NOBLE CORPORATION PLC
DIRECTORS' REMUNERATION POLICY

Noble Corporation Plc
Noble Corporation plc is a public limited company incorporated in England and Wales with its shares listed on the New York Stock Exchange ("NYSE").

Directors' Remuneration Policy
Our Directors' Remuneration Policy (the "Remuneration Policy") applies to our Executive Director, President and Chief Executive Officer (as well as any individual that may become an Executive Director while this policy is in effect), and our Non-Executive Directors.

Our Remuneration Policy for our Executive Director is primarily designed to:

- attract and retain individuals with the skills and experience necessary to successfully execute Noble's strategic business plan;
- motivate individuals to achieve key strategic, operational, safety, and financial goals that will drive shareholder value while not subjecting the Group to excessive or unnecessary risk; and
- align our Executive Director's interests with those of our shareholders.

Consistent with this philosophy, we seek to provide total compensation packages that are competitive with those of the companies against which we compete on an operational basis and for key talent. In establishing our Remuneration Policy, the Compensation Committee, in connection with its independent compensation consultants, has also reviewed and considered various benchmarks and market reference points. A substantial portion of total compensation for our Executive Director is subject to Group, individual, and/or share price performance and is at risk of forfeiture.

The Committee may make minor amendments to the Remuneration Policy set out below (for regulatory, exchange control, tax, administrative, or similar purposes or to take account of a change in legislation) without obtaining shareholder approval for that amendment).

Executive Director Remuneration Policy

Compensation Component	Purpose/Link to Noble's Business Strategy	How Component Operates	Maximum Opportunity
Base Salary	• Attract and retain high performing individuals • Reflect an individual's skills, experience, and performance • Align with market value of role	• Reviewed annually by the Compensation Committee. In establishing base salary levels and determining increases, the Compensation Committee considers a variety of factors including: (1) our compensation philosophy, (2) market and proxy compensation data, (3) competition for key Director-level talent, (4) the Director's experience, leadership, and contributions to the Company's success, (5) the Company's overall annual budget for merit increases, and (6) the Director's individual performance in the prior year. • If any adjustments are made, annual salary increases generally take effect in the first quarter of each year but could occur throughout the year if circumstances merit such an adjustment. Base salary is not subject to any clawback measures.	• Annual increase will not ordinarily exceed 20% of prior year's highest annualised base salary rate • Annual increase will ordinarily take account of increases for other employees unless there is a change in role or responsibility, though increases may be higher in certain circumstances • The Compensation Committee reserves a discretion to set base salary at a level it deems appropriate to reflect a material job promotion or a material increase in responsibility • The ordinary course base salary increases set out in this policy may be exceeded in respect of any individual hired from outside of the Company's Group and/or promoted within the Company's Group, or to the extent local market conditions reasonably require additional salary to be payable
Annual Bonus pursuant to Short-term Incentive Plan ("STIP") or other Cash Awards	• Attract and retain high performing individuals	• Funding mechanism for the STIP linked directly to strategic, financial and/or operational performance	• STIP awards may not ordinarily exceed 300% of the individual's highest annualised base salary in

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	• Drive achievement of annual financial, safety, operational, sustainability, and strategic goals • Align interests and wealth creation with those of shareholders • Align with market value of role	(e.g., EBITDA, safety, etc.) determined annually. • Individual payouts will be based on a fixed pro rata share (based on an annually fixed bonus opportunity percentage) or other share of the aggregate funding pool and may also be subject to individual increase or decrease through the application of discretionary factors or financial, operational, and/or other company team or individual metrics (in each case having a weighting of up to 100%) key to the success of Noble. • Performance metrics and actual results used to determine STIP payouts will be disclosed in the Implementation Report of the Directors' Remuneration Report in the year in which corresponding STIP payouts are made unless the metrics are considered commercially sensitive. All metrics will be measured on a no longer than one year basis. • Performance below a threshold level for strategic, operational, or financial goals will result in a $0 payout for these goals unless the Committee determines in its judgement to apply discretionary factors. • Payouts between threshold (which shall be set by the Compensation Committee from year to year within a range of 20%-60% of target) and a maximum level (which shall be set by the Committee from year to year within a range of 150%-250% of target) will be interpolated. • The Compensation Committee reserves the right in its discretion to adjust earned awards up or down, including to reduce any awards to nil (as the case may be). • Payments are intended to be made in cash, but can be settled in Company shares or a combination of cash and shares at the Compensation Committee's discretion. • The Compensation Committee will assess the performance of our CEO and in the case of Executive Directors other than the CEO, if any, it will consider input from the CEO. • The treatment of STIP or other cash awards may differ from this policy if a change in control were to occur. This treatment is	effect for the fiscal year to which the performance targets relate • In exceptional circumstances, where a STIP award is used to facilitate the recruitment of an individual, excluding via the buy-out of awards which shall have no limit, or the retention, promotion or inducement of an individual, the limit set out in this policy above may be exceeded by up to 200%. The Compensation Committee will consider such market-based, individual-specific and such other factors it considers relevant in these circumstances. • In select cases (promotion, recruitment, retention, special achievement recognition), to secure the services of certain individuals, other cash awards outside of the STIP may be granted at the Compensation Committee's discretion. These awards may not ordinarily exceed 300% of the individual's base salary at the time of payment.

Compensation Component	Purpose/Link to Noble's Business Strategy	How Component Operates	Maximum Opportunity
		summarised in the Directors' Remuneration Report. • STIP and other cash awards are subject to recoupment under the provisions of Section 304 of the Sarbanes-Oxley Act and any other policy assumed by the Company and would also be subject to any applicable legislation adopted during the time in which this policy is in effect. See "Clawback Provisions" below. • Cash awards outside the STIP will only be made in connection with recruitment, retention, promotion, special achievement, recognition, or inducement awards. • In the event the CEO or any other executive director has an employment agreement in existence as of the adoption of this policy, then the terms of such employment agreement shall apply with respect to the application of any STIP payment or term including with respect to modification of the requirement to be continuously employed through the STIP payment date.	
Long-term Incentives ("LTI")	• Equity awards awarded under the Noble Corporation plc 2022 Long-Term Incentive Plan, as may be amended or restated from time to time, or any such other applicable long-term incentive plan adopted from time to time (an "LTI Plan") • Drive achievement of long-term strategic, operational, safety, sustainability, and financial goals • Align interests and wealth creation with those of shareholders • Attract and retain high performing individuals • Align with market value of role	• Ordinarily, annual equity grants will include at least 50% performance-based awards. At present, these are delivered in the form of performance vested restricted stock units ("PVRSUs"), but in the future, they could include other types of incentive awards (such as, but not limited to, options or restricted stock units). • For performance-based awards, including PVRSUs, the Compensation Committee will use a combination of relevant metrics (the nature of which will be determined annually). The metrics used to determine performance (in each case having a weighting of up to 100%) may include (but will not be limited to) contract drilling margin, TSR (absolute or relative), and/or such other comparable financial or performance metrics as they see fit and the LTI Plan allows. • Payout schedule for performance metrics using a matrix scale of calculation will be established by the Compensation Committee and will range from 0% performance up to 250% of target for superior performance. • Payout schedule for performance metrics not using a matrix scale of calculation will be established by the Compensation Committee and	• The target value of annual equity awards (calculated on the grant date based on commonly used valuation methods) may not ordinarily exceed 1,250% of the individual's highest annualised base salary for the fiscal year to which the award relates • In addition, in exceptional circumstances, such as but not limited to where the awards are used to facilitate the recruitment, retention, inducement, and special achievement of certain individuals, the target value of an equity award (calculated on the grant date based on commonly used valuation methods) may not ordinarily exceed 1,000% of the individual's highest annualised base salary for the fiscal year to which the award relates. The Compensation Committee will consider market-based, individual-specific, and such other factors it considers relevant in these circumstances. • In the recruitment context, for the buy-out of previously granted incentive awards, the limit set out in this policy may be exceeded • For performance-contingent awards, such as PVRSUs, maximum payout will not

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		will range from 0% for below-threshold performance (which shall be set by the Committee from year to year within a range of 20 - 60% of target) up to 250% of target for superior performance. • Percentile ranks, performance levels, and corresponding payout levels will be set by the Compensation Committee in its discretion. • Performance targets for financial metrics and actual results used to determine payouts (if applicable) for performance-contingent awards will be disclosed in the Implementation Report of the Directors' Remuneration Report in the year in which corresponding payouts are made, unless the metrics remain sensitive at that time. • The performance targets for performance-based awards will ordinarily be measured over three financial years (or such longer or shorter performance period(s) as the Committee sees fit and the LTI Plan allows). Performance target metrics may, at the Committee's discretion, be capable of being satisfied before the end of the performance period(s). • Time-vested awards, including restricted shares or restricted stock units ("TVRSUs") will be used by the Compensation Committee to (1) promote retention or induce employment, (2) reward individual and team achievement, and (3) align individuals with the interests of shareholders. • Vesting periods for all LTI awards will ordinarily be over at least three years (rateable or cliff) including, for the avoidance of doubt, annual vesting over a three-year period, from the grant date (or such longer or shorter vesting period(s) as the Compensation Committee sees fit and the LTI Plan allows). • Earned/vested amounts are intended to be delivered in Company shares, but can be settled in cash or a combination of cash and shares at the Compensation Committee's discretion, subject to the terms of the LTI Plan. • If the Compensation Committee so determines, dividend equivalent rights will accrue during the vesting period of LTI awards and become payable in cash and/or additional Company shares when the vested LTI awards are settled, as the Committee sees fit and the LTI Plan allows.	ordinarily exceed 250% of target number of units/shares (or cash amount, if applicable) at end of performance period, plus any earned dividends or cash equivalents (if applicable on vested awards). Payouts for performance contingent awards may, at the Compensation Committee's discretion, be above or below the final calculation of relevant performance metrics relating to an LTIP award. • For all other LTI awards, maximum payout will be the original number of units/shares/options (or similar) granted at the end of vesting period plus any earned dividends or cash equivalents (if applicable, on vested awards)

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		• Any outstanding LTI awards made prior to the approval of this policy by shareholders will continue to vest and be subject to the same performance conditions (if applicable) and other terms/conditions prevailing at the time of grant of such awards. • LTI awards are subject to recoupment under the provisions of Section 304 of the Sarbanes-Oxley Act and any other policy adopted by the Company and would also be subject to any applicable legislation adopted during the time in which this policy is in effect (see "Clawback Provisions" below). • This policy reserves the ability to use all aspects of the LTI Plan for awards made outside the annual equity grant program referenced above.	
Benefits	• Attract and retain high performing individuals • Align with market value of role • Align with market practice in country of residence	• Executive Directors are provided with healthcare, life and disability insurance, and other employee benefits or programs (including, but not limited to, company cars, phones, computer equipment, travel, and home working expenses, allowances in lieu of car, or pension benefits). The majority of these employee benefits are provided on a non-discriminatory basis to all employees. • These and additional programmes are established to align with market practice/levels and, as such, may be adjusted in the discretion of the Compensation Committee from time to time.	• Taxable benefits may not ordinarily exceed (in aggregate) 10% of annual base salary. The Compensation Committee reserves the discretion to exceed this limit as business requires.
Pension	• Attract and retain high performing individuals • Align with market value of role	**Salaried Employees' Retirement Plan** • Defined benefits provided in accordance with the terms of the previously adopted Salaried Employees' Retirement Plan. • Benefits are accrued in the form of an annuity, providing for payments to an individual during retirement and in select cases to a designated beneficiary. • Payments may be made in a single lump-sum, a single life annuity, and several forms of joint and survivor elections. • Benefits are determined in accordance with the plan's terms and consider an individual's average compensation and years of service at Noble.	• The maximum benefit under the pension plans is determined pursuant to the terms of the pension plans in effect as of the effective date of this policy (subject to adjustment as provided in the applicable plan)

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		• Only available to employees hired originally on or before 31 July 2004. • No future benefit accruals under the plan. **Retirement Restoration Plan** • Unfunded, nonqualified plan that provides the benefits under the Salaried Employees' Retirement Plan's benefit formula that cannot be provided by the Salaried Employees' Retirement Plan because of the annual compensation and annual benefit limitations applicable to the Salaried Employees' Retirement Plan under the Code. • Only available to employees hired originally on or before 31 July 2004. • No future benefit accruals under the plan.	
Other Retirement Programmes	• Attract and retain high performing individuals • Align with market value of role	**401(k) Savings Plan or overseas equivalent (as applicable)** • Qualified plan that enables qualified employees, including Executive Directors, defined contribution to save for retirement through a tax-advantaged combination of employee and Company contributions • Matched at the rate of $1.00 or $1.00, up to 6% of Basic Compensation. Fully vested after one year of service or upon retirement, death, or disability. **Profit Sharing Plan** • Qualified defined contribution plan available for US employees • Any contribution at Board of Directors' discretion. Fully vested after one year of service or upon retirement, death, or disability. **Other** • The Company may adopt and/or offer participation to employees in other retirement, pension, or similar programs pursuant to which employee and employer pension contributions or similar retirement benefits are made or paid.	• 401(k) plan: Maximum amounts governed by the applicable laws and regulations of the United States of America • Profit sharing plan: Not to exceed 10% of covered compensation • Maximum amounts under other plans adopted by the Company from time to time will be governed by the applicable laws and regulations of the jurisdictions concerned

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Relocation/Expatriate Assistance (if applicable)	• Ensure Noble is able to attract high calibre talent regardless of business location • Provide career and/or personal development options and potentially help retain the services of individuals already employed by the Company • Align with market value of role • Align with market practice in country of residence	• Executive expatriate benefits will be paid if determined to be required for competitive purposes and will be set to be broadly consistent with market practice. These benefits may consist of: – Housing allowance – Foreign service premium – Goods and services differential allowance – Car allowance – Reimbursement or payment of school fees for eligible dependents to age 19 – Annual home leave allowance – Tax equalisation payments (calculated on a grossed-up basis) – Tax preparation services • Relocation assistance for expatriates is provided comparable to general market practice. Assistance includes (provided to non-Director level employees also): – Standard outbound services, such as "house hunting" trips and shipment of personal effects – Temporary housing – Temporary relocation assistance • Future expatriate benefits and relocation assistance could include other components not included in the above.	• There are a number of variables affecting the amount that may be payable, but the Compensation Committee would pay no more than it judged reasonably necessary in light of all applicable circumstances • Maximum expatriate/relocation assistance not to exceed types of benefits described and/or used by comparable companies. The maximum tax equalisation payment (on a grossed-up basis) shall be calculated by reference to the maximum amount permitted under this policy for each component of compensation (except upon a change in control, in which case amounts would be calculated in accordance with the terms of the applicable agreement).

Compensation Policy for Non-Executive Directors

As of the effective date of the Remuneration Policy, all of our Directors, with the exception of our President and Chief Executive Officer, are Non-Executive Directors. The Group believes that the following programme and levels of remuneration are necessary to secure and retain the services of individuals possessing the skills, knowledge, and experience to successfully support and oversee the Group as a member of our Board of Directors. Our Non-Executive Directors will only receive remuneration for those services outlined in the Remuneration Policy. There are no contracts or agreements that provide guaranteed amounts payable for service as a Non-Executive Director of Noble, and there are no similar arrangements that provide for any guaranteed remuneration (other than for any accrued amounts, if applicable, for services rendered as a Non-Executive Director) upon a Non-Executive Director's termination of service from our Board of Directors.

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Annual Retainer	• Attract and retain Non-Executive Directors with a diverse set of skills, background, and experience • Align with market value of role	• Align with market value of role • Reviewed annually by the Compensation Committee and the Board, in consultation with the Compensation Committee's independent compensation advisors • Market data from the peers is taken into consideration as part of this review • Paid in cash	• Not to ordinarily exceed $300,000 per year • Not to ordinarily exceed an additional $500,000 per year for a Non- Executive Chairperson • The Compensation Committee has discretion to exceed these limits if appropriate.
Board and Compensation Committee Meeting Fees	• Attract and retain Non-Executive Directors with a specialised set of skills, background, and experience • Recognise time devoted to serving Company • Align with market value of role	• Reviewed annually by the Board • Market data from the peers is taken into consideration as part of this review • Paid in cash	• Not to exceed $5,000 per meeting if no long-distance travel is required, or $9,000 per meeting if long distance travel is required. "Long distance travel" for these purposes means a transatlantic flight or other journey of a similar length.
Lead Independent Director and Compensation Committee Chairperson Fees	• Attract and retain Non-Executive Directors with a specialised set of skills, background, and experience • Recognise additional time and responsibility associated with role • Align with market value of role	• Reviewed annually by the Board • Market data from the peers is taken into consideration as part of this review • Paid in cash	• Lead Independent Director: if appointed, not to ordinarily exceed $50,000 per year • The Compensation Committee has discretion to exceed these limits if appropriate
Annual Equity Award	• Attract and retain Non-Executive Directors with a diverse set of skills, background, and experience • Align with market value of role	• Reviewed annually by the Board • Market data from the peers is taken into consideration as part of this review. Paid in shares or cash (or a combination thereof). If the Compensation Committee so determines, dividend equivalent rights will accrue during the vesting period of Annual Equity Awards and become payable in cash and/or additional Company shares when the vested awards are settled, or (ii) if a Non-Executive Director has made a valid deferral election in respect of their Annual Equity Award, dividend equivalent rights will accrue during the vesting period and the subsequent deferral period and become payable in additional Company shares when the vested Annual Equity Award is settled, in each case, as the Committee sees fit and the LTI Plan allows.	• Not to ordinarily exceed $600,000 per year at time of grant (based on commonly used valuation methods) • Amount subject to increase if the above-described cash compensation is reduced or eliminated; cash compensation subject to increase in the event equity- based compensation is reduced or eliminated

Benefits	• Facilitate Non-Executive Directors' attendance at meetings • Align with market value of role	• Includes travel and other relevant out-of-pocket expenses incurred in conjunction with meeting attendance or meeting locations for other company business.	• Limited to out-of-pocket expenses incurred. These amounts will vary based on meeting/business location and duration of stay.
Tax Equalisation	• Facilitate Non-Executive Directors' attendance at meetings • Align with market value of role	• Eligible for tax equalisation payment (calculated on a grossed-up basis) if individual income taxes (or equivalent) on the above compensation and benefits are higher than income taxes owed on such compensation and benefits in country of residence (for example, but not limited to individuals who are liable to pay tax in Denmark and Norway). Payments may be made to cover international currency exchange costs.	• Not to ordinarily exceed $250,000 per year ($350,000 for the Non-Executive Chairperson) (calculated on a grossed-up basis)