



Explore Your Benefits

U.S. employee
benefit highlights

2021

2021

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THIS GUIDE IS CLICKABLE

This guide is designed to give you quick access to your benefits information. You can use the menu panel on each page to go directly to the information you need.



This guide provides an overview of the benefits program. It is not intended to be a complete description of the benefits or official summary plan descriptions. If there is a conflict between this guide and the official plan documents, the plan documents will govern. NOV reserves the right to modify or terminate any of the described benefits at any time and for any reason. The descriptions of these benefits are not a guarantee of current or future employment or benefits. For information about the specific plans available to you, contact the NOV Benefits Service Center. Employees subject to a collective bargaining agreement may or may not be covered under the benefits contained in this guide and should look to their respective agreements for the benefits to which they have bargained.



Welcome to your NOV benefits!

NOV is committed to providing you and your family with valuable benefits and wellness opportunities. We are proud to provide the following benefits to our U.S. employees at no cost to you:

- Basic life and accidental death & dismemberment (AD&D) insurance*
- Short-term disability*
- Basic long-term disability*
- Employee assistance program (EAP)
- 401(k) retirement plan
- Business travel accident (BTA) insurance
- International SOS travel assistance service

In addition to the company-provided benefits, we are pleased to offer the following benefits at competitive rates:

- Medical, prescription drug, dental, and vision coverage
- Health savings account (HSA), only available with enrollment in Consumer Plan + HSA
- Flexible spending accounts for health and dependent care reimbursements
- Voluntary life and AD&D insurance*
- Buy up long-term disability coverage*
- Voluntary benefits, including group hospital indemnity, group critical illness insurance, and whole life insurance

We invite you to take a closer look at the information provided in this guide to learn more about the benefit and wellness programs NOV offers to you and your family. Taking the time to research your options now will help you choose the plans that best meet your family's needs now and in the future.

*Part-time employees are not eligible for these plans.



Eligibility & making changes

As a regular full-time employee working at least 30 hours per week or a regular part-time employee, you are eligible for benefits on your date of hire (or date of eligibility if assignment status change). If you are classified as a regular part-time employee, you are not eligible for the life/AD&D and disability benefits.

The election choices you make when you first become eligible are in effect for the remainder of the plan year. It's important to review your benefit options and choose the best coverage for you and your family.

You have three opportunities to enroll in or make changes to your benefits on hub.nov.com:

1. Within 31 days of your eligibility date, which is typically your date of hire
2. During the annual enrollment period
3. Within 31 days of a qualified life event. For complete details on qualified life events, see the Summary Plan Descriptions. Here are some examples:
 - Marriage or divorce
 - Birth or adoption of a child
 - Death of a dependent
 - Loss or gain of other health coverage for you and/or dependents
 - Change in employment status

Eligible dependents

You may enroll your eligible dependents in many of the same plans you choose for yourself. Eligible dependents include:

- Your legal spouse
- Your biological, adopted, or stepchildren up to age 26 (Regular full-time or part-time employees who are dependent children of NOV employees are required to enroll as an employee. Your coverage as a dependent child will end effective your date of hire.)
- Any child for whom you have been granted legal custody, or you are required to cover as part of a qualified medical child support order
- Biological grandchildren, if residing with you and claimed as a dependent on your federal income tax return

Supporting documentation

If you are enrolling dependents in medical coverage for the first time, you will be required to provide supporting documentation verifying their eligibility status, such as a marriage certificate or birth certificate. You will receive information about the type of documentation needed as well as the required steps to submit the documents at your home address shortly after enrolling them for the first time.



How to enroll

Follow these steps to enroll in your benefits.

1. Evaluate your needs.

Be a smart healthcare consumer and ask yourself the following questions:

- **Who should I cover?** Evaluate your coverage options for all dependents who meet eligibility requirements.
- **How much did I spend on healthcare last year?** Consider your past expenses to help you plan for your future needs.
- **Will I need more, or less, health coverage next year?** Estimate the amount of healthcare you will require in the upcoming year.

2. Review your options.

- Review this benefit guide to compare your options and evaluate plan costs and potential savings.
- Visit usbenefits.nov.com to access additional benefits information and resources.

3. Enroll online at hub.nov.com.

Contact the NOV Benefits Service Center with questions at benefits@nov.com or call 1-877-668-2363.

4. Confirm your elections.

Review your confirmation statement carefully to make sure your benefits and dependent information are correct.

Health questionnaire: Evidence of Insurability/ Statement of Health

If you do **not** enroll for voluntary life or buy up long-term disability when you are first eligible, you will have to complete a health questionnaire for the insurance company and have the coverage approved before it is effective. Coverage is not guaranteed. The paperwork will be sent to you shortly after the enrollment period is over.



Helpful benefit terms & definitions

To better understand your coverage, it's helpful to be familiar with benefits vocabulary. Take a moment to review these terms, which may be referenced throughout this guide.



Balance bill – When a healthcare provider bills a patient for the difference between what the patient's health insurance reimburses and the provider charges.

Copay – A fixed dollar amount you pay the provider at the time of service; for example, a \$30 copay for an office visit or a \$10 copay for a generic prescription.

Coinsurance – The percentage paid for a covered service, shared by you and the plan. Coinsurance can vary by plan and provider network. Review the plans carefully to understand your responsibility. You are responsible for coinsurance until you reach your plan's out-of-pocket maximum.

Deductible – The amount you pay each calendar year before the plan begins paying benefits. Not all covered services are subject to the deductible. For example, the deductible does not apply to preventive care services.

Emergency room care – Care received at a hospital emergency room for life-threatening conditions.

Guarantee issue – The amount of life insurance available to you without having to provide a Statement of Health (SOH) or Evidence of Insurability (EOI).

In-network care – Care provided by contracted doctors within the plan's network of providers. This enables participants to receive care at a reduced rate compared to care received by out-of-network providers.

Out-of-network care – Care provided by a doctor or at a facility outside of the plan's network. Your out-of-pocket costs may be higher, and services may be subject to balance billing.

Out-of-pocket maximum – The maximum amount you pay per year before the plan begins paying for covered expenses at 100%. This limit helps protect you from unexpected catastrophic expenses.

Premium – The cost of your plans to the insurance company. You share this cost with the company and pay your portion through regular payroll deductions.

Preventive care – Routine healthcare, including annual physicals and screenings, to prevent disease, illness, and other health complications. In-network preventive care is covered at 100%.

Urgent care – Visit urgent care for sudden illnesses or injuries that are not life-threatening. Urgent care centers are helpful when care is needed quickly to avoid developing more serious pain or problems.

Benefit acronyms

AD&D = Accidental death & dismemberment

FSA = Flexible spending account

HSA = Health savings account

LTD = Long-term disability

OOPM = Out-of-pocket maximum

PPO = Preferred provider organization

STD = Short-term disability



Which medical plan is right for you?

At NOV, our goal is to help you reach your highest potential and be the best version of yourself. This starts with taking care of your overall health. Choosing the right medical plan to meet your needs is the first step to living your healthiest life. We offer three medical plans through Blue Cross Blue Shield of Texas (BCBSTX): Consumer Plan + HSA, 1000 PPO Plan, and 1400 PPO Plan.

When deciding which medical plan is right for you and your family, it is important to consider the total cost of coverage. This includes what you pay in premiums from your paycheck and what you pay for services out of your pocket. While each medical plan covers in-network preventive screenings in full, the plans vary on annual deductibles, copays, and levels of coinsurance, as well as the amount they cost you out of your paycheck. The ideal medical plan should cover most of your health needs with out-of-pocket costs that meet your budget.

The Consumer Plan + HSA requires you to meet the deductible before the plan begins to pay. It is paired with a health savings account, which is a tax-favored account that you can use to pay for eligible medical, dental, and vision expenses. The PPO plans offer more predictable out-of-pocket costs but have higher premiums from your paycheck than the Consumer Plan + HSA.

Benefit	Consumer Plan + HSA	1000 PPO Plan & 1400 PPO Plan
Annual deductible to satisfy	✓	✓
Copayment for services	✓ (after deductible is met)	✓
Coinsurance for services	✓	✓
In-network coverage	✓	✓
Out-of-network coverage	✓	✓
Eligible to enroll in HSA	✓	-

Preventive care

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



Stay in-network for care

Many health plans give you the choice of using any doctor or facility – either “in” or “out” of the plan’s network. But when it comes to getting the most out of your healthcare dollars, it pays to stay in-network. When you make an appointment with a provider, imaging center, urgent care, or hospital, be sure to ask if they are in-network with BCBSTX. It’s best to ask these questions up-front so you don’t receive unexpected medical bills. Log on to [bcbstx.com](https://www.bcbstx.com) to find a provider near you.



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Medical plan comparison

Plan features	Consumer Plan + HSA		1000 PPO Plan		1400 PPO Plan	
	In-network EE only/Other tiers	Out-of-network EE only/Other tiers	In-network Individual/Family	Out-of-network Individual/Family	In-network Individual/Family	Out-of-network Individual/Family
Annual deductible	\$1,750 / \$3,500*	\$3,500 / \$7,000*	\$1,000 / \$2,000**	\$3,000 / \$6,000**	\$1,400 / \$2,800**	\$4,200 / \$8,400**
Annual out-of-pocket maximum (OOPM)	\$3,500 / \$7,000*	\$7,000 / \$14,000*	\$4,250 / \$8,500**	\$8,500 / \$17,000**	\$4,500 / \$9,000**	\$9,000 / \$18,000**
NOV 2021 HSA contribution	\$500 / \$1,000 First time enrollees: additional \$500/\$1,000 lump sum		N/A		N/A	
	You pay:		You pay:		You pay:	
Preventive care visit	Covered in full	50% after deductible	Covered in full	50% after deductible	Covered in full	50% after deductible
Virtual Visits Powered by MDLIVE	\$44 before deductible, \$35 after deductible		\$30 copay		\$35 copay	
Primary care visit	20% after deductible	50% after deductible	\$30 copay	50% after deductible	\$35 copay	50% after deductible
Specialist visit	20% after deductible	50% after deductible	\$40 copay	50% after deductible	\$65 copay	50% after deductible
Prescription drugs: Retail (up to a 30-day supply)						
Generic drugs	Up to \$10 copay after deductible		Up to \$10 copay		Up to \$10 copay	
Preferred drugs	\$30 copay or 25% after deductible, whichever is greater		\$30 copay or 25%, whichever is greater		\$30 copay or 25%, whichever is greater	
Non-preferred drugs	\$50 copay or 30% after deductible, whichever is greater		\$50 copay or 30%, whichever is greater		\$50 copay or 30%, whichever is greater	
Specialty drugs	30% after deductible up to \$200		30% up to \$200		30% up to \$200	
Prescription drugs: Mail order (up to a 90-day supply)						
Generic drugs	Up to \$20 copay after deductible		Up to \$20 copay		Up to \$20 copay	
Preferred drugs	Up to \$60 copay after deductible		Up to \$60 copay		Up to \$60 copay	
Non-preferred drugs	Up to \$100 copay after deductible		Up to \$100 copay		Up to \$100 copay	

*All coverage tiers with the exception of employee only have an aggregate deductible and OOPM. This means that any one person or combination of family members covered by the plan can meet the family deductible and OOPM.

**All coverage tiers with the exception of employee only have an embedded deductible and OOPM. This means that you will have both an individual and a family deductible and OOPM. No individual will satisfy more than the individual deductible or OOPM.

[Medical plan comparison continued...](#)



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Cost for medical coverage

2021 Bi-weekly premium	Employee only	Employee + spouse	Employee + child(ren)	Employee + family
Consumer Plan + HSA	\$32	\$76	\$65	\$119
1000 PPO Plan	\$76	\$214	\$166	\$308
1400 PPO Plan	\$48	\$123	\$107	\$204

Note: Employees who are paid weekly should calculate payroll deductions by dividing amounts by 2.



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How the health savings account (HSA) works

If you enroll in the Consumer Plan + HSA, you may be eligible to open a health savings account (HSA) through HSA Bank to help pay for eligible healthcare expenses not paid for under your medical, dental, or vision plan. An HSA makes it easy to pay for current healthcare costs and save for future healthcare needs in retirement.

What are the benefits of an HSA?

- **NOV contributes FREE money to your account!**
- You can set aside tax-free* money to pay for out-of-pocket healthcare expenses.
- An HSA is your personal account. If you leave the company, the account goes with you.
- All unused funds roll over year to year.
- You can change your contribution amount to your HSA anytime during the year. HSAs can make great retirement savings accounts for healthcare.

How are contributions made to an HSA?

When you enroll in the Consumer Plan + HSA, a health savings account is opened for you. You will receive an HSA Bank debit card to pay for eligible healthcare expenses, or you can submit receipts for reimbursement online through your own personal account at hsabank.com.

NOV will automatically contribute to your HSA each year. First time enrollees will receive an additional lump sum contribution from NOV, as shown in the table below. You can also contribute pre-tax dollars from your paycheck up to annual IRS limits to pay for eligible health care expenses now or into retirement.

HSA contributions made by both you and NOV cannot exceed the annual IRS maximums:

Coverage tiers	2021 IRS maximum contribution limits	First-time NOV lump sum contribution**	2021 NOV contribution*** (funded each paycheck)	Catch-up contribution (age 55 or over)
Employee only	\$3,600	\$500	\$500	Additional \$1,000 (above the IRS maximum)
Employee + spouse	\$7,200	\$1,000	\$1,000	
Employee + child(ren) Employee + family				

*State taxes may still apply in CA, NJ, and AL. For detailed tax implications of an HSA, please contact your professional tax advisor.

**Contributed within 60 days, or as soon as administratively feasible, for first time enrollees.

***Prorated for new hires and newly eligible.



[Health savings account continued...](#)

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HSA eligibility requirements

- You must be enrolled in the Consumer Plan + HSA.
- You cannot be covered under another non-qualified health plan, including your spouse's health FSA. Participation in a limited health FSA is acceptable.
- You cannot be enrolled in Medicare or Tricare.
- You cannot be claimed as a dependent on someone else's tax return, excluding your spouse.

Questions? Refer to [IRS Publication 969](#) for complete HSA rules.

HSA highlights

- ✓ You must be enrolled in the Consumer Plan + HSA to be eligible to participate.
- ✓ Take advantage of FREE company funding to help pay for your annual deductible and other healthcare expenses.
- ✓ Contributions, qualified expenses, and earnings are tax-free.
- ✓ Personal contributions from your paycheck help lower your taxable income.
- ✓ Funds never expire and the account goes with you.



Health & wellness resources

Telehealth – Care from the comfort of home

Skip the waiting rooms and scheduling hassles. Telehealth services, through MDLIVE, put you in control of when and where you access care. For a simple copay, you can speak with a licensed physician, psychologist, or psychiatrist 24/7/365 via phone or computer. Phone consultations and online video visits give you direct access to a licensed medical professional who may be able to:

- Define treatment of common medical conditions, such as colds, flu, bronchitis, allergies, rashes, depression, etc.
- Provide specialist referrals
- Prescribe medication

You and your dependents must be enrolled in NOV medical coverage to utilize MDLIVE. To schedule an appointment, call 1-888-681-4083 or go online to mdlive.com/nov.

Airrosti musculoskeletal care – Relief from pain

Chronic pain can cause a variety of issues. If you are experiencing pain in your muscles, joints, knees, back, or other areas of the body, there may be a solution that does not involve surgery, needles, prescriptions, or long-term treatment plans.

Airrosti's doctors are trained to evaluate and treat the root cause of your symptoms, resolving pain at the source – typically in just three visits. You can see one of these experts for no cost, even if you have not met your deductible (PPO plans only). If you are enrolled in the Consumer Plan + HSA, there is no cost once you have met your annual deductible. For more information, call 1-800-404-6050 or visit airosti.com.

BCBSTX wellness programs – A step toward better health

If enrolled in NOV medical coverage, BCBSTX offers special programs to help you and your family members improve and manage your health. Explore BCBSTX programs at bcbstx.com.

- The **Women's and Family Health program** offers expectant mothers and new mothers support and education from early pregnancy until six weeks after delivery. When you or your spouse participate in and complete this program, you will be eligible to receive up to \$400 in wellness incentives. Call 1-888-421-7781 to enroll as soon as you know about the pregnancy.
- The **Condition Management Program** can help you and your covered dependent(s) manage chronic health conditions, such as asthma, diabetes, COPD, hypertension, congestive heart failure, coronary artery disease, and low back pain. Personal coaching, online support tools, and resources are available to help you achieve your goals. By participating in this program, you may be eligible to receive a wellness incentive up to \$500. Call 1-855-212-1613 for more information on the condition management program.
- The **Case Management Program** provides the support you and your covered dependent(s) need if you experience a serious or complex illness or injury, such as cancer or transplant surgery. Registered case managers help you understand your benefits and identify the right healthcare resources. Nurses from BCBSTX will reach out to you via a phone call if you are eligible to enroll in this program. You may be eligible to receive \$500 for enrolling and \$500 for completing the case management program.



Health & wellness resources continued...

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BCBSTX resources – Make the most of your coverage

As a part of your medical coverage, BCBSTX offers resources to help you and your family members make informed choices and save money.



BCBSTX Benefits Value Advisor (BVA)

Save time and money by calling a specially trained advisor at 1-855-212-1613 who can answer your questions and:

- Explain your benefits
- Compare cost estimates at different hospitals and facilities
- Locate in-network providers
- Schedule appointments
- Help with precertification
- Tell you about online educational tools

Member rewards

Use the Member Rewards Program to earn cash rewards when you shop for medical care. When you select a lower-cost provider for a recommended procedure, you may qualify for a Member Reward payment of up to several hundred dollars in addition to saving on out-of-pocket costs. Call a BVA for assistance or use the online tools at [bcbstx.com](#).

Blue Distinction Center (BDC) & Blue Distinction Center + (BDC+)

BDC and BDC+ facilities have demonstrated expertise in delivering clinically proven specialty healthcare. A BDC+ is also recognized for efficiency in delivering specialty care. When you use one of these facilities, you will receive the highest level of benefits and reassurance that the facility has a record of providing proven effective care, and the plan will pay more in coinsurance, lowering your out-of-pocket costs. Some services (e.g. bariatric surgery) require the use of a BDC facility, and some services (e.g. transplants, knee, hip, or spine surgery) receive a higher level of coverage when a BDC or BDC+ facility is used. Learn more at [bcbs.com/why-bcbs/blue-distinction](#) or call BCBSTX at 1-855-212-1613.

Blue Cross Blue Shield Global Core

When you are enrolled in one of the NOV BCBSTX medical plans, you are eligible for Blue Cross Blue Shield Global Core while traveling abroad, either on business or pleasure. Simply call the Blue Cross Blue Shield Global Core Center 24/7 at 1-800-810-2583 or 1-804-673-1177 (collect) to find a doctor or hospital near you. You can also download the Blue Cross Blue Shield Global Core app on your smartphone (Login: NVL). Visit [bcbsglobalcore.com](#) for more details.

[Health & wellness resources continued...](#)



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Choose Well-being – On track for health

At NOV, we want to make reaching your wellness goals easy and attainable. To help you get the results you want, we are pleased to offer a voluntary wellness program to support your efforts to develop and maintain a healthy lifestyle.

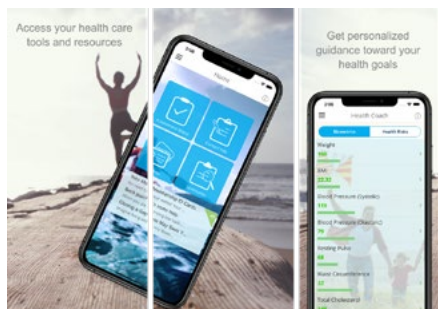
Our Choose Well-being wellness program can help you and your covered spouse achieve health and wellness goals through activities, incentives, and tools:

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

By participating in NOV's Choose Well-being wellness program, you are taking key steps toward achieving and maintaining your own health, all while earning the following incentives:

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

Download the **CarePlus Mobile Health** app and link it with your BCBSTX medical plan and your Cigna dental plan to get started. Wellness incentives are paid within 45 days following the end of the quarter in which they are earned, or as soon as administratively feasible. Most wellness incentives can be earned once per calendar year. Taxes are withheld as required. Your health information will not be shared with NOV or any of its employees.



[Health & wellness resources continued...](#)



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Employee assistance program (EAP) – Support for life's ups and downs

When you need help with work, home, personal, or family issues, the employee assistance program (EAP), through Unum, offers value-added programs and services at no charge.

You and your household family members can access this confidential service to help with life's challenges including elder-care, illness, grief and loss, stress, depression, financial counseling, family challenges, legal matters, and much more. These services can help you overcome challenges while saving you time and money.

The EAP gives you access to:

- Online and phone support: Unlimited, confidential, 24/7 sessions
- Up to six face-to-face confidential sessions per individual per calendar year
- Child-care and elder-care assistance
- Financial and legal resources
- Community and consumer services
- Medical Bill Saver program, which can lower balance billing on uncovered medical and dental bills over \$400

Contact the EAP anytime, day or night, by calling 1-800-226-9767 (multi-lingual) or visit unum.com/worklifesupport.







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Choose the right place to go for care

Need medical attention, but it's not a true emergency? Save time and money by using telehealth services or visiting urgent care.

Emergency room copays are expensive, and the average wait time is 4.5 hours! Telehealth services and urgent care centers provide quality care just like the ER, but you could save hundreds of dollars and hours of time in the waiting room for non-life-threatening issues.



<div>\$</div> <div>Telehealth</div> <div>MDLIVE</div> <div>(Non-life-threatening)</div> <div></div>	<div>\$\$</div> <div>Primary care physician (PCP)</div> <div>(Non-life-threatening)</div> <div></div>	<div>\$\$</div> <div>Urgent care center</div> <div>(Non-life-threatening)</div> <div></div>	<div>\$\$\$</div> <div>Emergency room</div> <div>(Life-threatening)</div> <div></div>
<p>Benefit:</p> <ul style="list-style-type: none"> Lower cost Speak to a doctor from anywhere Reduced waiting room time <p>Reasons to go:</p> <ul style="list-style-type: none"> Headaches Fever & flu symptoms Cough, cold & sore throat Skin irritations & rashes Counseling services 	<p>Benefit:</p> <ul style="list-style-type: none"> In-person examination Reasonable price in-network Familiarity with regular PCP <p>Reasons to go:</p> <ul style="list-style-type: none"> Earaches and infections Headaches Regular treatment for chronic conditions Skin irritations & rashes 	<p>Benefit:</p> <ul style="list-style-type: none"> Lower cost than an ER visit Same-day visits often available <p>Reasons to go:</p> <ul style="list-style-type: none"> Earaches & infections Minor cuts, bumps, sprains & burns Fever & flu symptoms Allergic reactions Animal bites Mild asthma Headaches Urinary tract infections Back & joint pain 	<p>Benefit:</p> <ul style="list-style-type: none"> Necessary for life-threatening conditions <p>Reasons to go:</p> <ul style="list-style-type: none"> Sudden numbness or weakness Disorientation or difficulty speaking Seizure or loss of consciousness Severe cuts or burns Overdoses Uncontrolled bleeding Coughing or vomiting blood Heart attack or chest pain

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Dental plan Smiles abound

Maintaining good dental care improves your overall health. Our dental plan helps you maintain a healthy smile through regular preventive dental care and other coverage to fix problems early. Your dental coverage is through Cigna. To find an in-network provider near you, visit mycigna.com.

Plan features with Cigna	Dental Plan
	In-network
	You pay:
Calendar year deductible (waived for preventive services)	\$50 Individual / \$100 Family
	Plan pays:
Calendar year benefit maximum	\$2,000
Diagnostic & preventive services (e.g., x-rays, cleanings, exams)	100%*
Basic & restorative services (e.g., fillings, extractions, root canals)	80%**
Major services (e.g., dentures, crowns, bridges)	50%**
Orthodontia (adults and children)	50%
Orthodontia lifetime maximum	\$2,000

*100% of usual, customary, and reasonable for the area

**Some oral surgery expenses, such as impacted wisdom teeth, may be treated as medical expenses. Confirm coverage with BCBSTX or other medical provider if applicable.

Cost for dental coverage

2021 Bi-weekly premium	Employee only	Employee + spouse	Employee + child(ren)	Employee + family
Dental Plan	\$7	\$15	\$14	\$22

Note: Employees who are paid weekly should calculate payroll deductions by dividing amounts by 2.



Dental plan providers

- You will receive a greater discount when you visit in-network providers.
- If you visit an out-of-network provider, you will not benefit from discounted rates and will pay more for services.



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Vision plan

A bright outlook

Keep your vision clear and your eyes in good health with regular eye exams. The vision plan offers an extensive network of optometrists and vision care specialists. You will save money by visiting in-network providers. Your vision coverage is through Vision Service Provider (VSP). To find an in-network provider near you, visit vsp.com. NOV pays the full premium of vision coverage for you and your dependents after you have enrolled in the plan.

Plan features with VSP	Vision Plan	
	In-network	Out-of-network
	You pay:	Plan reimburses you:
Exam once every 12 months	\$25 copay for exam and materials	Up to \$50 after \$25 copay
Frames every 24 months for adults and every 12 months for dependent children	Up to \$160 after copay	Up to \$70 after copay
Lenses once every 12 months Single Vision Bifocal Trifocal	Covered in full after copay	Up to \$50 after copay Up to \$75 after copay Up to \$100 after copay
Contact lenses (in lieu of lenses and frames) once every 12 months		
Medically necessary	Covered in full after copay	Up to \$210 after copay
Elective	Up to \$150	Up to \$105

Cost for vision coverage

2021 Bi-weekly premium	Employee only	Employee + spouse	Employee + child(ren)	Employee + family
Vision Plan	\$0	\$0	\$0	\$0

What you need to know about your vision plan



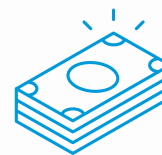
- Make sure your provider is part of the VSP "Signature" network.
- Mention that you have VSP coverage when you make your appointment. You will not receive an ID card for vision coverage.
- Your VSP provider will obtain authorization through the VSP system at the time of service.
- If you use out-of-network providers, you will pay the full cost and submit your receipts to VSP for reimbursement.



Other Benefits | **FSAs** • Life and AD&D insurance • Disability • Supplemental benefits • 401(k) • Additional company-provided benefits • Vacation & holidays

Flexible spending accounts (FSAs)

Make your money work for you



Flexible spending accounts (FSAs), administered by Discovery Benefits, offer a smart way to stretch your dollars by setting aside pre-tax dollars to pay for eligible healthcare and dependent care expenses. Each year, you must elect the annual amount you want to contribute to each account. Your contributions will be deducted pre-tax from your paycheck which helps reduce your taxable income.

	Health FSA	Limited health FSA (Consumer Plan + HSA participants only)	Dependent care FSA
Annual contribution limit	\$2,750	\$2,750	\$5,000 (\$2,500 if married and filing separately)
Eligible expenses*	Healthcare plan deductibles, copays, coinsurance, and prescriptions, including dental and vision expenses	Dental and vision expenses only	Daycare for children up to age 13, disabled children, and dependent adults
Availability of funds	The full annual amount you elect is available on your plan effective date	The full annual amount you elect is available on your plan effective date	You can be reimbursed up to the amount available in your account
Payment or reimbursement options	Debit card or reimbursement	Debit card or reimbursement	Claim reimbursement
Deadline for services	Services must be incurred by 12/31/21	Services must be incurred by 12/31/21	Services must be incurred by 12/31/21
Deadline for submission for reimbursement	Reimbursement must be submitted by 3/31/22	Reimbursement must be submitted by 3/31/22	Reimbursement must be submitted by 3/31/22

*Refer to IRS Publication 502 and 503 for a complete list of eligible expenses or usbenefits.nov.com.



FSA rules to keep in mind

- You can only change your contribution amount during the year if you experience a life event.
- Each account functions separately. You cannot transfer funds from one FSA to another.
- You will lose funds not used during plan year if not reimbursed by deadlines.



Other Benefits | FSAs • Life and AD&D insurance • Disability • Supplemental benefits • 401(k) • Additional company-provided benefits • Vacation & holidays

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

Your plan for a rainy day

Life and AD&D insurance, through MetLife, provides financial security to you and your family if you pass away or become seriously injured.

Basic life and AD&D insurance

As a regular full-time employee, you automatically receive basic life and AD&D coverage in the amount of two times your annual base salary up to a maximum of \$1,000,000. The amount of coverage will be reduced to 65% of the coverage amount at age 65, and to 25% at age 80. NOV pays the full cost of this coverage. No statement of health is required.

Voluntary life and AD&D insurance

In addition to basic life and AD&D, regular full-time employees may buy additional life and AD&D coverage at discounted rates. The chart below describes the amounts of coverage you can buy for yourself, your spouse, and your child(ren).

Choosing a beneficiary

You may choose anyone to be the beneficiary of your life and AD&D insurance in the event of your death. Review your beneficiary designation periodically to ensure it reflects your current wishes. You may change your beneficiary any time by going to the My Benefits section of Hub.



Benefit features	Voluntary life insurance		
	Employee	Spouse	Dependent child(ren) (up to age 26)
Coverage options	Increments of \$10,000 up to 5x your annual base salary	Increments of \$10,000, up to 100% of employee amount	\$10,000 per child
Maximum	\$1,500,000 or 5x your annual base salary, whichever is less	\$250,000 (cannot exceed employee's combined basic and voluntary life coverage)	\$10,000 per child
Guarantee issue (if purchased when first eligible)	\$1,000,000	\$100,000	\$10,000 per child
Statement of Health (SOH) approval by MetLife	Required if you don't enroll when initially eligible or if the coverage amount requested exceeds \$1,000,000	Required if you don't enroll when initially eligible or if the coverage amount requested exceeds \$100,000	N/A

Benefit features	Voluntary AD&D insurance		
	Employee	Spouse	Dependent child(ren) (up to age 26)
Coverage options	Increments of \$10,000 up to 10x your annual base salary	Up to 60% of employee coverage amount	Up to 20% of employee coverage amount
Maximum	\$600,000 or 10x your annual base salary, whichever is less	\$300,000	\$75,000

Life and AD&D insurance continued...

Other Benefits | FSAs • [Life and AD&D insurance](#) • Disability • Supplemental benefits • 401(k) • Additional company-provided benefits • Vacation & holidays

How much voluntary life insurance should I buy?

When deciding how much voluntary life insurance to buy, consider the following:

1. How much will your dependents need to pay debts, such as a mortgage, car loans, or credit card balances?
2. How much do your dependents need to maintain their current standard of living?
3. What kind of future would you like to provide for your dependents or others who depend on you for financial support?

Voluntary employee & dependent life insurance coverage

The cost of voluntary life insurance for you and your spouse depends on age and coverage amount. When you or your spouse reach a new age band, life insurance premiums will increase on the next paycheck. For voluntary AD&D rates, log in to Hub as rates vary.

Voluntary life insurance		
	Employee	Spouse
Age	Employee monthly cost per \$1,000	Spouse monthly cost per \$1,000
<25	\$0.055	\$0.05
25-29	\$0.066	\$0.06
30-34	\$0.088	\$0.08
35-39	\$0.099	\$0.09
40-44	\$0.143	\$0.13
45-49	\$0.231	\$0.21
50-54	\$0.407	\$0.37
55-59	\$0.704	\$0.64
60-64	\$0.957	\$0.87
65-69	\$1.551	\$1.41
70 and over	\$2.266	\$2.06
Child life	\$1.06 per month (no matter the number of children designated)	



Other Benefits | FSAs • Life and AD&D insurance • **Disability** • Supplemental benefits • 401(k) • Additional company-provided benefits • Vacation & holidays

Disability coverage

Income replacement when you need it

If you experience an injury or illness that prevents you from working, disability coverage provides partial income replacement to assist you financially.



Short-term disability (STD)

As a regular full-time employee, short-term disability coverage, through Unum, provides you with a portion of income replacement if you are unable to work due to a non-occupational illness or injury. You are automatically enrolled in STD at no cost to you.

Once you are approved for disability by Unum, the following will apply:

Short-term disability			
Elimination period	Percent of earnings paid	Weekly maximum paid	Maximum duration
14 days	66 2/3%	\$8,150	24 weeks

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

Pre-existing conditions

You are considered to have a pre-existing condition if:

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

Refer to the SPD for additional details. You can access the SPD on the U.S. Benefits website at usbenefits.nov.com.

[Disability insurance continued...](#)



Other Benefits | FSAs • Life and AD&D insurance • **Disability** • Supplemental benefits • 401(k) • Additional company-provided benefits • Vacation & holidays

Basic long-term disability & buy up long-term disability (LTD)

As a regular, full-time employee, long-term disability pays you a portion of your earnings if you are disabled for 180 days due to an illness or injury.

You will continue to receive benefits as long as you meet the definition of disability in the policy or reach your Social Security Normal Retirement Age. Benefits are reduced by other sources of disability income you may qualify for such as Social Security and Workers' Compensation.

You are automatically enrolled in basic LTD at no cost to you. NOV offers a buy-up option for LTD coverage that will increase your monthly benefit if you were to need long-term disability. If you don't enroll within 31 days of becoming eligible, approval by Unum will be required before coverage is effective.

Long-term disability				
Plan options	Elimination period	Percent of earnings paid	Monthly maximum paid	Maximum duration
Basic LTD	180 days	50%	\$4,000	Up to Social Security Normal Retirement Age
Buy up LTD (increases monthly base benefit to these amounts)	180 days	66 2/3%	\$15,000	Up to Social Security Normal Retirement Age



Evidence of Insurability (EOI) & Statement of Health (SOH) are both health questionnaires; however, insurance carriers may refer to them by different names. The buy up LTD health questionnaire is called an EOI.

If you elect buy up LTD after your initial eligibility, you must complete an EOI for Unum's approval. Your active coverage amount will not include the requested amount, nor will you pay premiums on that amount, until it is approved by Unum. The paperwork to complete the EOI will be sent to you after your election is made.



Other Benefits | FSAs • Life and AD&D insurance • Disability • **Supplemental benefits** • 401(k) • Additional company-provided benefits • Vacation & holidays

Supplemental benefits

Complete your coverage

Supplemental benefits complement your existing benefits and help protect you financially from unexpected events – both in the short term and long term. You are responsible for the cost of this benefit and may obtain coverage for yourself, your spouse, and your children. Enrollment in supplemental benefits is only available during annual enrollment. Coverage is individually owned, so you can take your policy with you if you leave NOV. If you have any questions about these benefits, please contact Unum at 1-866-314-0353.



Hospital indemnity insurance

An unexpected hospital stay can be expensive, even with medical insurance. As an eligible employee, you can buy Unum hospital indemnity insurance to help pay for expenses and bills related to being admitted or confined in a hospital. Hospital indemnity insurance pays a lump-sum benefit for hospital admission of \$1,000 per insured per calendar year and includes a \$100 per day hospital confinement benefits for a maximum of 15 days per calendar year. Benefits are paid directly to you, and the funds can be used as you see fit.

Whole life insurance

In addition to providing a death benefit to your beneficiaries if something should happen to you, whole life insurance can also build cash value that you can utilize while you are still living. You can purchase coverage for yourself, your spouse, your children, and your grandchildren. Coverage can be elected in the following amounts:

- Employee: Increments of \$10,000 up to \$100,000
- Spouses: Increments of \$10,000 up to \$30,000
- Children: \$10,000

Critical illness insurance

As an eligible employee, you can buy Unum critical illness insurance to help pay for expenses related to the diagnosis of a critical illness such as a heart attack, coma, stroke, blindness, or cancer. The policy pays directly to you a lump sum benefit, \$5,000 to \$30,000 for you or \$5,000 to \$15,000 for your spouse, if diagnosed with a covered condition. You can use this benefit any way you choose - deductibles and coinsurance, expenses your family incurs to be by your side, or simply to replace lost earnings from being out of work. Critical Illness insurance also provides a wellness benefit, which pays an annual benefit if a covered health screening test is performed (such as blood tests, stress tests, colonoscopies, chest x-rays, mammograms, etc.).

Children are automatically covered at 25% of the employee's amount at no extra cost. Keep in mind that you must have comprehensive medical coverage before purchasing group critical illness insurance.



Other Benefits | FSAs • Life and AD&D insurance • Disability • Supplemental benefits • [401\(k\)](#) • Additional company-provided benefits • Vacation & holidays

401(k) & Retirement Savings Plan

A secure future begins now

Being retirement ready is an important part of financial wellness. The key to success is to start saving now. The National Oilwell Varco, Inc. 401(k) & Retirement Savings Plan, administered by Wells Fargo, offers you the option to save a portion of your eligible pay for retirement.



Eligibility & enrollment

Regular full-time and part-time employees are eligible to participate in the 401(k) plan on your first day of employment. You may enroll in the 401(k) plan at wellsfargo.com, designate beneficiaries, make contribution changes, and update investment election at any time. You do not need to wait for annual enrollment to make changes. Make sure you review your retirement goals periodically to ensure your contribution matches your target retirement income.

Automatic enrollment

Employees who do not waive participation or make an election in the first 60 days of employment will be automatically enrolled to contribute 4% of their pay. Your contributions will automatically be invested in the appropriate Target Retirement Date Model fund which closely matches your retirement date, based on your birth date, and assuming retirement at age 65. If you do not wish to participate, a refund of contributions deducted through auto-enrollment may be requested within 90 days of the first deduction. Contact a Wells Fargo retirement service representative for details.

Employee contributions

Your contributions may be pre-tax, regular after-tax, Roth 401(k) after-tax, or a combination of these (in whole percentages) up to the applicable annual IRS maximums. Contributions are based on base pay plus overtime. You are always 100% vested in your total 401(k) account.

- **Pre-tax & Roth 401(k):** Contribute up to 100% of eligible pay
- **After-tax:** Contribute up to 18% of your eligible pay

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

Loans & withdrawals

For information on taking a loan, in-service withdrawal, or hardship withdrawal from your 401(k), log on to your account at wellsfargo.com or contact the Wells Fargo Retirement Service Center at 1-800-728-3123.

401(k) fast facts

- You are eligible to participate in the 401(k) plan on your date of hire.
- If you are age 50 or older, you can make "catch-up" contributions.
- Eligible pay is base salary and overtime pay.

Helpful tips on saving for retirement

- Start saving as soon as possible to grow your retirement account.
- Begin with small contributions, if necessary, and increase contributions over time.
- Make setting aside money for retirement a habit.
- Understand investment returns may fluctuate.
- Let it sit. Avoid penalties by leaving funds in your 401(k) until retirement.
- If you change jobs, you can roll over your retirement account.

Keep track of your 401(k)

Wells Fargo

Call 1-800-728-3123

Online at wellsfargo.com

Text RETIRE to 93567



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

Other Benefits | FSAs • Life and AD&D insurance • Disability • Supplemental benefits • 401(k) • [Additional company-provided benefits](#) • Vacation & holidays

Additional company-provided benefits For your protection

Business travel accident insurance

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

International SOS

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



Other Benefits | FSAs • Life and AD&D insurance • Disability • Supplemental benefits • 401(k) • Additional company-provided benefits • [Vacation & holidays](#)

Vacation & holidays

NOV provides paid time off of work, so you can focus on relaxing and celebrating holidays with family and friends.



Vacation

Regular, full-time employees earn paid vacation time based on years of service:

Annual entitlement		
Years of service	Exempt	All others
0-4	120 hours (3 weeks)	80 hours (2 weeks)
5-9	120 hours (3 weeks)	120 hours (3 weeks)
10-19	160 hours (4 weeks)	160 hours (4 weeks)
≥20	200 hours (5 weeks)	200 hours (5 weeks)

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

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

Holidays

NOV observes the following paid holidays.

US General

Holiday	Observed date
New Year's Day	Friday, January 1
President's Day	Monday, February 15
Good Friday	Friday, April 2
Memorial Day	Monday, May 31
Independence Day	Monday, July 5
Labor Day	Monday, September 6
Thanksgiving Day	Thursday, November 25
Day after Thanksgiving	Friday, November 26
Christmas	Thursday, December 23 Friday, December 24
New Year's Eve	Friday, December 31

South Louisiana

Holiday	Observed date
New Year's Day	Friday, January 1
Mardi Gras	Tuesday, February 16
Good Friday	Friday, April 2
Memorial Day	Monday, May 31
Independence Day	Monday, July 5
Labor Day	Monday, September 6
Thanksgiving Day	Thursday, November 25
Day after Thanksgiving	Friday, November 26
Christmas	Thursday, December 23 Friday, December 24
New Year's Eve	Friday, December 31

Collective bargaining agreement

Employees subject to a collective bargaining agreement should refer to their respective agreements for the benefits to which they have bargained.



FYI

Facilities that are closed for maintenance should check with their local HR representative for their holiday schedule.

Your benefit contacts

NOV Employee Benefit Plans

U.S. Benefits website: usbenefits.nov.com

Benefits enrollment: hub.nov.com

NOV Benefits Service Center

benefits@nov.com

1-877-668-2363

Monday – Friday: 8am – 5pm CST (closed 12 – 1pm)

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

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