



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC#05-22) 02/23/2022 Seadrill Limited
(SDRLF)

Notice has been received that the above Company's Debtors Second Amended Joint Chapter 11 Plan of Reorganization became effective on 02/23/2022. Pursuant to the plan, On the Effective Date, each holder of Interests in Seadrill Limited shall receive its Pro Rata share of 0.25% of the New Seadrill Common Shares. See the Second Amended Joint Chapter 11 Plan of Reorganization for further details.¹

Security Description	Symbol	Rate of New Seadrill Common Shares per Existing Common Stock
Common Stock	SDRLF	0.00124521

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Pursuant to FINRA Rule 11530, members are advised that, among other things, in contracts for securities where a public announcement or publication of general circulation discloses that the securities have been deemed worthless, deliveries shall consist a) the worthless securities or; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to FINRA Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-776-0800.

¹ See e.g., *In re: Seadrill Limited, et al.*, Debtors. Chapter 11 Case No. 21-30427 (DRJ) (Jointly Administered) Second Amended Joint Chapter 11 Plan of Reorganization of Seadrill Limited and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code.