switzerland) unless:

(a) at the time of entering into such Sale-Leaseback Transaction, Weatherford Switzerland or such Subsidiary of Weatherford Switzerland would be entitled to incur Debt, in a principal amount equal to the Attributable Indebtedness with respect to such Sale-Leaseback Transaction, secured by a Lien on the property subject to such Sale-Leaseback Transaction, pursuant to Section 10.5 without equally and ratably securing the Securities pursuant to such Section;

(b) after the Issue Date and within a period commencing six months prior to the consummation of such Sale-Leaseback Transaction and ending six months after the consummation thereof, Weatherford Switzerland or such Subsidiary of Weatherford Switzerland shall have expended for property used or to be used in the ordinary course of business of Weatherford Switzerland or such Subsidiary of Weatherford Switzerland (including amounts expended for additions, expansions, alterations, repairs and improvements thereto) an amount equal to all or a portion of the net proceeds of such Sale-Leaseback Transaction, and Weatherford Switzerland shall have elected to designate such amount as a credit against such Sale-Leaseback Transaction (with any such amount not being so designated to be applied as set forth in clause (c) below); or

(c) during the 12-month period after the effective date of such Sale-Leaseback Transaction, Weatherford Switzerland shall have applied to the voluntary defeasance or retirement of Securities or any pari passu indebtedness of Weatherford Switzerland an amount equal to the net proceeds of the sale or transfer of the real or personal property leased in such Sale-Leaseback Transaction, which amount shall not be less than the fair value of such property at the time of entering into such Sale-Leaseback Transaction (adjusted to reflect the remaining term of the lease and any amount expended by Weatherford Switzerland as set forth in clause (b) above), less an amount equal to the principal amount of Securities and pari passu indebtedness voluntarily defeased or retired by Weatherford Switzerland within such 12-month period and not designated as a credit against any other Sale-Leaseback Transaction entered into by Weatherford Switzerland or any Subsidiary of Weatherford Switzerland during such period.

Section 10.10 Change of Control Repurchase at the Option of Holders

(a) Upon the occurrence of a Change of Control Triggering Event, Holders of Securities will have the right to require the Company to make an offer (the "Change of Control Offer") to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000 in excess thereof) of their Securities at a purchase price in cash equal to 101% of the aggregate principal amount of Securities repurchased plus accrued and unpaid interest, if any, on the Securities repurchased, to the date of purchase (the "Change of Control Payment"). Within 30 days following any Change of Control Triggering Event, the Company will mail a notice to each Holder of Securities describing the transaction or transactions that constitute the Change of Control Triggering Event and stating:

(1) that the Change of Control Offer is being made pursuant to this Section 10.10 and that all Securities tendered will be accepted for payment;

(2) the purchase price and the purchase date, which shall be no earlier than 30 days and no later than 60 days from the date such notice is mailed (the "Change of Control Payment Date");

(3) that any Securities not tendered will continue to accrue interest;

(4) that, unless the Company defaults in the payment of the Change of Control Payment, all Securities accepted for payment pursuant to the Change of Control Offer will cease to accrue interest after the Change of Control Payment Date;

(5) that Holders electing to have any Securities repurchased pursuant to a Change of Control Offer will be required to surrender the Securities, with the form entitled "Option of Holder to Elect Purchase" attached to the Securities completed, or transfer by book-entry transfer, to the Paying Agent at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(6) that Holders will be entitled to withdraw their election if the Paying Agent receives, not later than the close of business on the second Business Day preceding the Change of Control Payment Date, a telegram, telex, facsimile, transmission or letter setting forth the name of the Holder, the principal amount of Securities delivered for purchase, and a statement that such Holder is withdrawing his election to have the Securities purchased; and

(7) that Holders whose Securities are being purchased only in part will be issued new Securities equal in principal amount to the unpurchased portion of the Securities surrendered, which unpurchased portion must be equal to $2,000 in principal amount or in any integral multiple of $1,000 in excess thereof.

The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Securities as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 10.10 (or compliance with this Section 10.10 would constitute a violation of any such laws or regulations), the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 10.10 by virtue of such conflicts.

(b) On or before the Change of Control Payment Date, the Company will be required, to the extent lawful, to:

(1) accept for payment all Securities or portions of Securities properly tendered pursuant to the Change of Control Offer;

(2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Securities or portions of Securities properly tendered; and

(3) deliver or cause to be delivered to the Trustee the Securities properly accepted.

The Paying Agent will promptly (but in any case not later than five days after the Change of Control Payment Date) mail to each Holder of Securities properly tendered the Change of Control Payment for such Securities, and the Trustee will promptly authenticate and mail (or cause to be transferred by book entry) to each Holder a new Security equal in principal amount to any unpurchased portion of the Securities surrendered, if any; provided that each new Security will be in a principal amount of $2,000 or an integral multiple of $1,000 in excess thereof. The Company will publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

If Holders of not less than 95% in aggregate principal amount of a series of outstanding Securities validly tender and do not withdraw such Securities in a Change of Control Offer and the Company, or any third party making a Change of Control Offer in lieu of the Company as described below, purchases all of such Securities validly tendered and not withdrawn by such Holders, the Company will have the right, upon not less than 30 nor more than 60 days' prior notice, given not more than 30 days following such purchase pursuant to the Change of Control Offer described above, to redeem such Securities that remain outstanding following such purchase at a redemption price in cash equal to the applicable Change of Control Payment plus, to the extent not included in the Change of Control Payment, accrued and unpaid interest, if any, to the date of redemption.

(c) Notwithstanding anything to the contrary in this Section 10.10, the Company will not be required to make a Change of Control Offer with respect to a series of Securities upon a Change of Control Triggering Event if (1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 10.10 and purchases all Securities properly tendered and not withdrawn under the Change of Control Offer, or (2) notice of redemption has been given pursuant to Section 11.4 with respect to a redemption of all such Securities then outstanding pursuant to Article Eleven, unless and until there is a default in payment of the applicable redemption price.

(d) For purposes of this Section 10.10, the following definitions shall be applicable:

(1) "Below Investment Grade Rating Event" means, with respect to a series of Securities, the Securities are rated below an Investment Grade Rating by each of the Rating Agencies on any date from the date of the public notice of an arrangement that could result in a Change of Control until the end of the 60-day period following public notice of the occurrence of the Change of Control (which 60-day period shall be extended so long as the rating of the Securities is under publicly announced consideration for possible downgrade by either of the Rating Agencies).

(2) "Change of Control" means the occurrence of any of the following: (1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger, amalgamation, consolidation, plan or scheme of arrangement, exchange offer, business combination or similar transaction of the Weatherford Parent Company), in one or a series of related transactions, of all or substantially all of the properties or assets of the Weatherford Parent Company and its Subsidiaries taken as a whole to any person (as such term is used in Section 13(d) of the Exchange Act) other than the Weatherford Parent Company or one of its Subsidiaries or a Person controlled by the Weatherford Parent Company or one of its Subsidiaries; (2) the consummation of any transaction (including, without limitation, any merger, amalgamation, consolidation, plan or scheme of arrangement, exchange offer, business combination or similar transaction) the result of which is that any person (as such term is used in Section 13(d) of the Exchange Act) becomes the beneficial owner, directly or indirectly, of more than 50% of the then outstanding number of the Weatherford Parent Company's voting shares (excluding a Redomestication of the Weatherford Parent Company); or (3) the first day on which a majority of the members of the Weatherford Parent Company's Board of Directors are not Continuing Directors.

(3) "Change of Control Triggering Event" means the occurrence of both a Change of Control and a Below Investment Grade Rating Event.

(4) "Continuing Directors" means, as of any date of determination, any member of the Board of Directors of the Weatherford Parent Company who (1) was a member of such Board of Directors on the date of the issuance of the Securities; or (2) was nominated for election or appointed or elected to such Board of Directors with the approval of a majority of the Continuing Directors who were members of such Board of Directors at the time of such nomination, appointment or election (either by a specific vote or by approval of the Weatherford Parent Company's proxy statement in which such member was named as a nominee for election as a director, without objection to such nomination).

(5) "Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent under any successor ratings categories of Moody's) by Moody's and BBB- (or the equivalent under any successor ratings categories of S&P) by S&P.

(6) "Moody's" means Moody's Investors Service, Inc.

(7) "Rating Agencies" means (1) each of Moody's and S&P; and (2) if either of Moody's or S&P ceases to rate the Securities or fails to make a rating of the Securities publicly available for reasons outside of the Weatherford Parent Company's control, a "nationally recognized statistical rating organization" within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act, selected by the Weatherford Parent Company (as certified by a resolution of the Weatherford Parent Company's Board of Directors) as a replacement agency for Moody's or S&P, or both of them, as the case may be.

(8) "Redomestication" means:

(a) any amalgamation, merger, plan or scheme of arrangement, exchange offer, business combination, reincorporation, reorganization, consolidation or similar action of the Weatherford Parent Company with or into any other person (as such term is used in Section 13(d) of the Exchange Act), or of any other person (as such term is used in Section 13(d) of the Exchange Act) with or into the Weatherford Parent Company, or the sale, distribution or other disposition (other than by lease) of all or substantially all of the properties or assets of the Weatherford Parent Company and its Subsidiaries taken as a whole to any other person (as such term is used in Section 13(d) of the Exchange Act),

(b) any continuation, discontinuation, domestication, redomestication, amalgamation, merger, plan or scheme of arrangement, exchange offer, business combination, reincorporation, reorganization, conversion, consolidation or similar action with respect to the Weatherford Parent Company pursuant to the law of the jurisdiction of its organization and of any other jurisdiction, or

(c) the formation of a Person that becomes, as part of the transaction or series of related transactions, the direct or indirect owner of substantially all of the voting shares of the Weatherford Parent Company (the "New Parent"),

if as a result thereof

(x) in the case of any action specified in clause (a), the entity that is the surviving, resulting or continuing Person in such amalgamation, merger, plan or scheme of arrangement, exchange offer, business combination, reincorporation, reorganization, consolidation or similar action, or the transferee in such sale, distribution or other disposition,

(y) in the case of any action specified in clause (b), the entity that constituted the Weatherford Parent Company immediately prior thereto (but disregarding for this purpose any change in its jurisdiction of organization), or

(z) in the case of any action specified in clause (c), the New Parent

(in any such case, the "Surviving Person") is a corporation or other entity, validly incorporated or formed and existing in good standing (to the extent the concept of good standing is applicable) under the laws of Delaware or another State of the United States or under the laws of the United Kingdom, The Kingdom of the Netherlands or another member country of the European Union or under the laws of any other jurisdiction, whose voting shares of each class of capital stock issued and outstanding immediately following such action, and giving effect thereto, shall be beneficially owned by substantially the same Persons, in substantially the same percentages, as was such capital stock or shares of the entity constituting the Weatherford Parent Company immediately prior thereto and, if the Surviving Person is the New Parent, the Surviving Person continues to be owned, directly or indirectly, by substantially all of the Persons who were shareholders of the Weatherford Parent Company immediately prior to such transaction.

(9) "S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc.

(10) "Weatherford Parent Company" means initially Weatherford Switzerland or, if a Redomestication has occurred subsequent to the date hereof and prior to the event in question or the date of determination, the Surviving Person resulting from such prior Redomestication.

Section 10.11 Use of Proceeds.

The Company will not use any of the net proceeds received by it from the issuance and sale of the Notes in a manner that would trigger the application of Circulars of the Swiss Bankers' Association NR 6746 of 29 June 1993 or otherwise result in tax withholding with respect to amounts payable to Holders under the Securities.

ARTICLE 4
MISCELLANEOUS

SECTION 4.01. *Certain Trustee Matters.*

The recitals contained herein shall be taken as the statements of the Company and the Guarantors, and the Trustee assumes no responsibility for their correctness.

The Trustee makes no representations as to the validity or sufficiency of this Fifth Supplemental Indenture or the Notes or the proper authorization or the due execution hereof or thereof by the Company.

SECTION 4.02. *Continued Effect.*

Except as expressly supplemented and amended by the Third Supplemental Indenture and this Fifth Supplemental Indenture, the Original Indenture shall continue in full force and effect in accordance with the provisions thereof, and the Original Indenture, as supplemented and amended by the Third Supplemental Indenture, is in all respects hereby ratified and confirmed. This Fifth Supplemental Indenture and all of its provisions shall be deemed a part of the Original Indenture, as supplemented and amended by the Third Supplemental Indenture, in the manner and to the extent herein and therein provided.

SECTION 4.03. *Governing Law.*

This Fifth Supplemental Indenture and the Notes shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 4.04. *Counterparts.*

This instrument may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Fifth Supplemental Indenture to be duly executed and delivered, all as of the day and year first above written.

WEATHERFORD INTERNATIONAL LTD.
a Bermuda exempted company
as Issuer

By: _____
Name: Joseph C. Henry
Title: Senior Vice President, Co-General Counsel and Assistant Secretary

WEATHERFORD INTERNATIONAL LTD.
a Swiss joint-stock corporation
as Guarantor

By: _____
Name: Joseph C. Henry
Title: Senior Vice President, Co-General Counsel and Corporate Secretary

WEATHERFORD INTERNATIONAL, INC.
a Delaware corporation
as Guarantor

By: _____
Name: Joseph C. Henry
Title: Senior Vice President – Legal and Corporate Secretary

DEUTSCHE BANK TRUST COMPANY AMERICAS
By: Deutsche Bank National Trust Company
as Trustee

By: _____
Name:
Title:

By: _____
Name:
Title:

[FORM OF FACE OF NOTE]

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE TRANSFERRED TO, OR REGISTERED OR EXCHANGED FOR SECURITIES REGISTERED IN THE NAME OF, ANY PERSON OTHER THAN THE DEPOSITARY OR A NOMINEE THEREOF AND NO SUCH TRANSFER MAY BE REGISTERED, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

EVERY SECURITY AUTHENTICATED AND DELIVERED UPON REGISTRATION OF TRANSFER OF, OR IN EXCHANGE FOR OR IN LIEU OF, THIS SECURITY SHALL BE A GLOBAL SECURITY SUBJECT TO THE FOREGOING, EXCEPT IN SUCH LIMITED CIRCUMSTANCES.

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") (55 WATER STREET, NEW YORK, NEW YORK) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

WEATHERFORD INTERNATIONAL LTD.
a Bermuda exempted company

4.50% Senior Notes due 2022

Rate of Interest	Maturity Date	Original Issue Date
4.50%	April 15, 2022	April 4, 2012

No. U.S.$

CUSIP No. 94707V AC4

Weatherford International Ltd., a Bermuda exempted company (herein called the "*Company*"), for value received, hereby promises to pay to Cede & Co. or registered assigns, the principal sum of United States Dollars on the maturity date shown above, and to pay interest thereon, at the annual rate of interest shown above, from the original issue date shown above or from the most recent Interest Payment Date (as hereinafter defined) to which interest has been paid or duly provided for, payable semi-annually on April 15 and October 15 of each year (each, an "*Interest Payment Date*") beginning on October 15, 2012, and at such maturity date, commencing on the first such date after the original issue date hereof, except that if such original issue date is on or after a Regular Record Date (as defined below) but before the next Interest Payment Date, interest payments will commence on the second Interest Payment Date following the original issue date.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the person in whose name this Security is registered at the close of business on the "*Regular Record Date*" for any such Interest Payment Date, which shall be the fourteenth calendar day (whether or not a Business Day) preceding the applicable Interest Payment Date. Any such interest not so punctually paid or duly provided for, and any interest payable on such defaulted interest (to the extent lawful), will forthwith cease to be payable to the Holder on such Regular Record Date and shall be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest to be fixed by the Company, notice of which shall be given to Holders of Securities not less than 14 days prior to such special record date. Payment of the principal of and interest on this Security will be made at the agency of the Company maintained for that purpose in New York, New York and at any other office or agency maintained by the Company for such purpose, in United States dollars; *provided*, *however*, that, at the option of the Company, payment of interest, other than interest due on the maturity date shown above, may be made by check mailed to the address of the person entitled thereto as such address shall appear in the Security Register and provided that payment by wire transfer of immediately available funds will be required with respect to principal of and interest on all Global Securities and all other Securities the Holders of which shall have provided wire transfer instructions to the Company or the Paying Agent.

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

(Signature Page Follows)

IN WITNESS WHEREOF, Weatherford International Ltd., a Bermuda exempted company, has caused this instrument to be executed in its corporate name by the signature of its duly authorized officer.

WEATHERFORD INTERNATIONAL LTD.
a Bermuda exempted company

By: _____
Name:
Title:

DATED: April 4, 2012

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the 4.50% Senior Notes due 2022 referred to in the within-mentioned Indenture.

DEUTSCHE BANK TRUST COMPANY AMERICAS
By: Deutsche Bank National Trust Company
as Trustee

By: _____
Authorized Signatory

[REVERSE OF NOTE]
WEATHERFORD INTERNATIONAL LTD.
a Bermuda exempted company

4.50% Senior Notes due 2022

This Security is one of a duly authorized issue of senior securities of Weatherford International Ltd., a Bermuda exempted company (the "*Company*") (herein called the "*Securities*"), issued and to be issued in one or more series under an Indenture, dated as of October 1, 2003 (the "*Original Indenture*") (the Original Indenture, as supplemented and amended by the Third Supplemental Indenture thereto, dated as of February 26, 2009, and the Fifth Supplemental Indenture thereto, dated April 4, 2012, among the Company, Weatherford International Ltd., a Swiss joint-stock corporation ("*Weatherford Switzerland*"), Weatherford International, Inc., a Delaware corporation (together with Weatherford Switzerland, the "*Guarantors*"), and Deutsche Bank Trust Company Americas, as Trustee (herein called the "*Trustee*," which term includes any successor trustee under the Original Indenture and any supplements and amendments thereto) being collectively referred to as the "*Indenture*"), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement, of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantors, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. As provided in the Indenture, the Securities may be issued in one or more series, which different series may be issued in various aggregate principal amounts, may mature at different times, may bear interest, if any, at different rates, may be subject to different redemption provisions, if any, may be subject to different sinking, purchase or analogous funds, if any, may be subject to different covenants and Events of Default and may otherwise vary as in the Indenture provided or permitted. This Security is one of the series designated on the face hereof.

This Security is the general, unsecured, senior obligation of the Company and is guaranteed pursuant to guarantees (the "*Guarantees*") by each of the Guarantors on a joint and several basis. The Guarantees are the general, unsecured, senior obligation of the Guarantors.

Commencing on January 15, 2022 (90 days prior to the Stated Maturity), the Securities are subject to redemption upon not less than 30 nor more than 60 days' notice by mail, at any time, as a whole or in part, at the election of the Company at a Redemption Price equal to 100% of the principal amount of Securities then outstanding to be redeemed, plus accrued and unpaid interest thereon to the redemption date. Prior to January 15, 2022 (90 days prior to the Stated Maturity), the Securities are subject to redemption upon not less than 30 nor more than 60 days' notice by mail, as a whole or in part, at the election of the Company at a Redemption Price equal to the greater of: (a) 100% of the principal amount of Securities then outstanding to be redeemed, plus accrued and unpaid interest thereon to the redemption date; or (b) the sum of the present values of the remaining scheduled payments of principal and interest on the Securities then outstanding to be redeemed (not including any portion of such payments of interest accrued as of the redemption date), discounted to the redemption date on a semi-annual basis (computed based on a 360-day year consisting of 12 30-day months) at the Adjusted Treasury Rate, plus 35 basis points (0.35%), as calculated by an Independent Investment Banker, plus accrued and unpaid interest thereon to the redemption date; but interest installments whose Stated Maturity is on or prior to such Redemption Date will be payable to the Holders of such Securities, or one or more Predecessor Securities, of record at the close of business on the relevant Record Dates referred to on the face hereof, all as provided in the Indenture.

"*Adjusted Treasury Rate*" means, with respect to any redemption date: (a) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the remaining life, as defined below, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Adjusted Treasury Rate will be interpolated or extrapolated from such yields on a straight-line basis, rounding to the nearest month); or (b) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per year equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date. The Adjusted Treasury Rate will be calculated on the third business day preceding the redemption date.

"*Comparable Treasury Issue*" means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Securities to be redeemed that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Securities.

"*Comparable Treasury Price*" means (1) the average of five Reference Treasury Dealer Quotations for the redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if an Independent Investment Banker obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

"*Independent Investment Banker*" means J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc. or Deutsche Bank Securities Inc. or any of their respective successors, as designated by the Company, or if all such firms are unwilling or unable to serve as such, an independent investment and banking institution of national standing appointed by the Company.

"*Reference Treasury Dealer*" means: (a) J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc or Deutsche Bank Securities Inc. and each of their respective successors; provided that, if any such Reference Treasury Dealer ceases to be a primary U.S. Government securities dealer in the United States ("Primary Treasury Dealer"), the Company will substitute another Primary Treasury Dealer; and (b) up to one other Primary Treasury Dealer selected by the Company.

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by an Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to an Independent Investment Banker at 3:00 p.m., New York City time, on the third business day preceding such redemption date.

In the event of redemption of this Security in part only, a new Security or Securities of this series and of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the Guarantors and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Guarantors and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in aggregate principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company and the Guarantors with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place(s) and rate, and in the coin or currency, herein prescribed.

This Global Security or portion hereof may not be exchanged for Definitive Securities of this series except in the limited circumstances provided in the Indenture. The holders of beneficial interests in this Global Security will not be entitled to receive physical delivery of Definitive Securities except as described in the Indenture and will not be considered the Holders thereof for any purpose under the Indenture.

The Securities are issuable only in registered form without coupons in denominations of U.S. $2,000 and any integral multiple of $1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Guarantors, the Trustee and any agent of the Company, the Guarantors or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Guarantors, the Trustee nor any such agent shall be affected by notice to the contrary.

No recourse under or upon any obligation, covenant or agreement of or contained in the Indenture or of or contained in any Security, or the Guarantees endorsed thereon, or for any claim based thereon or otherwise in respect thereof, or in any Security or in the Guarantees, or because of the creation of any indebtedness represented thereby, shall be had against any incorporator, shareholder, member, officer, manager or director, as such, past, present or future, of the Company or the Guarantors or of any successor Person, either directly or through the Company or the Guarantors or any successor Person, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment, penalty or otherwise; it being expressly understood that all such liability is hereby expressly waived and released by the acceptance hereof and as a condition of, and as part of the consideration for, the Securities and the execution of the Indenture.

The Indenture provides that the Company and the Guarantors (a) will be discharged from any and all obligations in respect of the Securities (except for certain obligations described in the Indenture), or (b) need not comply with certain restrictive covenants of the Indenture, in each case if the Company or a Guarantor deposits, in trust, with the Trustee money or U.S. Government Obligations (or a combination thereof) which through the payment of interest thereon and principal thereof in accordance with their terms will provide money, in an amount sufficient to pay all the principal of and interest on the Securities, but such money need not be segregated from other funds except to the extent required by law.

As more fully provided in the Indenture, no Holder may pursue any remedy under the Indenture unless the Trustee shall have failed to act after notice of an Event of Default and written request by Holders of at least 25% in principal amount of a series of the Securities and the offer to the Trustee of indemnity satisfactory to it; however, such provision does not affect the right to sue for enforcement of any overdue payment on any Security.

Except as otherwise defined herein, all terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Customary abbreviations may be used in the name of a Holder or any assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian) and U/G/M/A (= Uniform Gifts to Minors Act).

The Company will furnish to any holder of record of this Security, upon written request, without charge, a copy of the Indenture. Requests may be made to: Weatherford International Ltd., 2000 St. James Place, Houston, Texas 77056, Attention: Corporate Secretary.

This Security shall be governed by and construed in accordance with the laws of the State of New York without regard to any principles of conflicts of law thereof that would result in the application of the laws of any other jurisdiction.

ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

_____

(Please Print or Typewrite Name and Address of Assignee)

the within instrument of WEATHERFORD INTERNATIONAL LTD., a Bermuda exempted company, and does hereby irrevocably constitute and appoint

_____

Attorney to transfer said instrument on the books of the within-named Company, with full power of substitution in the premises.

Please Insert Social Security or
Other Identifying Number of Assignee:

_____ _____

Dated: (Signature)

Signature
Guarantee:

(Participant in a Recognized Signature
Guaranty Medallion Program)

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular, without alteration or enlargement or any change whatever.

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Security purchased by the Company pursuant to Section 10.10 or Section 11.6 of the Indenture, check the appropriate box below:

☐ Section 10.10 ☐ Section 11.6

If you want to elect to have only part of the Security purchased by the Company pursuant to Section 10.10 or Section 11.6 of the Indenture, state the amount you elect to have purchased:

$

Date:

Your Signature: _____
(Sign exactly as your name appears on the face of this Security)

Tax Identification No.:

Signature Guarantee*:

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF INCREASES OR DECREASES
IN GLOBAL SECURITY

The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of Decrease in Principal Amount of this Global Security	Amount of Increase in Principal Amount of this Global Security	Principal Amount of this Global Security following such decrease (or increase)	Signature of authorized signatory of Trustee or Depositary

[FORM OF FACE OF NOTE]

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE TRANSFERRED TO, OR REGISTERED OR EXCHANGED FOR SECURITIES REGISTERED IN THE NAME OF, ANY PERSON OTHER THAN THE DEPOSITARY OR A NOMINEE THEREOF AND NO SUCH TRANSFER MAY BE REGISTERED, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

EVERY SECURITY AUTHENTICATED AND DELIVERED UPON REGISTRATION OF TRANSFER OF, OR IN EXCHANGE FOR OR IN LIEU OF, THIS SECURITY SHALL BE A GLOBAL SECURITY SUBJECT TO THE FOREGOING, EXCEPT IN SUCH LIMITED CIRCUMSTANCES.

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") (55 WATER STREET, NEW YORK, NEW YORK) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

WEATHERFORD INTERNATIONAL LTD.
a Bermuda exempted company
5.95% Senior Notes due 2042

Rate of Interest	Maturity Date	Original Issue Date
5.95%	April 15, 2042	April 4, 2012

No. U.S.$

CUSIP No. 94707V AD2

Weatherford International Ltd., a Bermuda exempted company (herein called the "*Company*"), for value received, hereby promises to pay to Cede & Co. or registered assigns, the principal sum of United States Dollars on the maturity date shown above, and to pay interest thereon, at the annual rate of interest shown above, from the original issue date shown above or from the most recent Interest Payment Date (as hereinafter defined) to which interest has been paid or duly provided for, payable semi-annually on April 15 and October 15 of each year (each, an "*Interest Payment Date*") beginning on October 15, 2012, and at such maturity date, commencing on the first such date after the original issue date hereof, except that if such original issue date is on or after a Regular Record Date (as defined below) but before the next Interest Payment Date, interest payments will commence on the second Interest Payment Date following the original issue date.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the person in whose name this Security is registered at the close of business on the "*Regular Record Date*" for any such Interest Payment Date, which shall be the fourteenth calendar day (whether or not a Business Day) preceding the applicable Interest Payment Date. Any such interest not so punctually paid or duly provided for, and any interest payable on such defaulted interest (to the extent lawful), will forthwith cease to be payable to the Holder on such Regular Record Date and shall be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest to be fixed by the Company, notice of which shall be given to Holders of Securities not less than 14 days prior to such special record date. Payment of the principal of and interest on this Security will be made at the agency of the Company maintained for that purpose in New York, New York and at any other office or agency maintained by the Company for such purpose, in United States dollars; *provided*, *however*, that, at the option of the Company, payment of interest, other than interest due on the maturity date shown above, may be made by check mailed to the address of the person entitled thereto as such address shall appear in the Security Register and provided that payment by wire transfer of immediately available funds will be required with respect to principal of and interest on all Global Securities and all other Securities the Holders of which shall have provided wire transfer instructions to the Company or the Paying Agent.

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

(Signature Page Follows)

IN WITNESS WHEREOF, Weatherford International Ltd., a Bermuda exempted company, has caused this instrument to be executed in its corporate name by the signature of its duly authorized officer.

WEATHERFORD INTERNATIONAL LTD.
a Bermuda exempted company

By: _____
Name:
Title:

DATED: April 4, 2012

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the 5.95% Senior Notes due 2042 referred to in the within-mentioned Indenture.

DEUTSCHE BANK TRUST COMPANY AMERICAS
By: Deutsche Bank National Trust Company
as Trustee

By: _____
Authorized Signatory

[REVERSE OF NOTE]
WEATHERFORD INTERNATIONAL LTD.
a Bermuda exempted company

5.95% Senior Notes due 2042

This Security is one of a duly authorized issue of senior securities of Weatherford International Ltd., a Bermuda exempted company (the "*Company*") (herein called the "*Securities*"), issued and to be issued in one or more series under an Indenture, dated as of October 1, 2003 (the "*Original Indenture*") (the Original Indenture, as supplemented and amended by the Third Supplemental Indenture thereto, dated as of February 26, 2009, and the Fifth Supplemental Indenture thereto, dated April 4, 2012, among the Company, Weatherford International Ltd., a Swiss joint-stock corporation ("*Weatherford Switzerland*"), Weatherford International, Inc., a Delaware corporation (together with Weatherford Switzerland, the "*Guarantors*"), and Deutsche Bank Trust Company Americas, as Trustee (herein called the "*Trustee*," which term includes any successor trustee under the Original Indenture and any supplements and amendments thereto) being collectively referred to as the "*Indenture*"), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement, of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantors, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. As provided in the Indenture, the Securities may be issued in one or more series, which different series may be issued in various aggregate principal amounts, may mature at different times, may bear interest, if any, at different rates, may be subject to different redemption provisions, if any, may be subject to different sinking, purchase or analogous funds, if any, may be subject to different covenants and Events of Default and may otherwise vary as in the Indenture provided or permitted. This Security is one of the series designated on the face hereof.

This Security is the general, unsecured, senior obligation of the Company and is guaranteed pursuant to guarantees (the "*Guarantees*") by each of the Guarantors on a joint and several basis. The Guarantees are the general, unsecured, senior obligation of the Guarantors.

Commencing on October 17, 2041 (180 days prior to the Stated Maturity), the Securities are subject to redemption upon not less than 30 nor more than 60 days' notice by mail, at any time, as a whole or in part, at the election of the Company at a Redemption Price equal to 100% of the principal amount of Securities then outstanding to be redeemed, plus accrued and unpaid interest thereon to the redemption date. Prior to October 17, 2041 (180 days prior to the Stated Maturity), the Securities are subject to redemption upon not less than 30 nor more than 60 days' notice by mail, as a whole or in part, at the election of the Company at a Redemption Price equal to the greater of: (a) 100% of the principal amount of Securities then outstanding to be redeemed, plus accrued and unpaid interest thereon to the redemption date; or (b) the sum of the present values of the remaining scheduled payments of principal and interest on the Securities then outstanding to be redeemed (not including any portion of such payments of interest accrued as of the redemption date), discounted to the redemption date on a semi-annual basis (computed based on a 360-day year consisting of 12 30-day months) at the Adjusted Treasury Rate, plus 40 basis points (0.40%), as calculated by an Independent Investment Banker, plus accrued and unpaid interest thereon to the redemption date; but interest installments whose Stated Maturity is on or prior to such Redemption Date will be payable to the Holders of such Securities, or one or more Predecessor Securities, of record at the close of business on the relevant Record Dates referred to on the face hereof, all as provided in the Indenture.

"*Adjusted Treasury Rate*" means, with respect to any redemption date: (a) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the remaining life, as defined below, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Adjusted Treasury Rate will be interpolated or extrapolated from such yields on a straight-line basis, rounding to the nearest month); or (b) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per year equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date. The Adjusted Treasury Rate will be calculated on the third business day preceding the redemption date.

"*Comparable Treasury Issue*" means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Securities to be redeemed that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Securities.

"*Comparable Treasury Price*" means (1) the average of five Reference Treasury Dealer Quotations for the redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if an Independent Investment Banker obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

"*Independent Investment Banker*" means J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc. or Deutsche Bank Securities Inc. or any of their respective successors, as designated by the Company, or if all such firms are unwilling or unable to serve as such, an independent investment and banking institution of national standing appointed by the Company.

"*Reference Treasury Dealer*" means: (a) J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc. or Deutsche Bank Securities Inc. and each of their respective successors; provided that, if any such Reference Treasury Dealer ceases to be a primary U.S. Government securities dealer in the United States ("Primary Treasury Dealer"), the Company will substitute another Primary Treasury Dealer; and (b) up to one other Primary Treasury Dealer selected by the Company.

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by an Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to an Independent Investment Banker at 3:00 p.m., New York City time, on the third business day preceding such redemption date.

In the event of redemption of this Security in part only, a new Security or Securities of this series and of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the Guarantors and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Guarantors and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in aggregate principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company and the Guarantors with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place(s) and rate, and in the coin or currency, herein prescribed.

This Global Security or portion hereof may not be exchanged for Definitive Securities of this series except in the limited circumstances provided in the Indenture. The holders of beneficial interests in this Global Security will not be entitled to receive physical delivery of Definitive Securities except as described in the Indenture and will not be considered the Holders thereof for any purpose under the Indenture.

The Securities are issuable only in registered form without coupons in denominations of U.S. $2,000 and any integral multiple of $1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Guarantors, the Trustee and any agent of the Company, the Guarantors or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Guarantors, the Trustee nor any such agent shall be affected by notice to the contrary.

No recourse under or upon any obligation, covenant or agreement of or contained in the Indenture or of or contained in any Security, or the Guarantees endorsed thereon, or for any claim based thereon or otherwise in respect thereof, or in any Security or in the Guarantees, or because of the creation of any indebtedness represented thereby, shall be had against any incorporator, shareholder, member, officer, manager or director, as such, past, present or future, of the Company or the Guarantors or of any successor Person, either directly or through the Company or the Guarantors or any successor Person, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment, penalty or otherwise; it being expressly understood that all such liability is hereby expressly waived and released by the acceptance hereof and as a condition of, and as part of the consideration for, the Securities and the execution of the Indenture.

The Indenture provides that the Company and the Guarantors (a) will be discharged from any and all obligations in respect of the Securities (except for certain obligations described in the Indenture), or (b) need not comply with certain restrictive covenants of the Indenture, in each case if the Company or a Guarantor deposits, in trust, with the Trustee money or U.S. Government Obligations (or a combination thereof) which through the payment of interest thereon and principal thereof in accordance with their terms will provide money, in an amount sufficient to pay all the principal of and interest on the Securities, but such money need not be segregated from other funds except to the extent required by law.

As more fully provided in the Indenture, no Holder may pursue any remedy under the Indenture unless the Trustee shall have failed to act after notice of an Event of Default and written request by Holders of at least 25% in principal amount of a series of the Securities and the offer to the Trustee of indemnity satisfactory to it; however, such provision does not affect the right to sue for enforcement of any overdue payment on any Security.

Except as otherwise defined herein, all terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Customary abbreviations may be used in the name of a Holder or any assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian) and U/G/M/A (= Uniform Gifts to Minors Act).

The Company will furnish to any holder of record of this Security, upon written request, without charge, a copy of the Indenture. Requests may be made to: Weatherford International Ltd., 2000 St. James Place, Houston, Texas 77056, Attention: Corporate Secretary.

This Security shall be governed by and construed in accordance with the laws of the State of New York without regard to any principles of conflicts of law thereof that would result in the application of the laws of any other jurisdiction.

ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

_____

(Please Print or Typewrite Name and Address of Assignee)

the within instrument of WEATHERFORD INTERNATIONAL LTD., a Bermuda exempted company, and does hereby irrevocably constitute and appoint

_____

Attorney to transfer said instrument on the books of the within-named Company, with full power of substitution in the premises.

Please Insert Social Security or
Other Identifying Number of Assignee:

_____ _____

Dated: (Signature)

Signature
Guarantee:

(Participant in a Recognized Signature
Guaranty Medallion Program)

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular, without alteration or enlargement or any change whatever.

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Security purchased by the Company pursuant to Section 10.10 or Section 11.6 of the Indenture, check the appropriate box below:

☐ Section 10.10 ☐ Section 11.6

If you want to elect to have only part of the Security purchased by the Company pursuant to Section 10.10 or Section 11.6 of the Indenture, state the amount you elect to have purchased:

$

Date:

Your Signature: _____
(Sign exactly as your name appears on the face of this Security)

Tax Identification No.:

Signature Guarantee*:

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF INCREASES OR DECREASES
IN GLOBAL SECURITY

The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of Decrease in Principal Amount of this Global Security	Amount of Increase in Principal Amount of this Global Security	Principal Amount of this Global Security following such decrease (or increase)	Signature of authorized signatory of Trustee or Depositary

EXHIBIT B

[FORM OF GUARANTEE NOTATION]

Each Guarantor (which term includes any successor Person in such capacity under the Indenture) has fully, unconditionally and absolutely guaranteed, to the extent set forth in the Indenture and subject to the provisions in the Indenture, the due and punctual payment of the principal of, and premium, if any, and interest on the Securities of this series and all other amounts due and payable under the Indenture and such Securities by the Company.

The obligations of the Guarantors to the Holders of Securities and to the Trustee pursuant to the Guarantees and the Indenture are expressly set forth in Article Fourteen of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantees.

Guarantors:

WEATHERFORD INTERNATIONAL LTD.
a Swiss joint-stock corporation

By: _____
Name:
Title:

WEATHERFORD INTERNATIONAL, INC.
a Delaware corporation

By: _____
Name:
Title:

Exhibit 5.1

Asia Pacific
Bangkok
Beijing
Hanoi
Ho Chi Minh City
Hong Kong
Jakarta
Kuala Lumpur
Manila
Melbourne
Shanghai
Singapore
Sydney
Taipei
Tokyo

Europe & Middle East
Almaty
Amsterdam
Antwerp
Bahrain
Baku
Barcelona
Berlin
Bologna
Brussels
Budapest
Cairo
Düsseldorf
Frankfurt / Main
Geneva
Kyiv
London
Madrid
Milan
Moscow
Munich
Paris
Prague
Riyadh
Rome
St. Petersburg
Stockholm
Vienna
Warsaw
Zurich

North & South America
Bogotá
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April 4, 2012

Weatherford International Ltd.
(a Swiss joint-stock corporation)

Weatherford International Ltd.
(a Bermuda exempted company)

Weatherford International, Inc.
2000 St. James Place
Houston, Texas 77056

Ladies and Gentlemen:

We have acted as securities counsel for Weatherford International Ltd., a Bermuda exempted company ("Weatherford Bermuda"), Weatherford International Ltd., a Swiss joint-stock corporation ("Weatherford Switzerland"), and Weatherford International, Inc., a Delaware corporation ("Weatherford Delaware" and, together with Weatherford Bermuda and Weatherford Switzerland, the "Companies"), in connection with the filing with the Securities and Exchange Commission (the "SEC") of a registration statement on Form S-3 (Registration Nos. 333-169400, 333-169400-01 and 333-169400-02) (the "Registration Statement") under the U.S. Securities Act of 1933, as amended (the "Securities Act"), dated September 16, 2010 and the prospectus supplement thereto, dated March 30, 2012, relating to the offering and sale of Weatherford Bermuda's 4.50% Senior Notes due 2022 (the "2022 Notes") and Weatherford Bermuda's 5.95% Senior Notes due 2042 (the "2042 Notes" and, together with the 2022 Notes, the "Notes"), fully and unconditionally guaranteed by Weatherford Switzerland and Weatherford Delaware, as guarantors, pursuant to guarantees under the Notes (collectively, the "Guarantees"). The Notes will be issued under the Indenture, dated October 1, 2003, as supplemented by the Third Supplemental Indenture, dated February 26, 2009, among the Companies and Deutsche Bank Trust Company Americas, trustee (the "Trustee") (the "Base Indenture"), as further supplemented by a Fifth Supplemental Indenture to the Base Indenture, including the form of the Notes included therein (the "Fifth Supplemental Indenture" and, together with the Base Indenture, the "Indenture"). On March 30, 2012 Weatherford Bermuda, Weatherford Delaware and Weatherford Switzerland entered into an Underwriting Agreement (the "Underwriting Agreement") by and among J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc. and Deutsche Bank Securities Inc., as representatives of the underwriters named therein, providing for the issuance and sale by Weatherford Bermuda to the underwriters of the Notes, all to be fully and unconditionally guaranteed by Weatherford Switzerland and Weatherford Delaware, as guarantors, pursuant to the Guarantees.

We have reviewed the originals, or photostatic or certified copies, of (i) the certificate of incorporation and by-laws of Weatherford Delaware, as amended to the date hereof, (ii) resolutions adopted by the board of directors of Weatherford Delaware, (iii) the

Indenture, (iv) the Notes, (v) the Guarantees, (vi) the Form T-1 of the Trustee filed as an exhibit to the Registration Statement, (vii) the Registration Statement (including the base prospectus dated September 16, 2010 which forms a part of the Registration Statement), (viii) the preliminary prospectus supplement, dated March 30, 2012, (ix) the free writing prospectus dated March 30, 2012, relating to the offering of the Notes, in the form filed with the SEC, (x) the prospectus supplement, dated March 30, 2012, and (xi) such records of the Companies, certificates of officers of the Companies and public documents, and such other documents as we have deemed relevant and necessary as the basis of the opinions set forth below. In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as photostatic or certified copies and the authenticity of the originals of such copies.

In rendering the opinions set forth below, we have also assumed that (i) all information contained in all documents reviewed by us is true and correct, (ii) each natural person signing any document reviewed by us had the legal capacity to do so, (iii) each person signing in a representative capacity (other than on behalf of the Companies) any document reviewed by us had authority to sign in such capacity, (iv) each of the Indenture, the Notes, the Guarantees and the Underwriting Agreement has been duly authorized, executed and delivered by the parties thereto (other than Weatherford Delaware) in substantially the form reviewed by us and (except with respect to the Companies, to the extent covered in our opinions below) represents a legal, valid and binding obligation of such parties (other than the Companies), and (v) each of the Indenture, the Notes, the Guarantees and the Underwriting Agreement do not violate the laws of Bermuda or Switzerland.

Based upon and subject to the foregoing, we are of the opinion that, when the Fifth Supplemental Indenture has been executed and delivered and when the Notes and the Guarantees have been duly executed, authenticated, issued and delivered in accordance with the provisions of the Indenture and duly purchased and paid for in accordance with the terms of the Underwriting Agreement, the Notes and the Guarantees will be binding obligations of Weatherford Bermuda, Weatherford Switzerland and Weatherford Delaware, respectively.

The foregoing opinion is qualified to the extent that the enforceability of any document, instrument, Note or Guarantee may be limited by or subject to bankruptcy, insolvency, fraudulent transfer or conveyance, receivership, reorganization, liquidation, moratorium or other similar laws relating to or affecting creditors' rights generally, and general principles of equity (regardless of whether considered in a proceeding in equity or at law).

We express no opinions concerning (i) the validity or enforceability of any provisions contained in the Indenture, the Notes or the Guarantees that purport to waive or not give effect to rights to notices, defenses, subrogation or other rights or benefits that cannot be effectively waived under applicable law or (ii) the enforceability of indemnification provisions to the extent they purport to relate to liabilities resulting from or based upon negligence or any violation of federal or state securities or blue sky laws.

The opinions expressed above are limited to the laws of the State of New York, the General Corporation Law of the State of Delaware (including all relevant provisions of the Delaware Constitution) and the federal laws of the United States of America and, to the extent that judicial or regulatory orders or decrees or consents, approvals, licenses, authorizations, validations, filings, recordings or registrations with governmental authorities are relevant, to those required under such laws, and we do not express any opinions as to the laws of any other jurisdiction. We are not admitted or qualified to practice law in Bermuda or Switzerland. We note that you have obtained the opinions of Conyers Dill & Pearman Limited and Baker & McKenzie Geneva, filed as exhibits incorporated by reference to the Registration Statement, with respect to matters governed by the laws of Bermuda and Switzerland.

This opinion letter is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated. We hereby consent to the filing of our opinion as herein set forth as an exhibit incorporated by reference to the Registration Statement and to the use of our name under the caption "Legal Matters" in the prospectus and any prospectus supplement forming a part of the Registration Statement. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the SEC promulgated thereunder or Item 509 of Regulation S-K.

Very truly yours,

/s/ Baker & McKenzie LLP
BAKER & McKENZIE LLP

Exhibit 5.2

[LETTERHEAD OF BAKER & MCKENZIE GENEVA]

Geneva, 4 April 2012
MA/RFE

Board of Directors
Weatherford International Ltd.
(a Swiss joint-stock corporation)

Re: Weatherford International Ltd, a Swiss joint-stock corporation
Registration Statement on Form S-3

Gentlemen,

A. CAPACITY

We have acted as special Swiss counsel to Weatherford International Ltd., a Swiss joint-stock corporation (the "**Company**"), in connection with the Registration Statement on Form S-3 (the "**Registration Statement**") filed on 16 September 2010 with the U.S. Securities and Exchange Commission (the "**Commission**") under the Securities Act of 1933, as amended (the "**Securities Act**"), and the prospectus supplement filed with the Commission under Rule 424(b) of the Securities Act on 2 April 2012 (the "**Final Prospectus Supplement**") relating to the offering and sale by Weatherford International Ltd., a Bermuda exempted company ("**Weatherford Bermuda**"), of its 4.50% Senior Notes due 2022 (the "**2022 Notes**") and its 5.95% Senior Notes due 2042 (the "**2042 Notes**," and together with the 2020 Notes, the "**Notes**"), fully and unconditionally guaranteed by the Company, as guarantor, pursuant to guarantees under the Notes (collectively, the "**Guarantees**"). The Notes will be issued under the Indenture, dated 1 October 2003, as supplemented by the Third Supplemental Indenture, dated 26 February 2009, among the Company, Weatherford Bermuda, Weatherford International, Inc., a Delaware corporation ("**Weatherford Delaware**"), and Deutsche Bank Trust Company Americas, trustee (the "**Trustee**") (the "**Base Indenture**"), as further supplemented by a Fifth Supplemental Indenture to the Base Indenture, including the form of the Notes included therein (the "**Fifth Supplemental Indenture**," and together with the Base Indenture, the "**Indenture**"). On 30 March 2012, Weatherford Bermuda, Weatherford Delaware and the Company entered into an Underwriting Agreement (the "**Underwriting Agreement**") by and among J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, as representatives of the underwriters named therein, providing for the issuance and sale by Weatherford Bermuda to the underwriters of the Notes, all to be fully and unconditionally guaranteed by the Company, as guarantor, pursuant to the Guarantees.

B. DOCUMENTS EXAMINED

In acting as such counsel, we have examined:

(a) the Registration Statement (including the form of base prospectus which forms a part of the Registration Statement);

(b) the preliminary prospectus supplement, dated 30 March 2012;

(c) the free writing prospectus dated 30 March 2012, relating to the offering of the Notes, in the form filed with the Commission;

(d) the Final Prospectus Supplement;

(e) the Indenture;

(f) the Guarantees;

(g) the Underwriting Agreement;

(h) a copy of the current version of the articles of association and organizational regulations of the Company;

(i) a copy of the resolutions adopted by the Board of Directors of the Company as of 15 February 2012 and 29 March 2012;

(j) a copy of the resolutions adopted by the pricing committee of the Board of Directors on 30 March 2012; and

(k) a certificate effective as of 4 April 2012 and signed by an officer of the Company.

The Indenture, the Guarantee and the Underwriting Agreement are collectively referred to herein as the "**Agreements**."

Except as stated above, we have not, for the purposes of this opinion, examined any other contract, instrument or other document affecting or relating to the above mentioned documents.

C. SEARCHES

For the purpose of giving this opinion we have caused to be made in the Register of Commerce of Zug on 2 April 2012 a company search for any pending corporate actions with respect to the Company, to the exclusion of any other searches or inquiries.

D. ASSUMPTIONS

In giving this opinion, we have assumed:

(a) the genuineness of all signatures (other than on behalf of the Company);

(b) the authenticity and completeness of all documents submitted to us as originals;

(c) the conformity to original documents and the completeness of all documents submitted to us by facsimile transmission or as certified copies or photocopies and the authenticity and completeness of the original documents where facsimile transmissions or certified copies or photocopies have been submitted;

(d) the due authority of the parties (other than the Company) authenticating such documents;

(e) the legal capacity of all natural persons;

(f) that all corporate actions required to be taken for the authorization and issue of the Notes have been or will be validly and sufficiently taken by the board of directors of Weatherford Bermuda;

(g) each of the Indenture and the Underwriting Agreement has been duly authorized, executed and delivered by the parties thereto (other than the Company) in substantially the form reviewed by us and (except with respect to the Company, to the extent covered in our opinions below) represents a legal, valid and binding obligation of such parties;

(h) that no laws other than those of Switzerland would affect any of the conclusions stated in this opinion; and

(i) that all certificates and other documents which we have examined or on which we have expressed reliance remain accurate, in force and unrevoked, and that no additional matters would have been disclosed by a company search at the Register of Commerce of the Canton of Zug if carried out since the carrying out of the searches referred to above.

In rendering our opinion, we have relied, to the extent we deem necessary and proper, on warranties and representations as to certain factual matters contained in the above mentioned documents.

E. OPINION

Based on the foregoing, and subject to the limitations and qualifications made herein, we are of the following opinion:

1. The Company is as a joint-stock corporation duly existing under the laws of Switzerland.

2. The Company has taken all corporate action required to authorize its execution, delivery and performance of the Guarantees.

3. When the Fifth Supplemental Indenture has been executed and delivered and when the Notes and Guarantees have been duly executed, authenticated, issued and delivered in accordance with the provisions of the Indenture and duly purchased and paid for in accordance with the terms of the Underwriting Agreement, the Guarantees will be valid and binding obligations of the Company.

F. QUALIFICATIONS

This opinion is subject to the following qualifications:

(a) The enforcement of the Guarantees may be limited or affected by applicable bankruptcy, liquidation, arrangement, insolvency, moratorium or similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law), including, without limitation, the possible unavailability of specific performance, injunctive relief or any other equitable remedy and concepts of materiality, reasonableness, good faith and fair dealing.

(a) A company search is not capable of revealing whether a winding-up petition has been presented; a notice of a winding-up order or of the appointment of a receiver may not be filed immediately at the Register of Commerce; in addition, there may be administrative delays at the Register of Commerce after submission of notices for filing.

(b) The opinions expressed in the present letter are only made at the date thereof and cannot be relied upon for events, changes in law or new enactments of law which occur subsequent to the issuance of this letter. We undertake no obligation to update such opinion in connection with events occurring or coming to our attention after the date hereof.

(c) Except as explicitly stated herein, we express no opinion in relation to the factual nature of any undertaking, representation or warranty contained in any of the documents reviewed, nor upon the commercial terms of the transactions contemplated thereby.

(d) In rendering the foregoing opinion we are opining on the matters hereinafter referred to only insofar as they are governed by the laws of Switzerland as currently in effect. We have made no investigation of and express no opinion in relation to the laws of any jurisdiction other than Switzerland.

(e) Except as explicitly stated herein, we express no opinion with regard to tax matters.

(f) Equitable remedies such as injunctions or orders for specific performance are discretionary and will not be granted automatically by a court in Switzerland. Nothing in this opinion is to be taken as indicating that such a remedy would be available in respect of obligations under the Agreements.

(g) Under Swiss law, the enforcement of rights under the Agreements is limited by statutory time limitations.

(h) If any provision of any of the Agreements is held to be illegal or unenforceable, severance of such provision from the remaining provisions of the relevant Agreement will be subject to the discretion of the court.

(i) Any provision in the Agreements providing that any calculation or determination is to be conclusive and binding will not be effective if such calculation or determination is fraudulent, and such provision will not necessarily prevent judicial enquiry into the merits of any claim by any party hereto.

(j) Where obligations are to be performed in a jurisdiction outside Switzerland, they may not be enforceable under the laws of Switzerland to the extent that such performance would be contrary to public policy under the laws of that jurisdiction.

(k) Any claim or judgment expressed in a currency other than Swiss francs must be converted into Swiss francs at the exchange rate applicable at the time of filing the claim for the purpose of enforcement against companies in Switzerland.

In this opinion, Swiss legal concepts are expressed in English terms and not in their original French, German or Italian terms. The concepts concerned may not be identical to the concepts described by the same English terms as they exist under the laws of other jurisdictions. This opinion may, therefore, only be relied upon under the express condition that any issues of interpretation or liability arising thereunder will be governed by Swiss law and be brought before a Swiss court.

We hereby consent to the filing of this opinion as an exhibit incorporated by reference to the Registration Statement and to the reference to our firm under the caption “Legal Matters” in the Registration Statement and in the prospectus and any prospectus supplement forming a part of the Registration Statement. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder or Item 509 of Regulation S-K.

This opinion is issued solely for the purposes of the offer and sale of the Guarantees pursuant to the Registration Statement and is not to be relied upon in respect of any other matter.

This opinion is given only on behalf of Baker & McKenzie Geneva and not on behalf of any other member firms of Baker & McKenzie International. In this opinion, the expression "we," "us" and "our" and like expressions should be construed accordingly.

Very truly yours,

/s/ Martin Anderson
Martin Anderson

[LETTERHEAD OF CONYERS DILL & PEARMAN LIMITED]

Exhibit 5.3

4 April 2012

Weatherford International Ltd.
2000 St. James Place
Houston, Texas 77056
U.S.A.

Dear Sirs

Weatherford International Ltd. (the "Company")

We have acted as special legal counsel in Bermuda to the Company, a Bermuda exempted company, in connection with its registration statement on Form S-3 (Registration Nos. 333-169400, 333-169400-01 and 333-169400-02) filed with the U.S. Securities and Exchange Commission (the "Commission") on 16 September 2010 (the "Registration Statement"), and the prospectus supplement thereto, dated 30 March 2012, relating to the registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and the offering by the Company, of an aggregate of US$750,000,000 in principal amount of 4.50% Senior Notes of the Company due 2022 (the "2022 Notes") and an aggregate of US$550,000,000 in principal amount of 5.95% Senior Notes of the Company due 2042 (the "2042 Notes," together with the 2022 Notes, the "Notes"), with each of the Notes being issued in the form of a global note.

For the purposes of giving this opinion, we have examined electronic copies of the following documents:

(i) the Registration Statement;

(ii) the final base prospectus forming part of the Registration Statement dated 16 September 2010 and filed with the Commission on 16 September 2010 (the "Base Prospectus");

(iii) a final prospectus supplement forming part of the Registration Statement dated 30 March 2012 and filed with the Commission on 2 April 2012 (the "Final Prospectus Supplement");

(iv) an indenture among the Company, Weatherford International, Inc., a Delaware corporation ("Weatherford Delaware") and Deutsche Bank Trust Company Americas as trustee (the "Trustee") dated as of 1 October 2003 (the "Indenture");

(v) a third supplemental indenture to the Indenture among the Company, Weatherford Delaware, Weatherford International Ltd., a Swiss joint-stock corporation, ("Weatherford Switzerland") and the Trustee dated as of 26 February 2009 (the "Third Supplemental Indenture" and together with the Indenture and the Third Supplemental Indenture, the "Indenture Documents");

(vi) the form of fifth supplemental indenture among the Company, Weatherford Delaware, Weatherford Switzerland and the Trustee (the "Fifth Supplemental Indenture"); and

(vii) the form of Notes attached to the Fifth Supplemental Indenture.

The documents listed in items (iv) through (vii) above are herein sometimes collectively referred to as the "Documents" and the documents listed in items (i) through (iii) above are herein sometimes collectively referred to as the "Disclosure Documents". Each of the terms 2022 Notes, 2042 Notes, Notes, Registration Statement, Base Prospectus, Final Prospectus Supplement, Indenture, Third Supplemental Indenture, Fifth Supplemental Indenture, Indenture Documents, Documents and Disclosure Documents does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto.

We have also reviewed the memorandum of association and the bye-laws of the Company, each certified by the Secretary of the Company on 4 April 2012, minutes of meetings of the board of directors of the Company (the "Board") held on 3 September 2003, 9 May 2006 and 5 February 2009 and written consent resolutions of the Board dated 14 September 2010, 29 March 2012 and 30 March 2012, each certified by the Secretary of the Company on 4 April 2012 (collectively, the "Minutes"), and such other documents and made such enquiries as to questions of law as we have deemed necessary in order to render the opinion set forth below.

We have assumed (a) the genuineness and authenticity of all signatures and the conformity to the originals of all copies (whether or not certified) examined by us and the authenticity and completeness of the originals from which such copies were taken, (b) that where a document has been examined by us in draft or unexecuted form, it will be or has been executed and/or filed in the form of that draft or unexecuted form, and where a number of drafts of a document have been examined by us all changes thereto have been marked or otherwise drawn to our attention, (c) the capacity, power and authority of each of the parties to the Documents, other than the Company, to enter into and perform its respective obligations under the Documents, (d) the due execution and delivery of the Indenture Documents by each of the parties thereto and the physical delivery of the Documents by the Company with an intention to be bound thereby, (e) that the Notes will be or have been duly authenticated by the Trustee, (f) the accuracy and completeness of all factual representations made in the Disclosure Documents and the Documents and other documents reviewed by us, (g) that the Resolutions were passed at one or more duly convened, constituted and quorate meetings or by unanimous written resolutions, remain in full force and effect and have not been rescinded or amended, (h) that the Company is entering into the Documents pursuant to its business of acting as a holding company, (i) that there is no provision of the law of any jurisdiction, other than Bermuda, which would have any implication in relation to the opinions expressed herein, (j) the validity and binding effect under the laws of the State of New York (the "Foreign Laws") of the Documents in accordance with their respective terms, (k) the validity and binding effect under the Foreign Laws of the submission by the Company pursuant to the Indenture to the jurisdiction of any federal or state court located in the Borough of Manhattan in the City of New York, New York, (l) that none of the parties to the Documents carries on business from premises in Bermuda at which it employs staff and pays salaries and other expenses, (m) at the time of issue of the Notes, the Bermuda Monetary Authority will not have revoked or amended its general permissions dated 1 June 2005, (n) that no Notes will be issued or transferred to persons deemed resident of Bermuda for exchange control purposes, and (o) that on the date of entering into the Documents, including issuing the Notes, the Company is and after entering into the Documents and issuing the Notes will be able to pay its liabilities as they become due.

The term "enforceable" as used in this opinion means that an obligation is of a type which the courts of Bermuda enforce. It does not mean that those obligations will be enforced in all circumstances in accordance with the terms of the Documents. In particular, the obligations of the Company under the Documents (a) will be subject to the laws from time to time in effect relating to bankruptcy, insolvency, liquidation, possessory liens, rights of set off, reorganisation, amalgamation, moratorium or any other laws or legal procedures, whether of a similar nature or otherwise, generally affecting the rights of creditors, (b) will be subject to statutory limitation of the time within which proceedings may be brought, (c) will be subject to general principles of equity and, as such, specific performance and injunctive relief, being equitable remedies, may not be available, (d) may not be given effect to by a Bermuda court, whether or not it was applying the Foreign Laws, if and to the extent

they constitute the payment of an amount which is in the nature of a penalty and not in the nature of liquidated damages, (e) may not be given effect by a Bermuda court to the extent that they are to be performed in a jurisdiction outside Bermuda and such performance would be illegal under the laws of that jurisdiction. Notwithstanding any contractual submission to the jurisdiction of specific courts, a Bermuda court has inherent discretion to stay or allow proceedings in the Bermuda courts.

We express no opinion as to the enforceability of any provision of the Documents which provides for the payment of a specified rate of interest on the amount of a judgment after the date of judgment or which purports to fetter the statutory powers of the Company. In this opinion, "4.50% senior notes of the Company" means "4.50% senior debt of the Company", and "5.95% senior notes of the Company" means "5.95% senior debt of the Company".

We have made no investigation of and express no opinion in relation to the laws of any jurisdiction other than Bermuda. This opinion is to be governed by and construed in accordance with the laws of Bermuda and is limited to and is given on the basis of the current law and practice in Bermuda. This opinion is issued solely for the purposes of the filing of the Registration Statement and the issuance of the Notes by the Company and is not to be relied upon in respect of any other matter.

On the basis of and subject to the foregoing, we are of the opinion that:

1. The Company is duly incorporated and existing under the laws of Bermuda in good standing (meaning solely that it has not failed to make any filing with any Bermuda government authority or to pay any Bermuda government fees or tax which would make it liable to be struck off the Register of Companies and thereby cease to exist under the laws of Bermuda).

2. The Company has taken all corporate action required to authorise its execution, delivery and performance of the Documents.

3. Upon the due execution, delivery and issuance of the Notes and payment of the consideration therefor, such Notes will constitute valid, binding and enforceable obligations of the Company in accordance with the terms thereof.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our firm under the caption "Legal Matters" in the Final Prospectus Supplement forming a part of the Registration Statement. In giving this consent, we do not admit that we are experts within the meaning of Section 11 of the Securities Act or that we are in the category of persons whose consent is required under section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Yours faithfully

/s/ Conyers Dill & Pearman Limited
CONYERS DILL & PEARMAN LIMITED