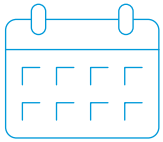


Moving at the speed of life

Our goal at NOV is to give you the tools that promote health in all areas – **physical, mental, and financial.**



Annual enrollment

**Monday,
November 1,
2021**

through

**Friday,
November 12,
2021**

Exciting retirement plan changes

Great news! NOV is **doubling** the originally announced 401(k) match for 2022. Last quarter, NOV communicated a return of the 2% match effective January 1, 2022, along with a lump sum contribution of 2% for Q4 2021. Now, the match will be **100% for the first 4%** you contribute to the plan in 2022.

Paid time off for 2022

Don't forget: The 2022 Holiday Calendar has been changed to reflect **two flexible holidays** to replace Presidents Day/Mardi Gras and Good Friday to allow for more flexibility. Also, NOV has updated the 2022 vacation entitlement to start with a **minimum of 120 hours (3 weeks)**. Eligible employees will be increased to the minimum accrual effective January 2022.

Healthcare plan changes

Your health, safety, and wellbeing remain a priority for NOV. While 2022 medical plan premiums will **increase by approximately 5%** to address rising healthcare costs, we have been able to **maintain current deductibles** for the existing medical plans. Additionally, the vision plan will become employee-paid in 2022.

Although modest premium increases have been made, we are pleased to offer a **new HMO medical plan** (for the greater Houston area) and a **new DHMO dental plan** to give you more options for care and to help **save money** in premiums and out-of-pocket costs for our employees.

Please review the annual enrollment materials and changes carefully, so you can make the best choices for you and your family. We appreciate your hard work and dedication to making a difference.

Employees subject to a collective bargaining agreement may or may not be included in these changes and should look to their respective agreement for the negotiated benefits.

2022 updates

- **Active enrollment:** Everyone must enroll to have coverage in the medical, dental, and vision plans as well as to participate in a flexible spending account (FSA) in 2022. If you do not enroll, you will not have coverage.
- **Medical plan changes:** As we continue to make your health and safety a priority, as well as address rising healthcare costs, we made decisions which we hope will minimize the impact to you:
 - 2022 medical premiums will increase by approximately 5%, however, we have been able to maintain current deductibles.
 - We are adding a new HMO medical plan option for employees in Houston and surrounding areas. See details on the next page.
 - The BCBSTX 1000 PPO plan specialist copay will increase to \$60.
- **Dental plan changes:** We are pleased to announce there will be no dental premium increase for 2022. To give you another affordable and convenient dental option, we will offer a new DHMO plan in 2022. See details on dental page.
- **Vision plan changes:** After more than a decade of NOV-paid vision premiums, the plan will now be at a cost to employees. If you elect vision coverage for 2022, a modest premium will be deducted.
- **Health savings account (HSA) limit increases:** If you enroll in the Consumer Plan + HSA in 2022, you may contribute even more to your HSA. HSA contribution limits for 2022 are:
 - Individual: \$3,650
 - Family: \$7,300

NOV benefits
newsletter

**September
2021**



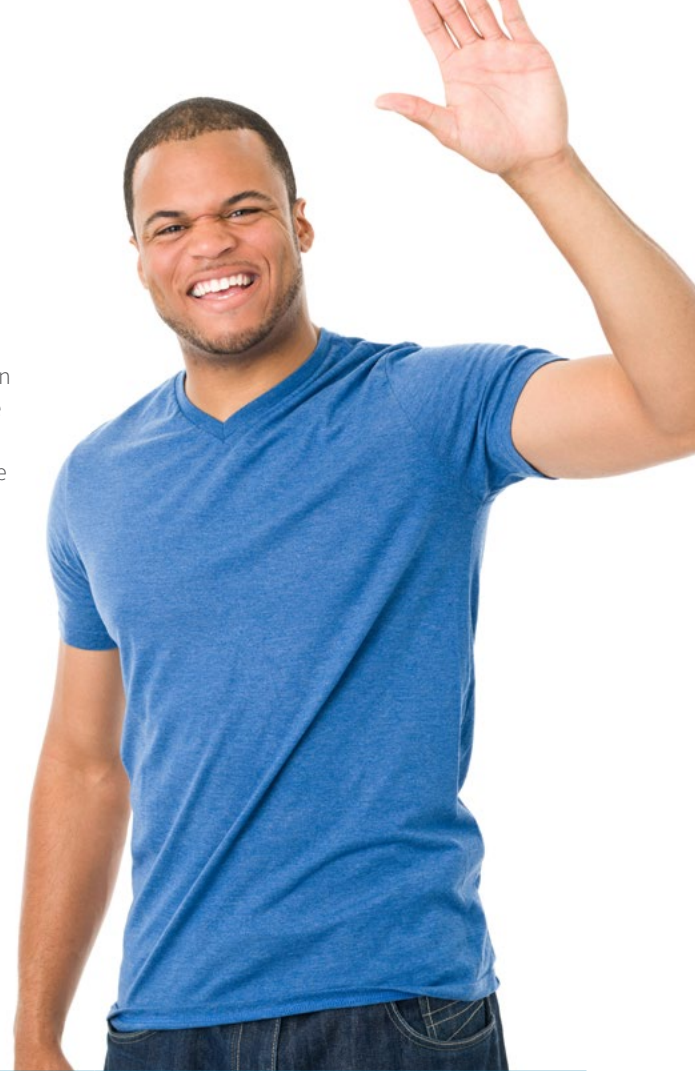


Introducing a Kelsey-Seybold HMO through BCBSTX

Beginning January 2022, NOV is offering an HMO medical plan for the greater Houston area. With the HMO plan, you will experience seamless continuity of care through the Kelsey-Seybold system with no referrals required. You must stay in-network for care; out-of-network services will not be covered, unless in the event of an emergency. The new plan offers a variety of advantages:

- Low deductibles
- Same prescription plan coverage through current provider, CVS Caremark
- Personalized assistance with scheduling appointments and selecting physicians through Kelsey-Seybold concierge
- Continued access to MDLIVE telehealth and Airrosti

For more information about Kelsey-Seybold, visit kelsey-seybold.com.



Choosing a medical plan

In addition to the new HMO plan, NOV continues to provide three other high-quality medical plans, through Blue Cross Blue Shield of Texas, so you can choose the plan that's best for you.



Plan	Consumer Plan + HSA	1000 PPO
Network	Blue Choice PPO (BCA)	Blue Choice PPO (BCA)
Premium	Lowest per paycheck cost	Highest per paycheck cost
Annual deductible*	\$1,750/employee only \$3,500/all other tiers	\$1,000/individual \$2,000/family
Preventive care*	You pay \$0	You pay \$0
Office visit copay*	No copay. You pay 20% after the deductible	\$30 for primary \$60 for specialist
Coinsurance*	You pay 20% after the deductible	You pay 20% after the deductible
Health flexible spending account (FSA) eligible	Yes, only a limited health FSA for dental and vision expenses.	Yes
Health savings account (HSA) eligible**	Yes	No
NOV HSA contribution	\$500 per year/employee only (\$19.23 biweekly) \$1,000 per year/all other tiers (\$38.46 biweekly)	N/A
Out-of-pocket maximum*	\$3,500/employee only \$7,000/all other tiers	\$4,250/individual \$8,500/family

*Benefits listed are based on an in-network schedule. See usbenefits.nov.com for an out-of-network schedule.

**First time HSA enrollees receive an additional lump sum of \$500 for employee only or \$1,000 for all other coverage tiers.

Boost your HSA contributions in 2022

Each year, the IRS determines the amount that can be contributed to an HSA. For 2022, the IRS will increase the contribution limits to \$3,650 for an individual or \$7,300 for a family. Annual enrollment is the perfect time to consider enrolling in the Consumer Plan + HSA or to review your HSA contributions, if already enrolled, and make any adjustments necessary for the new plan year. If you're enrolling in the HSA for the first time, NOV will make an additional one-time lump sum contribution to your HSA in January in the amount of \$500 for employee only or \$1,000 for all other tiers. Don't forget, the money NOV contributes to your HSA counts toward the IRS limits.



Medical plan	Coverage tier	2022 IRS maximum contribution limit	NOV contribution (funded each pay period)*	Maximum employee contribution	Catch-up contribution (55 or older)
Consumer Plan + HSA	Employee only	\$3,650	\$500 per year (\$19.23 biweekly)	\$3,150	\$1,000
	All other tiers	\$7,300	\$1,000 per year (\$38.46 biweekly)	\$6,300	

*First time Consumer Plan + HSA enrollees receive a one-time lump sum contribution of \$500 for employee only and \$1,000 for all other tiers. This contribution is in addition to the amounts listed here and will count towards the IRS contribution limit.

	1400 PPO	HMO - new for 2022 (for Greater Houston Area)
	Blue Choice PPO (BCA)	Kelsey-Seybold
	Mid-range per paycheck cost	Mid-range per paycheck cost
	\$1,400/individual \$2,800/family	\$750/individual \$1,500/family
	You pay \$0	You pay \$0
	\$35 for primary \$65 for specialist	\$30 for primary \$60 for specialist
	You pay 20% after the deductible	You pay 20% after the deductible
	Yes	Yes
	No	No
	N/A	N/A
	\$4,500/individual \$9,000/family	\$4,000/individual \$8,000/family



Deciding on a Cigna dental plan

With the addition of the new Dental HMO (DHMO), you now have a choice of dental plans through Cigna. The DPPO (current dental plan offering) will continue to give you the flexibility to choose any provider. However, you will save money by accessing care from a network provider.

The new DHMO offers lower premium costs and the convenience of having a network general dentist (NGD) coordinate your care. With the DHMO, please note:

- You must select a network dentist that oversees your care and gives referrals, if necessary. Out-of-network care will not be covered.
- There is no annual deductible or calendar year maximum.
- The DHMO is a copay plan. Cigna allows your dentist to charge a certain amount for services. You pay a portion and the plan pays the rest.



Plan Treatment	Dental HMO (DHMO) - new for 2022	Dental PPO (DPPO)
Network	Cigna Dental Care Access Plus	Total Cigna DPPO
Deductible	None	\$50 per person / \$100 per family
Benefit maximum	None	\$2,000 per person
Preventive services	You pay \$0	You pay \$0
Basic services	All services are covered by a copay. More details to be found in enrollment materials distributed in October.	You pay 20%
Major services		You pay 50%
Orthodontia		You pay 50% and have a \$2,000 lifetime maximum

Your bi-weekly plan costs

Our priority is to provide comprehensive benefits while keeping your costs as low as possible. For 2022, there will be an approximate 5% increase to medical plan premiums. If you elect vision coverage, you will now be responsible for paying the premiums. There is no increase to current dental rates. Your biweekly payroll deductions for 2022 are noted below.

	Employee only	Employee + spouse	Employee + child(ren)	Employee + family
Medical				
Consumer Plan + HSA	\$34.00	\$80.00	\$68.00	\$125.00
1000 PPO Plan	\$80.00	\$225.00	\$174.00	\$323.00
1400 PPO Plan	\$50.00	\$129.00	\$112.00	\$214.00
HMO Plan	\$65.00	\$177.00	\$143.00	\$269.00
Dental				
DHMO Plan	\$3.50	\$7.50	\$7.00	\$11.00
PPO Plan	\$7.00	\$15.00	\$14.00	\$22.00
Vision				
VSP	\$3.25	\$6.50	\$6.00	\$9.25

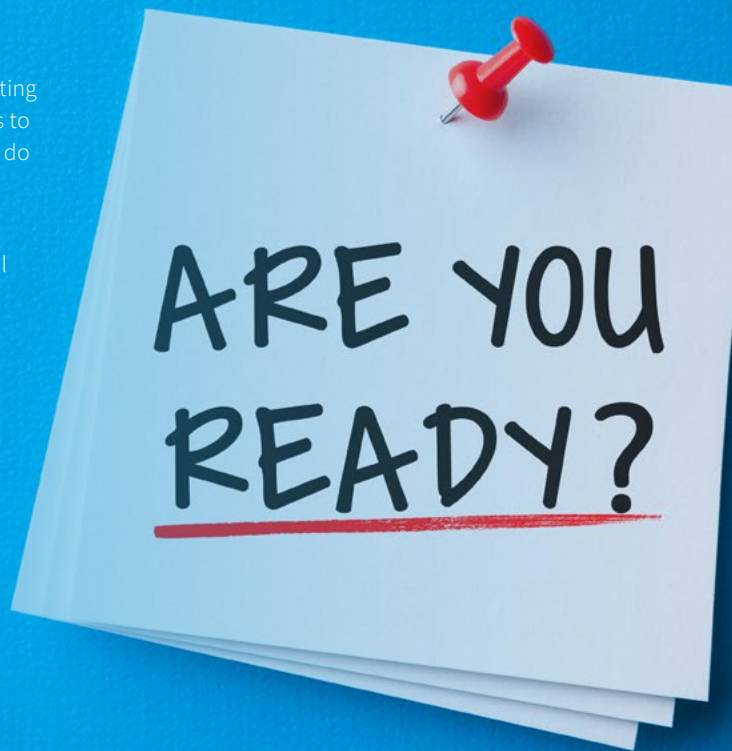
Note: Employees who are paid weekly should calculate their payroll deductions by dividing the amounts above by 2.

These are highlights of some of your 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. The company reserves the right to change any benefit plan without notice. Benefits are not a guarantee of employment. Employees subject to a collective bargaining agreement may or may not be covered under the benefits contained here and should look to their respective agreement for the benefits to which they have bargained.

Be prepared for annual enrollment

Annual enrollment is your once-a-year opportunity to make changes to your existing benefit elections. If you want medical, dental, and/or vision coverage as well as to participate in the FSAs in 2022, you must actively enroll. Here's what you need to do to for a successful annual enrollment:

- ✓ **Explore:** Annual enrollment information will be sent to your NOV email address or mailed to your home address on file (if you do not have an NOV email address) mid-October. Take time to explore your benefits.
- ✓ **Evaluate:** Consider your current and future needs and those of your family, so you can pick the right plans for 2022.
- ✓ **Consider:** Calculate the costs of the different plans and potential cost savings. Discover the tax-advantages of the HSA and FSA and take a closer look to see if voluntary benefits are right for you.
- ✓ **Enroll:** Mark your calendar! Starting Monday, November 1, 2021, go online to hub.nov.com to enroll. You have until Friday, November 12, 2021 to submit your elections.



Use your free BCBSTX tools to manage your health



Virta Health

Through Virta Health, you can take steps toward reversing type II diabetes. This free program focuses on lowering your blood sugar and A1c through nutritional ketosis, so you can reduce your diabetes medications and lose weight. With one-on-one health coaching, diabetes test supplies, medical supervision, educational tools, and peer support, you can be on your way to better health. Visit virtahealth.com/join to get started.



Blue365

Enjoy discounts on health and wellness products and services as a BCBSTX member. Whether you are looking for fitness gear, a new pair of glasses, or a healthier way to eat, Blue365 delivers the discounts that can make living a healthy life affordable and convenient.

Benefits Value Advisor (BVA)

Connect with a BVA to learn more about your health benefits and save money on your healthcare. A BVA can help you compare costs, find in-network providers, schedule appointments, and assist with pre-certification. Just call 1-855-212-1613 to speak to a BVA.

NOV
Benefits Service Center
P.O. Box 4888
Houston, TX 77210-4888

Bringing the information to you

Making the right decisions starts with knowing how to access and explore your benefits information. We're here to help.

- **Benefits information:** Access the benefits website to learn more about your benefits. You have two ways to access:
 1. Go through Hub at hub.nov.com and click on the U.S. Benefits Information icon in the My Benefits section; or
 2. From any internet browser, go to usbenefits.nov.com. You and your family can access the site anytime, day or night. No login information is necessary!
- **Enrollment:** Call the NOV Benefits Service Center with your questions before annual enrollment begins at 1-877-668-2363. Representatives are ready to take your call Monday through Friday from 8am to 5pm CST (closed 12pm – 1pm).
- **Yammer:** Join the “SIG U.S. Benefits Program” group on Yammer for benefits updates and information.
- **HMO PCP:** If you are considering the medical HMO, you will want to research providers in the Kelsey-Seybold network. Go to kelsey-seybold.com and select Doctors to search for providers.
- **Wellness:** Download the CarePlus Mobile Health app to stay on track with your health and wellness goals through activities, financial incentives, and tools.
- **Carriers:** The carriers we use to provide a wide range of benefits can be contacted directly via their website or phone number. Visit usbenefits.nov.com to find providers, ask questions, and get plan details.



¿Habla Español?

Para leer este boletín en español en.

Save more in 2022 with a higher company 401(k) match

We are pleased to announce that beginning in 2022, NOV is doubling the company match to 4%, helping you save more money for retirement. NOV will match dollar-for-dollar the first 4% you contribute. Be sure to contribute at least 4% to take advantage of the full company match.

