First Choice Offshore.℠

2024

Sustainability Report

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Appendix

"The global demand for energy continues to grow. Amid ongoing geopolitical events, many nations seek energy security for economic development and population growth. Oil and gas will remain key components of the global energy mix as the transition to a lower-carbon future moves forward."

— **Robert Eifler** CEO, Noble Corporation

Letter from the CEO

As global energy demand rises, oil and gas remain crucial for nations focused on energy security and economic growth. At Noble, we strive to support our customers to deliver safe and reliable energy while supporting their decarbonization efforts.

I am pleased to share our progress and achievements in this 2024 Sustainability Report, which covers metrics, strategic focus areas, and initiatives for our environmental, social, and governance performance.

For Noble, 2024 was a year of leaning in and valuing insights from our customers and stakeholders, which shaped our actions. At the same time, we remained focused on our sustainability framework consisting of our pillars: Sustainable Energy Future, Caring for People and Responsible Business. Our learnings are driving our short-, medium-, and long-term planning to advance these pillars.

A significant milestone in 2024 was our acquisition of Diamond Offshore. Our fleet is now unified under one umbrella, further enabling our continued growth.

Noble's dedication to a Sustainable Energy Future drives our goal to reduce carbon intensity by 20% by 2030 from a 2021 baseline. We have made great progress so far and are assessing the impact of our expanded fleet on this target, while continuing our collaboration with customers and rig crews to find additional ways to reduce our rigs' carbon footprint. Programs like our Energy Efficiency Insights for rig crews and innovations in carbon capture and storage are proving to have great potential.

At Noble, our dedication to health and safety is paramount. In 2024, we launched the Potential Consequence Severity Index across our fleet to proactively address safety issues. The intent is to drive a proactive approach to safety, focusing on improving our safeguards offshore and expanding our capacity to carry out our operations safely.

People remain our most important asset, and programs like our global Subsea Training Program and scholarships for marine cadets in Guyana demonstrate our constant focus on caring for people. Continuing our century-long legacy, we aspire to being the First Choice for our employees.

By focusing on and investing in safe, reliable, and efficient operations, we secure our future and aim to become the First Choice Offshore[SM]. I am grateful for the dedication of our employees, the support of our Board of Directors, the trust of our shareholders, and collaboration with our customers.

Thank you for taking the time to learn about Noble's sustainability framework and progress. We welcome your feedback to help us plan our future reporting.

Robert Eifler
President and Chief Executive Office

2024 Highlights

In 2024, Noble achieved many important sustainability milestones. Key achievements from the year are highlighted below, with reference to more detailed information inside the report.

Sustainable Energy Future

You can't change what you don't measure: Energy Efficiency Insights

Noble is expediting emissions measuring to better serve our customers, regulators, and meet corporate goals to reduce emissions. EEI allows our engineers to gain insights into potential areas for energy optimizations and emission reductions.

Noble's deep dive into using green methanol in offshore operations

Integrating green methanol into offshore operations can reduce the environmental footprint and contribute to broader energy transition and decarbonization programs. In 2024, Noble conducted a feasibility study of the safety and operational and feasibility aspects of upgrading a harsh environment jackup rig offshore Norway, using green methanol as a key component.

EnergyWise: Empowering rig crews to drive energy efficiency

EnergyWise is one of Noble's initiative to cut energy use and meet its 2030 greenhouse gas reduction target. The program encourages rig crews and third parties to adopt energy-saving behaviors, aiming for a 6 or greater reduction when the program is fully implemented. In 2024, over 400 crew suggestions were submitted. In 2025, energy-efficient behaviors will be implemented, supporting ISO 50001 compliance.

Preparing for the emerging offshore CCS market

Noble is leading the advancement of safe, cost-effective, and scalable offshore carbon capture and storage (CCS), crucial for a lower-carbon future. Offshore CCS is expected to store 25-50 percent of CO_2 from industrial sites in the coming decades.

Caring for People S

Learning from Normal Work and Noble Peak

Noble is positioned as a leader in preventative incident management thanks to the implementation of Learning from Normal Work and Noble Peak in HSE operations. Safety-II, a proactive approach, encourages regular learning and improvement, as compared to a reactive approach which cannot truly prevent future incidents.

Noble's commitment to developing future subsea engineers

For over a decade, Noble has been dedicated to cultivating the next generation of subsea engineers within the Company through its Subsea Development Program. The curriculum covers a wide range of topics, including hydraulic systems, mechanical training, and BOP (Blowout Preventer) operations.

Barrier management 2.0: Strengthening governance in critical incident risk management across the fleet

In 2024, Noble strengthened its barrier management by implementing digital tools and solutions designed to provide a real-time view of cumulative asset risks and enable thorough integration of barrier management's technical, operational, and organizational components.

Empowering Guyanese talent, creating economic opportunities

Since operations began in Guyana 2018, Noble has prioritized local workforce development. Through the Noble Marine Cadet Program, full scholarships were awarded to six Guyanese nationals in 2024 and twenty Guyanese nationals in 2025.

Responsible Business G

Field trip to Noble drillship engages next-generation workforce

In October 2024, UT Austin petroleum engineering students visited the Noble Globetrotter II, gaining insights into offshore drilling and industry careers. Noble showcased its focus on innovation and safety, sparking interest in offshore careers.

Collaborating to unlock collective and corporate opportunities

Noble is part of the Wells Alliance Guyana, a collaborative effort with the operator, one other drilling contractor, and service providers to lead the industry in deepwater well construction. Established in August 2024, the Alliance focuses on trust, transparency, and shared values.

Climate-related disclosure

Sustainability reporting was expanded and strengthened with the Company's first CDP submission. Noble achieved a score of B, reflecting our emphasis on carbon footprint reduction.

Our sustainability framework

We are pleased to present full-year sustainability metrics and examples of our sustainability framework in action in 2024. Noble's leadership, including our Board, prioritizes these initiatives as an investment for our sustainability mission to provide affordable energy in a safe, efficient and reliable manner. Their dedication is reflected in their support for our energy policy, sustainability framework, and decarbonization targets.

At Noble, we view regulatory compliance, including in sustainability reporting, as an opportunity to drive long-term value for our business and stakeholders.

Noble's 2024 Sustainability report is prepared having regard to the European Sustainability Reporting Standards (ESRS) framework, in anticipation of future reporting requirements under the Corporate Sustainability Reporting Directive (CSRD). This report is entirely voluntary and is not intended to comply with any specific regulatory reporting requirements. In 2024, we completed a materiality assessment, which applied the principle of double materiality, as described in the EU's CSRD, and the draft ESRS. Building on the results of this analysis, we developed our first ESRS-aligned sustainability statement presented in this report.

Noble acquired Diamond Offshore in 2024 to further grow and strengthen our position as a global offshore drilling leader. Considering the increased fleet size and emissions from the acquisition, our focus has been on effective integration including a seamless transition and alignment of sustainability practices and maintaining consistency in our sustainability reporting and performance metrics.

As a drilling contractor within the oil and gas lifecycle, Noble is dedicated to a realistic sustainability agenda and to executing the plans. We have established policies, initiatives and responsibilities to progress our strategic focus areas. To execute our plans, we have shaped our culture, implemented digital solutions, engaged and empowered employees, collaborated with our customers and worked to strengthen communities where we operate.

In 2024, Noble began working toward the carbon emissions intensity reduction target we set in 2023. We implemented 180 initiatives aimed at decarbonizing our operations. For example, we introduced a sustainable behavior program, EnergyWise, that empowers rig members to identify improvements that will contribute to decreasing our energy consumption and greenhouse gas (GHG) emissions.

Using the proprietary EEI energy consumption monitoring tool Noble developed, we identified opportunities to further reduce emissions. In addition, we conducted an assessment of our Scope 3 emissions in the supply chain. In 2025, we will aim to further our actions in energy management, launch energy management plans on the rigs, and implement more sustainable behaviors into our operations.

Safeguarding our workforce – a key element of Caring for People – is a strategic focus area for Noble. In 2024, we improved our ability to develop prevention solutions leveraging our learnings from our Potential Consequence Severity Index, which we introduced in 2023. Now, instead of focusing solely on actual outcomes, we are monitoring and learning from the potential impact of incidents.

We demonstrated Caring for People through training and development programs, such as those available in Guyana designed to enable rig teams to perform their jobs safely and efficiently. In 2025, we have plans to expand our impact by deepening our engagement with local communities, driving meaningful, lasting change in the places where we work, and reinforcing our efforts to caring for people.

Noble aspires to transparently disclose our results. The disclosures aim to provide stakeholders with accurate and reliable information on relevant material sustainability impacts, risks, and opportunities. In preparing this report, we followed the principles of materiality, connectivity, comparability, and completeness as outlined in ESRS 1 and in accordance with the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board Oil & Gas Services Sustainability Standard and International Association of Drilling Contractors' Environmental, Social, and Governance (ESG) Reporting Guidance.

All of Noble's ESG initiatives occur in an ever-changing, real world operating environment of weather events, rig moves and other challenges. The dynamic nature of the oil and gas industry and our work sometimes masks our improvements and emissions reduction results. I am grateful to Noble employees for believing in our mission, working to make a positive difference, serving our customers safely and efficiently, and persevering to fulfill our goals.

We hope this report gives you a greater understanding of how our sustainability performance contributes to positioning Noble as the First Choice.

Caroline Alting
Senior Vice President, Operational Excellence and Sustainability

E

Sustainable Energy Future

- Decarbonization
- Climate risks and energy transition
- Marine and air environment
- Consumption and waste management

S

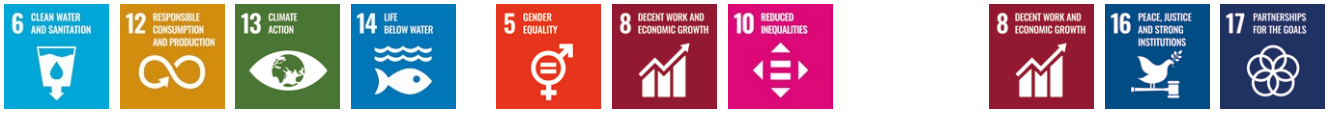
Caring for People

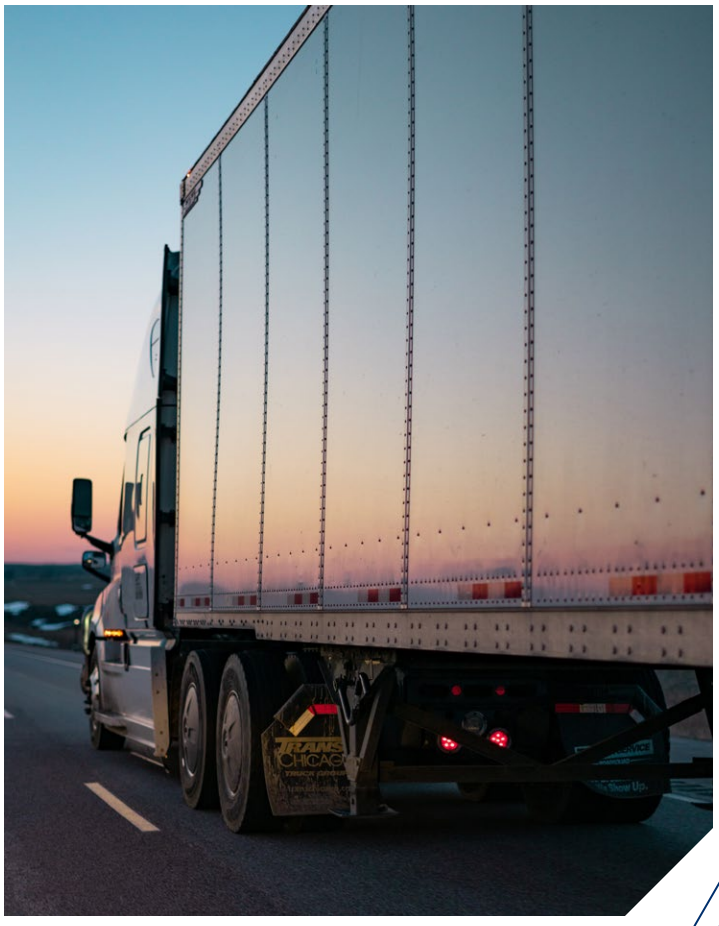
- Health and safety
- Workplace inclusion
- Talent management
- Local communities

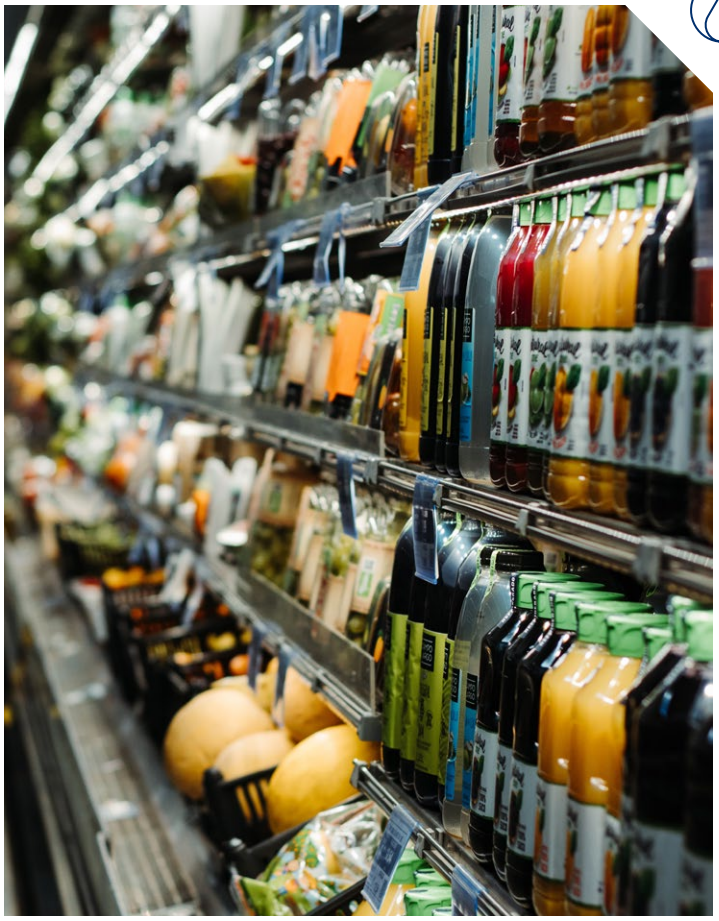
G

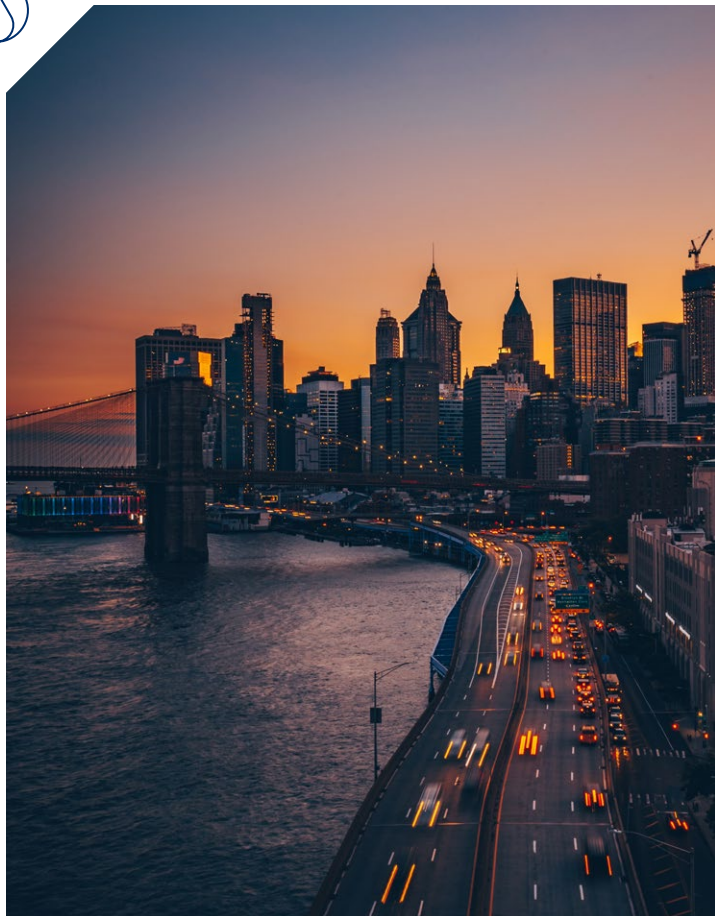
Responsible Business

- Critical incident risk management
- Corporate governance
- Business ethics
- Data privacy and cybersecurity
- Decommissioning
- Reporting and engagement









Our value chain approach to decarbonization

Energy is essential for people not only to prosper and thrive, but to carry out the most basic activities of everyday life. We expect hydrocarbons to remain critical to modern life, even as society takes steps to address climate change concerns by transitioning to a lower-carbon world.

Global geopolitical events demonstrate that we cannot cut off hydrocarbon use and expect to maintain a high standard of living and economic stability. We believe oil and gas will continue to play a significant role in meeting demand for affordable, reliable, and secure energy while renewable sources reach technological maturity and global scalability.

Meanwhile, governments, investors, and other key global stakeholders are requiring oil and gas producers to reduce carbon emissions from their operations to address climate change and to report their results. With growing attention to operational emissions and increasing requirements for accountability for emission reductions, oil and gas producers are expected to meet global energy demand in the most responsible and transparent way possible.

As an offshore drilling company, Noble is a link at the front end of the oil and gas value chain. We are ready to assist our customers in their decarbonization efforts. Through collaboration and shared investments, we aim to enable our customers to be cost-efficient, low-carbon producers who can operate competitively.

Noble is proud to be part of the solution for delivering affordable, accessible energy to the world. We help to supply the oil and gas that maintains a high standard of living, enables advancement in developing countries, and meets increased energy needs for a growing global population.

→ Transportation

Oil and gas is a key enabler of transport and logistics, powering trucks, cars, aviation, and sea cargo. They are also an important feedstock for the materials used in e-vehicles.

→ Petrochemicals

Petrochemicals are used in products that are essential to daily life, including paints, plastics, lubricants, and fertilizers. As ingredients used in the agricultural and pharmaceutical industries, they improve our quality of life and health.

→ Health

Oil and gas by-products are used to manufacture and move pharmaceuticals for healthcare and sanitation, such as masks, gloves, and other medical and hygiene-related supplies.

→ Energy security

Access to reliable and affordable energy came into sharper focus because of the Russia-Ukraine war. The surge in energy prices has significantly impacted the global economy and highlighted the importance of reliable energy supply chains.

Sustainability statement

The Sustainability statement provides detailed information on our sustainability and business behaviour. In the following statement, we set out to disclose our potential material impacts on people and environment, including the material effects of sustainability matters on our business activities. The following statement is divided into four distinctive parts:

- General Disclosures
- Sustainable Energy Future – Environmental information
- Caring for People – Social information
- Responsible Business – Governance information

ESRS-2: General Disclosures

Basis for preparation

BP-1

General basis for preparation of sustainability statements

The preparation of this report follows the principles of materiality, connectivity, comparability, and completeness as outlined in ESRS 1. The disclosures aim to provide stakeholders with accurate and reliable information on material sustainability impacts, risks, and opportunities. Where primary data was unavailable, estimates based on reasonable assumptions were used. Where applicable, the methodology for deriving these estimates and the associated uncertainties are disclosed.

This is the inaugural report under the updated ESRS framework. We have restructured the contents and added new disclosures this year in preparation for the Corporate Sustainability Reporting Directive (CSRD). Previous years' reports and data are available online.

Please visit:
noblecorp.com/our-company/esg/default.aspx

The information in the sustainability statement has been prepared on the same consolidated basis as Noble's 2024 financial statements.

Our sustainability statement addresses our operations as well as both upstream and downstream elements of our value chain, which include suppliers, customers, and other relevant stakeholders.

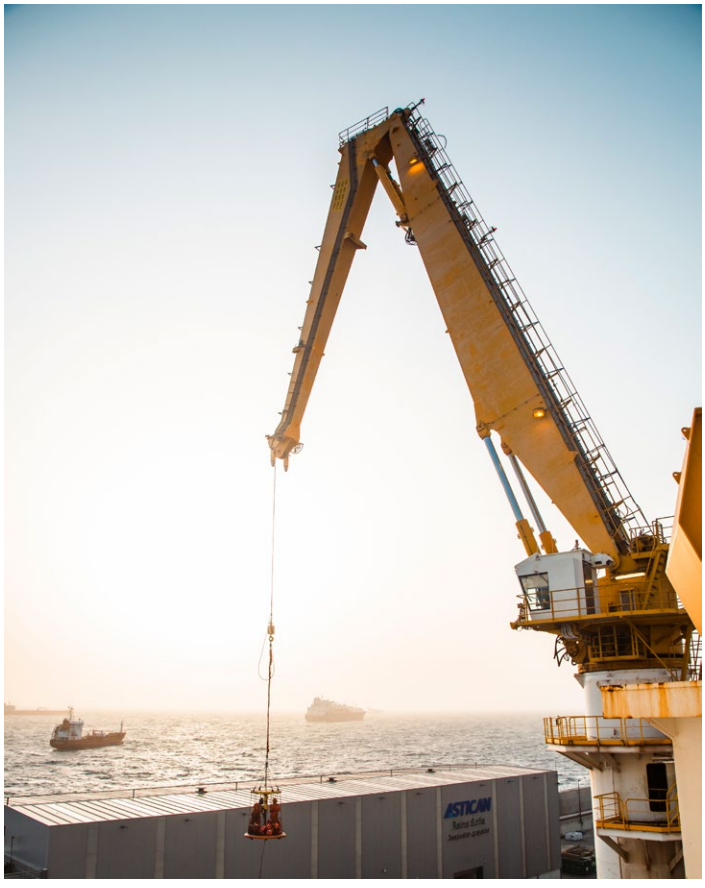
BP-2

Disclosures in relation to specific circumstances

Noble has no additional information to disclose that relates to specific circumstances that have affected the preparation of our sustainability statement.

Governance

In 2023, we implemented a refreshed sustainability framework and strategy that focuses on three pillars: Sustainable Energy Future (environmental), Caring for People (social) and Responsible Business (governance). We strive for a realistic sustainability agenda and to executing on that plan. →



GHG Intensity Reduction target:

↓20%

carbon intensity by 2030
(measured as $MtCO_2e$ per contracted day).

In 2023, our Board approved a target for a 20% reduction in carbon intensity per contracted day by 2030, from a 2021 baseline. We believe that this target is ambitious yet achievable for a drilling company, given our technology acumen, innovation capacity and customer relationships.

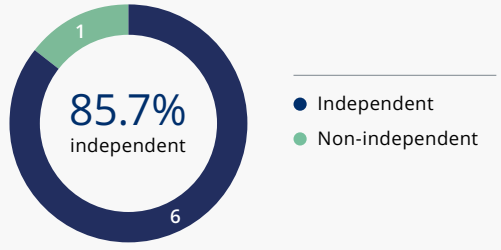
GOV-1

Our board consists of seven members: one executive director and six non-executive directors. The board members have diverse expertise relevant to our sectors, products, and geographical locations.

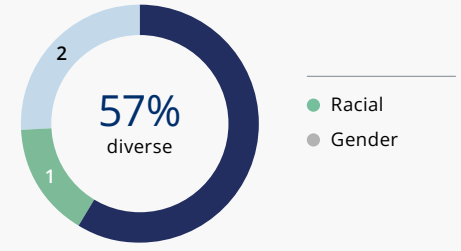
This includes individuals with extensive experience in operations, risk management, strategic planning, international business, corporate governance, and environmental and social matters. Our board is made up of 28.5 % female and 71.5% male members. Among the non-executive board members, 100% are independent.

Current Director Characteristics

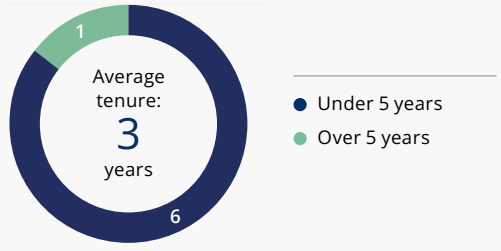
Director independence



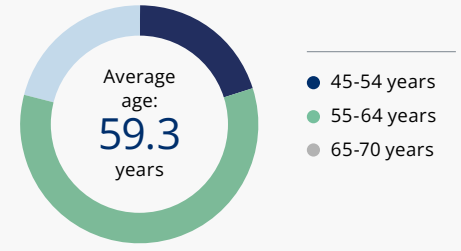
Gender & Racial diversity



Director tenure



Age



The Board holds overall oversight of sustainability at Noble, while operational responsibility lies with the Executive Management Team. Our CEO sponsors sustainability efforts, with the Senior Vice President of Operational Excellence and Sustainability, a member of our executive leadership team, leading the sustainability strategy. This structure embeds sustainability into daily operations, with decentralized ownership placed among subject matter experts across functions. These functional owners drive initiatives, manage risk, and oversee performance in their respective areas. Our Board believes that managing sustainability issues is fundamental to long-term business strategy and enterprise risk management. Addressing climate risk, such as establishing clear GHG targets and goals, has become key to business strategy of many businesses including ours. As a result, Board oversight of sustainability has become central to our governance approach.

The Board has delegated oversight to the Safety and Sustainability Committee. Comprising at least two directors, the Committee advises the Board on health, safety, environmental, and sustainability (HSES) performance, as well as corporate social responsibility and environmental, social, and governance (ESG) standards. The Committee receives regular reports from our Senior Vice President of Operational Excellence and Sustainability, Senior Vice President of Operations, and Senior Director of Global HSE, all of whom also attend committee meetings. The Committee meets quarterly, with updates reported to the full Board. The Safety and Sustainability Committee, guided by its Charter, plays a key role in Noble's sustainability governance. The Committee meets four times a year and is responsible for:

- overseeing our HSES and sustainability strategy;
- overseeing compliance with HSES and sustainability laws and regulations, including monitoring material litigation and regulatory proceedings;
- reviewing guidelines and policies for risk assessment and management related to HSES and sustainability;
- overseeing governance processes for climate-related risks;
- reviewing and recommending sustainability principles, policies, and practices to the Board, including input on our annual sustainability report and other sustainability disclosures.

Management plays a vital role in implementing and monitoring strategies under the Committee's oversight. These responsibilities are typically delegated to senior executives or specialized management-level committees accountable to the Committee. Established reporting lines enable regular communication and alignment across administrative, management, and supervisory bodies. Controls and procedures for managing →

Board of Directors
Has the overall oversight of sustainability at Noble.

Safety and Sustainability Committee
Holds approval authority and oversees the areas of sustainability, corporate social responsibility, health, safety, security, and environment.

Executive Management Team
Has the operational responsibility for sustainability performance. CEO is a sponsor on the matter.

Sustainability
Orchestrates all sustainability and efforts to secure progress, conducts ESG reporting, and creates awareness internally and externally.

Technology and Decarbonization
Dedicated function focusing on climate action initiatives, including alternative fuels and energy efficiency.

Strategic initiative owners/ Functional departments
Functions execute sustainability initiatives (e.g. safety, climate) and own/ verify data for ESG reporting purposes.

impacts, risks and opportunities (IROs) are embedded within broader internal functions, with regular updates on climate-related risks and sustainability progress provided to the Committee for review. Setting and monitoring targets related to material IROs is a collaborative effort involving the Board, the Committee, and senior executive management. The Committee reviews and makes recommendations on our sustainability and climate-related goals, aligning with broader strategic priorities. Progress is tracked through periodic audits, reports, and evaluations, with findings presented to the Board for further action.

Ongoing training and development programs are provided at all levels, and we regularly assess our sustainability capabilities to identify skill gaps and prioritize training needs. Our directors' skills matrix supports the Board in maintaining a balanced mix of experience, skills, and attributes necessary for effective oversight. Developed in consideration of our near- and long-term strategies, the matrix helps assess whether a prospective Board member's expertise complements the existing composition. The matrix is a summary of key skills; it does not include all of the skills, experiences and qualifications that each director nominee offers, and the fact that a particular experience, skill or qualification is not listed does not mean that a director does not possess it.

Skills

	Ms. Douglas	Mr. Eifler	Mr. Hemmingsen	Mr. Hirshberg	Ms. Holth	Mr. Jennings	Mr. Sledge
Energy / Operations	✓	✓	✓	✓			✓
Drilling / OFS		✓	✓	✓		✓	✓
Finance / Treasury	✓				✓	✓	✓
Accounting						✓	✓
Legal / Gov't	✓						
Administration / HR			✓				
Technical / Engineer		✓		✓			
Sales / Commercial		✓	✓				
International Business		✓	✓	✓	✓	✓	✓
Strategic Planning	✓	✓	✓	✓	✓	✓	✓
Innovation			✓	✓			
Cyber Security				✓			✓
Environmental / Social			✓	✓	✓		
Corporate Governance	✓	✓	✓	✓	✓	✓	✓
Risk Management		✓	✓	✓	✓	✓	✓
Branding / Communications	✓						

GOV-2

Information provided to and sustainability matters addressed by the business's administrative, management and supervisory bodies

Material impacts, risks, and opportunities are reported to administrative, management, and supervisory bodies through regular updates from relevant committees. The Board has delegated oversight of sustainability matters to the Safety & Sustainability Committee. The SVP of Operational Excellence and Sustainability, SVP of Operations, and Senior Director of Global HSE provide regular reports and attend committee meetings. Administrative, management, and supervisory bodies assess due diligence implementation, policy effectiveness, and the outcomes of actions, metrics, and targets. Annual reviews are conducted, with special sessions held when significant changes occur or new risks emerge. IROs are integrated into oversight discussions on business strategy, major transactions, and risk management. These reviews include in-depth analyses of trade-offs across impacts, risks, and opportunities to support informed decision-making.

During the reporting period, the Board and its committees addressed material impacts, risks, and opportunities. The Safety & Sustainability Committee oversees Noble's sustainability initiatives and their alignment with long-term business strategy and risk management. The Board provides general oversight of risk management and the internal control framework, reviewing key risks such as strategic, business, accounting, cybersecurity, and liquidity risks. The CEO and executive management team manage, monitor, and communicate material risks through the Enterprise Risk Management (ERM) program.

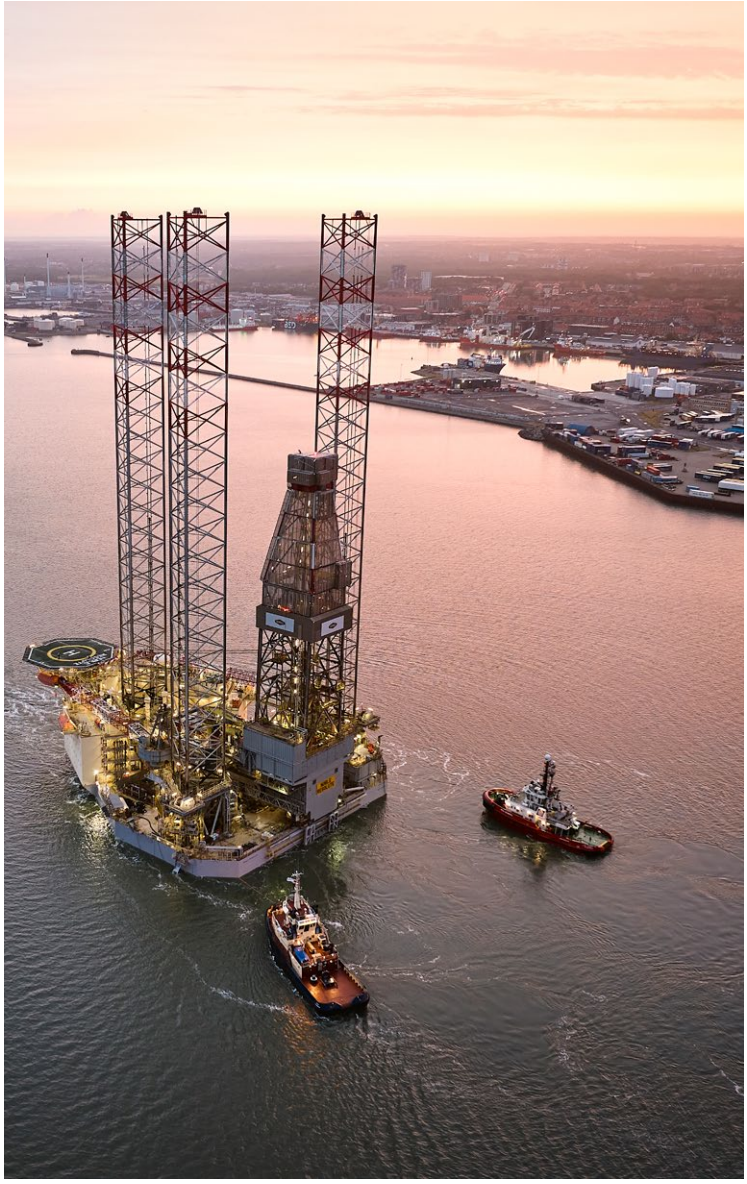
The Board regularly reviews ERM reports and other risk management information provided by management. These reviews occur quarterly and include feedback to refine risk management practices, strategies, and systems in line with Noble's risk philosophy and tolerances. The ERM program is structured to identify, manage, and monitor significant risks on a consolidated basis and confirms that due care is taken when considering risks in business decisions. The Board oversees the ERM program, establishes risk tolerance, and reviews whether management maintains an effective, ongoing risk monitoring and assessment program. Quarterly reports provide updates on the ERM program, risk management effectiveness, and related strategies. The Board provides feedback to refine risk management practices, strategies, and systems in alignment with Noble's risk tolerances.

Noble does not assign risk management to a single officer. Instead, an ERM steering committee, composed of executive management and other select leaders, administers the program. The committee monitors the full spectrum of risks affecting the company, identifies emerging risks with the potential to become material, develops processes to identify, manage, mitigate, and monitor risks within Board-established tolerances, implements mitigation and monitoring strategies with appropriate resources, and communicates regularly with the Board and its committees on risk-related concerns. The committee also provides updates on the effectiveness and details of the ERM program. →

GOV-3

Integration of sustainability-related performance in incentive schemes

Sustainability-related performance is closely integrated into Noble's incentive schemes across the organization. The Compensation Committee oversees the development and approval of incentive programs, which incorporate predefined metrics tied to both safety and sustainability performance. Key characteristics of these schemes include a focus on variable performance-based remuneration, with a proportion of executive pay at risk and linked to Safety Performance and Environmental Stewardship Metrics. The terms of these incentive schemes are reviewed and approved by the Board of Directors and its Compensation Committee. For the current reporting period, a portion of remuneration for administrative, management, and supervisory bodies was directly linked to climate-related considerations, with a specific emphasis on achieving GHG emissions reduction targets as reported under ESRS E1-4.



1. Noble's 2024 Short-Term Incentive Plan metrics include a Safety Performance metric, measured using the Potential Consequence Severity Index (PCSI). The PSCI is an updated method of measuring risk by highlighting high potential near-miss events as well as the maximum potential consequence of all actual injury-related events. This metric shifts the focus from measuring performance by the volume of events to understanding and measuring the maximum potential severity of events.

2. Long-Term Incentives applicable for the 2024-2026 ESG Performance cycle consist of two metrics, reduction of CO_2 emissions and ISO 50001 compliance. CO_2 reduction is measured as tons of CO_2 equivalents divided by the number of contracted days. For rigs to be ISO 50001 compliant, a full energy management system must be set up on each rig.

GOV-5

Risk management and internal controls over sustainability reporting

We have not concentrated responsibility for all risk management in a single risk management officer but rather we have implemented an ERM steering committee comprised of executive management and certain other members of management to administer the program.

The ERM steering committee: monitors the universe of risks that we face; identifies risks that may develop or evolve with the potential to become material to Noble; establishes processes designed to identify, manage, avoid, and monitor risks pursuant to Noble's risk tolerance as established by the Board; establishes and implements mitigation and monitoring strategies with the necessary resources; regularly communicates to and works with the Board and each committee of the Board, including its members or their designees, the risks to Noble including risks that may be of concern to the Board or a committee of the Board; and updates the Board on the effectiveness and details of the ERM program.

Strategy

Our strategy for ESG priorities is guided by a double materiality analysis, incorporating key standards, reporting frameworks, and stakeholder input. This approach enables us to identify, address, and report on issues where Noble can have a significant impact on society or the environment, as well as areas that pose substantial risks or opportunities for our business. Noble maintains regular engagement with stakeholders, both bilaterally and through multistakeholder collaborations, incorporating their feedback into the identification of material topics and action plans.

SBM-1

Strategy, business model and value chain

Noble Corporation plc is a leading offshore drilling contractor for the oil and gas industry. We provide contract drilling services to the international oil and gas industry with our global fleet of mobile offshore drilling units. We focus on a high-specification fleet of floating and jackup rigs and the deployment of our drilling rigs in oil and gas basins principally in Africa, Far East Asia, the Middle East, the North Sea, Oceania, South America, and United States Gulf of America, also known as the United States Gulf of Mexico (the "US Gulf").

Our compliance program is focused on promoting adherence with high ethical standards and applicable laws and setting the tone for an ethical business practices and work environment throughout Noble. The Noble Code, Noble's code of business conduct and ethics (the "Code of Conduct"), encompasses our commitments to our Core Values of safety, environmental stewardship, honesty and integrity, respect, and performance.

Our stakeholders

SBM-2

Interests and views of stakeholders

We regularly engage with our stakeholders to understand their views and maintain ongoing communication on key issues. Our stakeholders include employees, customers, investors, suppliers and contractor, local communities. We use the perspectives of these key groups to inform our strategy and business model, which helps align our approach with their needs and expectations. The following table sets forth the engagement mechanisms that occurred in 2024 or are expected to occur for 2025 with the key stakeholders of Noble plc (i.e., its shareholders, employees, customers, suppliers and contractors, and the community in which it operates). →

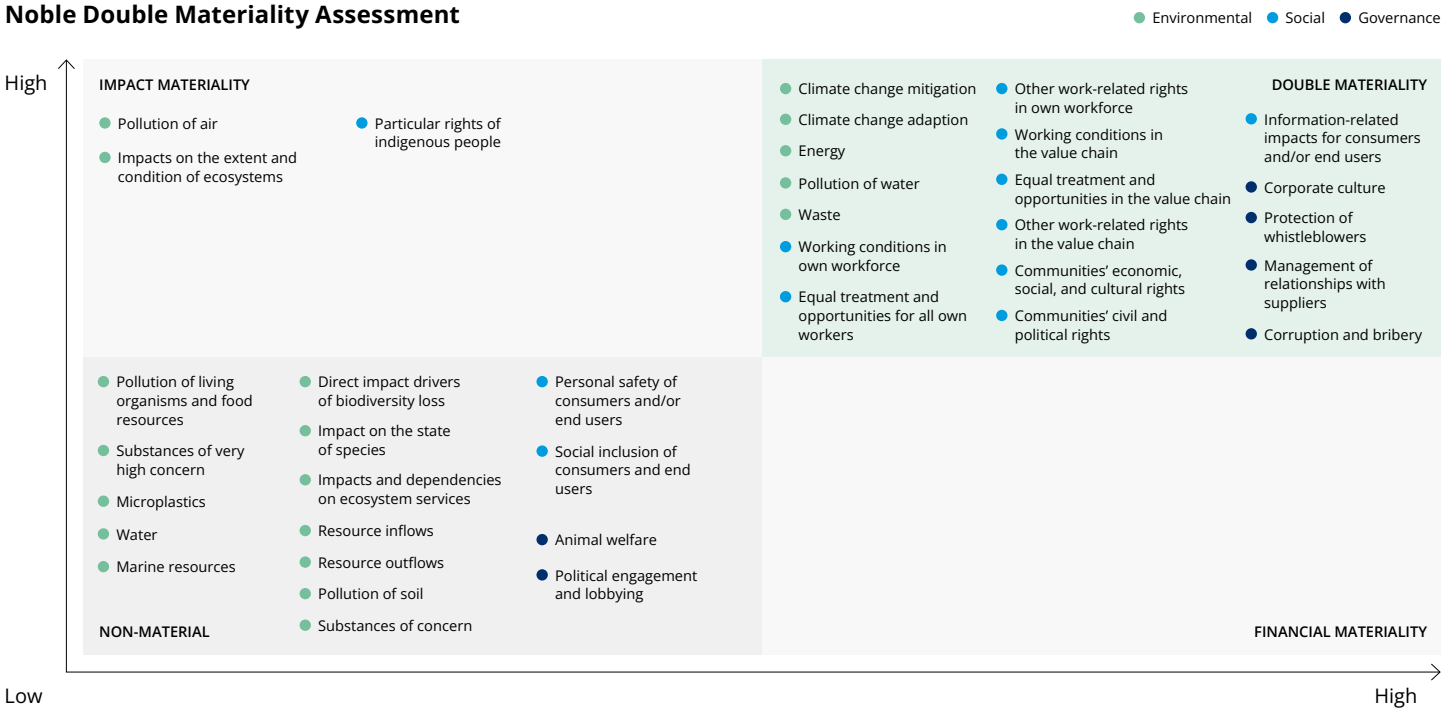
Interests and views of stakeholders

Stakeholders	Engagement and organization	Purpose and outcome
Shareholders	Board members engage through Annual General Meeting (AGM) outreach, proxy communications, analyst meetings, and a direct email channel. Management conducts regular investor calls, forums, roadshows, and maintains the investor webpage.	Engagement aims to attract and retain investors by promoting long-term value. Outcomes include support for capital return programs and reinforcing the role of free cash flow in executive incentives.
Employees	Board oversight includes safety performance reviews, stakeholder surveys, remuneration planning, and site visits. Management supports engagement through town halls, employee meetings, intranet updates, training programs, anonymous feedback channels, and an open-door policy.	Engagement supports safety, retention, and a strong culture. Outcomes include improved workforce effectiveness, accumulation of experienced leaders, and the introduction of new performance management approaches.
Community	Board oversees health, safety, environmental, and ESG performance, as well as risk tolerance through the ERM program. Management engages through local hiring, support for nonprofits, and outreach to community leaders.	Engagement helps build local support, integrate a diverse workforce, and promote environmental stewardship. Outcomes include local employment programs, enhanced community relationships, and defined philanthropic efforts.
Customers	The Board reviews contract performance and health and safety practices. Management maintains alignment through performance updates, status meetings, and cost monitoring.	Engagement strengthens alignment on operations, safety, and environmental priorities. Outcomes include improved responsiveness to customer needs and reinforced support for shared ESG goals.
Suppliers and Contractors	The Board oversees health and safety and supports anti-slavery efforts. Management engages through clear contractual terms, regular performance discussions, due diligence, and ethical compliance monitoring.	Engagement promotes productivity, legal compliance, and shared values. Outcomes include stronger supplier performance, alignment on ethical standards, and support for global anti-slavery and anti-corruption efforts.

SBM-3

Material impacts, risks, and opportunities and their interaction with strategy and business model

Noble Double Materiality Assessment



Impact, risk, and opportunity management*

In 2024, we conducted a materiality assessment which applied the principle of double materiality, as described in the EU's CSRD, and the draft ESRS. Double materiality comprises of 1) impact materiality – Noble's impact on people or the environment; and 2) financial materiality – sustainability matters that trigger effects on Noble's cash flows, development, performance, position, cost of capital or access to finance.

The ESRS provides that a sustainability matter meets the criteria of double materiality if it is material from either the impact perspective or the financial perspective or both perspectives.

The impacts, risks and opportunities identified during the materiality assessment are described under the corresponding topical ESRS. →

Summary table of impacts

Topic	Sustainability Matter	Name	Actual/ Potential	Positive/Negative Risk/Opportunity
Climate change	Climate change adaptation	Workforce engagement and training on climate	Actual	+ Positive
		Extreme weather management system	Potential	✓ Opportunity
	Climate change mitigation	Carbon intensity target	Potential	+ Positive
		CCS-enabled rig project	Potential	+ Positive
		Emissions from operations	Actual	÷ Negative
		Climate-related regulations related to rig emissions	Potential	! Risk
	Energy	Energy efficiency upgrades and initiatives	Actual	+ Positive
		Competitive advantage as energy-efficient provider	Potential	✓ Opportunity
Pollution	Pollution of air	Emissions from operations	Actual	÷ Negative
		Emissions from marine and aviation transport	Actual	÷ Negative
	Pollution of water	Discharges from drilling operations	Actual	÷ Negative
		Loss of well control	Potential	÷ Negative
		Legal damage due to water pollution	Potential	! Risk
Biodiversity	Impacts on the extent and condition of ecosystems	Loss of well control	Potential	÷ Negative
		Noncompliance with ballast water regulations	Potential	! Risk
Circular economy	Waste	Rig recycling	Potential	+ Positive
		Noncompliance with waste and recycling regulations	Potential	! Risk
Business conduct	Corporate culture	Leadership and ethical culture	Actual	+ Positive
		Enhanced reputation post-merger	Potential	✓ Opportunity
		Strengthened recruitment and talent retention	Potential	✓ Opportunity
		Breach of Code of Conduct	Potential	! Risk

* The inclusion of information in, and any issues identified as material for purposes of, this Report may not be considered material to our business or operations or our impacts on other parties or corporate responsibility matters or required to be reported in our filings with the SEC or other regulators. In the context of this Report, the term "material" is distinct from, and should not be confused with, how such term is defined for SEC or other mandatory reporting purposes.

Summary table of impacts – continued

Topic	Sustainability Matter	Name	Actual/ Potential	Positive/Negative Risk/Opportunity
Business conduct	Corruption and bribery	Digital tools for ethics and compliance	Actual	+ Positive
		Destruction of customer or supplier relationships	Potential	! Risk
		Legal damage from corruption or bribery incidents	Potential	! Risk
	Management of relationships with suppliers	Post-merger – Ability to leverage relationships	Potential	✓ Opportunity
		Legal damage from supplier corruption	Potential	! Risk
		Reputation damage from supplier corruption	Potential	! Risk
	Protection of whistleblowers	Reporting and whistleblowing systems	Actual	+ Positive
		Legal damage from failure to protect whistleblowers	Potential	! Risk
		Reputational damage from failure to protect whistleblowers	Potential	! Risk
Own workforce	Equal treatment and opportunities	Employment law violation	Potential	! Risk
	Working conditions	Health, safety, and emergency preparedness programs	Actual	+ Positive
		Strong compensation and benefits program	Actual	+ Positive
		Legal damage from failure to ensure proper working conditions	Potential	! Risk
		Reputational damage from failure to ensure proper working conditions	Potential	! Risk
	Other work-related rights	Modern slavery prevention and awareness	Potential	+ Positive
		Deficit of skilled workers	Potential	! Risk
Workers in the value chain	Equal treatment and opportunities	Required supplier alignment with Code of Conduct	Actual	+ Positive
		Competitive advantage from providing employment opportunities for supply chain workers	Potential	✓ Opportunity
	Other work-related rights	Data privacy challenges	Actual	÷ Negative
		Human rights compliance in vendor management	Potential	+ Positive
		Union action including strikes	Potential	! Risk
	Working conditions	Whistleblowing and reporting mechanisms	Actual	+ Positive
		Governance structure for supplier oversight	Potential	+ Positive
Affected communities	Communities' civil and political rights	Indirect legal risk from suppliers failing to adhere to local laws	Potential	! Risk
	Communities' economic, social, and cultural rights	Community investment and philanthropy	Actual	+ Positive
		Cultural recognition and local engagement	Actual	+ Positive
		Reputational damage from poor community relationship development	Potential	! Risk
	Particular rights of indigenous communities	Guyana community enhancement initiatives	Actual	+ Positive
Consumers and end-users	Information-related impacts for consumers and end-users	Reputational damage from personal data loss	Potential	! Risk
		Legal damage from personal data loss	Potential	! Risk

IRO-1

Description of the processes to identify and assess material impacts, risks, and opportunities

Noble, in collaboration with a third-party, completed a double materiality assessment (DMA) to identify, evaluate, and prioritize impacts, risks, and opportunities (IROs). This four-step process incorporated stakeholder insights, internal documentation, and senior management validation to determine the materiality of sustainability matters. IROs were scored using ESRS-aligned criteria for both impact materiality (scale, scope, irremediability, and likelihood) and financial materiality (financial magnitude, likelihood, and financial effects).

Below is an overview of the process:

1. Initialization
The first step involved identifying irrelevant sustainability matters and subtopics that did not align with Noble's business model. Internal stakeholders were matched with all sustainability matters and subtopics to facilitate full representation. This step established a foundation for subsequent analysis including all potentially relevant areas.

2. Stakeholder insights
Stakeholder insights were gathered through open interviews and the review of relevant internal documents. Internal stakeholders, selected to represent external groups such as suppliers, investors, end-users, and employees, provided input. Interviews focused on sustainability matters and subtopics, aiming to identify significant IROs while avoiding omissions. Findings were condensed into individual IROs and compiled into a pre-read document for validation and scoring. The process included a validation session held on July 12, 2024, and incorporated feedback from four documents and nine stakeholders.

3. Initial materiality assessment
The IROs identified in Step 2 were scored against specific rubrics: impact materiality for impacts and financial materiality for risks and opportunities. Third-party software was utilized to document and assess IROs, in alignment with pre-established expectations. Preliminary scoring results were exported and reviewed during an internal project team meeting to support accuracy and consistency.

4. Workshop
A workshop with senior management representatives provided a platform to review and refine preliminary scoring. Based on scoring thresholds, participants assessed the materiality of sustainability matters, categorizing them as material, possibly material, or non-material. Key questions during the workshop focused on the appropriateness of thresholds, the placement of sustainability matters, and the completeness of significant IRO identification. Feedback from the workshop was used to update the scoring and finalize the materiality of sustainability matters.

Twenty-one material topics were identified and placed in the materiality matrix according to their scoring. Further details on these topics can be found in the Environmental, Social, and Governance sections of this report. After completing the materiality assessment, we expect to establish targets and metrics for each topic in 2025.

The process of identifying, assessing, and managing impacts and risks is a critical component of our overall risk management framework. We integrate risk identification at every stage of our operations, using both qualitative and quantitative methods to support comprehensive risk mapping. Once risks are identified, we evaluate their potential impact on our objectives using established metrics, including probability, severity, and the potential for mitigation. This prioritizes risks and enables effective resource allocation. Our risk management process also includes ongoing monitoring, where we track risk indicators and reassess threats as conditions change.

E

Sustainable Energy Future

In alignment with our core value of Environmental Stewardship, Noble believes in doing our part to address climate change while helping produce the energy the world needs, responsibly and sustainably. Our comprehensive approach focuses on pursuing effective low-carbon solutions to support our customers' decarbonization ambitions by increasing efficiency, reducing emissions, and exploring the potential for carbon storage at scale.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NOBLE STORIES

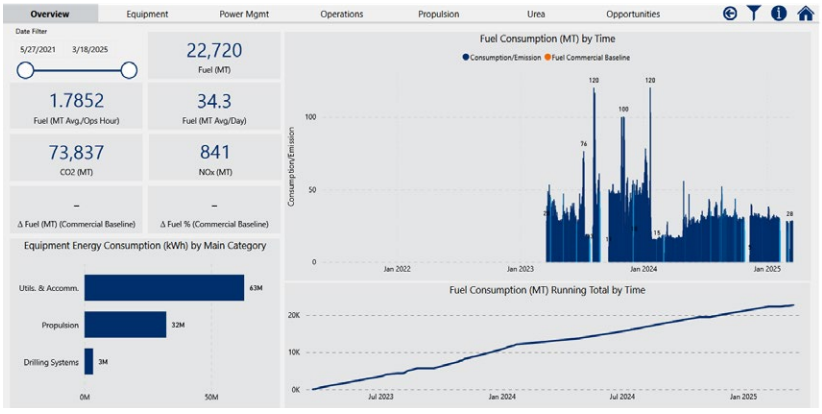
You can’t change what you don’t measure: Energy Efficiency Insights

Knowledge is power when it comes to reducing emissions on our fleet. The offshore drilling industry has undergone transformative technological updates to make operations safer, more efficient, and better for the environment.

EEI verified

80%

reduction in energy consumption when transitioning from conventional water makers to reverse osmosis units last year.



The EEI dashboard displays fuel and energy consumption, GHG and nitrogen oxide (NO_X) emissions, and helps identify areas for energy optimizations and emission reductions.

However, we can't improve what we can't see, hence the need for automation in monitoring and data insights. For two years, Noble has actively used the Energy Efficiency Insights (EEI) monitoring program for data insights and to analyze energy usage and emissions during rig operations, but the desire to measure emissions really began in 2018. A motivation to expedite Noble's monitoring efforts stemmed from our customers, regulators, and our own drive toward excellence.

Energy Efficiency Insights (EEI), is a software program that tracks fuel and energy consumption onboard our rigs and is used for analysis and calculation of GHG and nitrogen oxide (NO_X) emissions. The data allows our engineers to gain insights into potential areas for energy optimizations and emission reductions. Having tangible EEI dashboards viewable both on- and offshore drives initiative planning on each rig for both the short-term and long-term. In addition to the already existing vast data measurements in our control systems, additional power meter sensors have been installed where needed to collect fuel and power consumption measurements in real time for relevant equipment and systems. Then the EEI software accesses the data stored in PowerBI, Noble's onshore data cloud.

The use of EEI is important for all of our assets. Identification of efficiency improvements and opportunities are a vital part of our efforts to reach our sustainability strategy targets in 2030. The EEI applies to both our jackups and floaters, which both hold significant potential for optimization. Fuel and power consumption are different between the different rig types (jackup, drillship and semi-submersibles) and the EEI system helps identify both individual, but also cross fleet initiatives. Cross fleet initiatives include optimization of e.g. freshwater production, LED illumination, compressed air and ventilation fan upgrades. EEI verified a 10-12% reduction in auxiliary or basic power consumption by upgrading lighting to LED types. Additionally, on average, EEI verified an 80% (4/5) reduction in auxiliary power consumption when transitioning from conventional water makers to reverse osmosis units last year.

In 2024, we sought the data that was more relevant and actionable. A new operations functionality was added to the EEI system, which allows users to break down power usage for various pieces of equipment by the type of activity that is occurring. Looking at usage by the hour for a specific operation is key because different operations consume different amounts of power, meaning energy efficiency and emissions reduction initiatives should be carefully tailored by need.

Currently, EEI is active on nearly three-quarters of Noble's fleet, with the program rolling out to the remainder of the fleet later in 2025. Additionally, this year Noble expects to implement a new function within the EEI program to analyze power consumption during severe weather events. Understanding the impact of severe weather on energy consumption will strengthen our severe weather procedures and better prepare our operations teams for a variety of situations.

Noble is focusing on further refining the approach to reducing emissions fleetwide and stewarding the environment in which we operate well.

NOBLE STORIES

Preparing for the emerging offshore CCS market

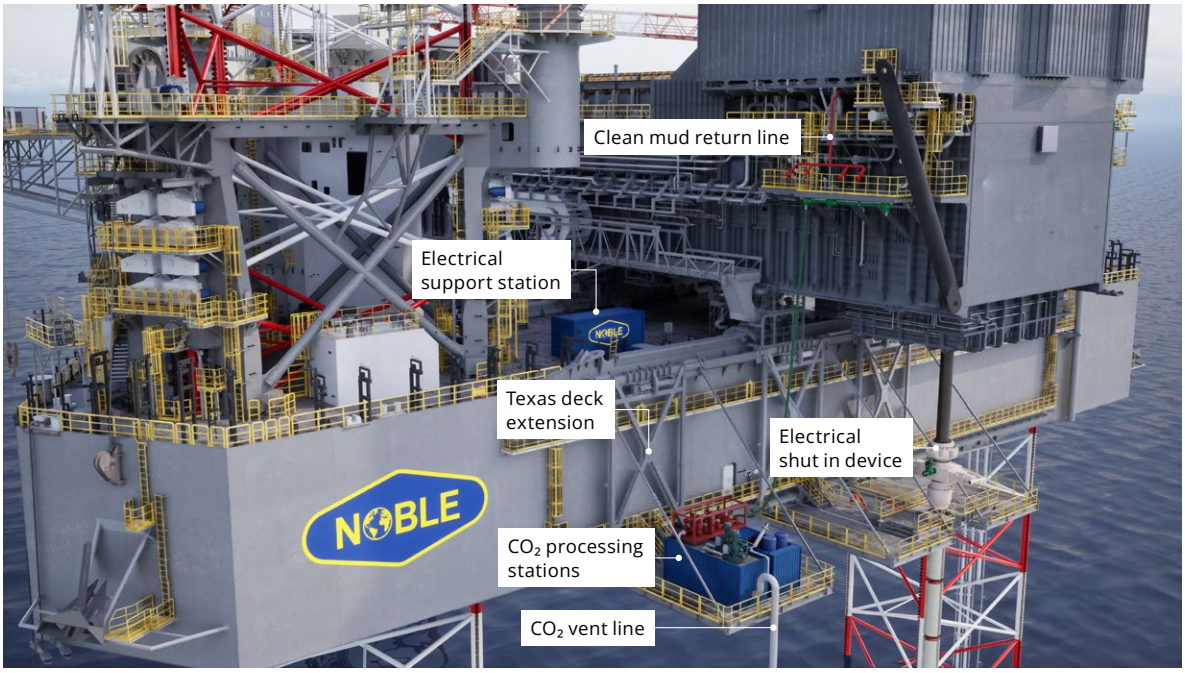
Noble is at the forefront of advancing offshore carbon capture and storage (CCS), a critical component of a lower-carbon future.

In the coming decades, offshore CCS is expected to store 25-50% of the millions of tons of CO_2 captured from industrial sites. Noble is preparing to be the first-choice provider of safe, cost-effective and scalable operations in offshore carbon storage reservoirs.

We are a partner in multiple research and development projects advancing the technology and operational capabilities needed to safely inject industrial-scale volumes of CO_2 into offshore reservoirs. We are applying our learnings – along with our technology acumen and innovation capacity – to work toward industry standards for equipment and rigs to serve the emerging market for offshore CCS.

Planning for industry standard certification

As a participant in the Project Greensand consortium, Noble played a key role in the world's first cross-border CO_2 value chain for offshore storage. Our Noble Resolve jackup rig was deployed for the first injection of CO_2,



Electrical CO_2 Enabler is a crucial system to enable an offshore drilling unit to safely handle and operate in high purity CO_2 charged reservoirs.

which was captured shoreside, transported across national borders, and injected offshore Denmark at the Nini platform. We have an exclusive first right to all drilling work involved in Project Greensand until the end of 2027.

Building on expertise gained through Project Greensand, Noble launched the industry's first CO_2 rig technology qualification program in collaboration with DNV and BP. This initiative focuses on developing a CCS-enabled rig design for drilling and workover operations in CO_2-rich environments. The initial phase of the program, completed in 2023, included a full technology assessment, risk analysis, and equipment testing to address the unique challenges posed by CO_2 in well control events.

Through this work, Noble established key design enhancements, including

- Improved ventilation systems for CO_2 dispersion
- Personal breathing apparatuses for personnel in potential exposure zones
- An innovative bypass system to safely manage CO_2 influxes without requiring major modifications to existing well control equipment

These findings form the foundation of the CO_2-certified rig project, which continues to align operators, OEMs, and regulators around the technical solutions necessary to enable safe and efficient CO_2 drilling operations.

In June 2024, together with DNV and Endeavor Technologies, Noble conducted a CO_2 well drilling simulation to model the challenges of supercritical CO_2 downhole in various well control scenarios. The simulation was designed to help drillers, operators and others begin to plan for industry standard certification for CO_2-enabled drilling rigs.

To continue building on our offshore CCS knowledge, Noble joined the Project Green Light R&D initiative developing the first well control software designed specifically for CO_2 drilling operations. Led by eDrilling, the project aims to enhance drilling safety by simulating dynamic well control scenarios and mitigating risks where CO_2 plumes may interfere with well construction. Noble contributes operational expertise to this effort, reinforcing its focus on enabling safe and scalable offshore carbon storage.

Additionally, in 2025 Noble will participate in drilling a research well at the Petroleum Engineering Research, Training and Testing Lab at the Louisiana State University (LSU). This well will be used to study how CO_2 behaves throughout the wellbore as it transitions between different phases, while also providing a controlled environment to test materials and equipment under high-CO_2 conditions.

"Our dedication to innovation and safety in CO_2 drilling operations is unwavering. By developing and implementing advanced technologies, we are not only setting new industry standards but also paving the way for a sustainable future in offshore carbon storage."

— **Jens Hedegaard** Senior Manager Low Carbon Solutions, Noble

Looking ahead, Noble has identified several near-term North Sea CCS projects that align with its jackup fleet, requiring extensive CO_2 injection well drilling and legacy well workovers before 2030. Offshore CCS projects are also expanding in the U.S. Gulf Coast, South-east, and Mid-Atlantic regions, offering additional opportunities to apply Noble's expertise. By leveraging existing assets and experience, we believe Noble is well positioned to support the growth of the offshore CCS market, aligning with its decarbonization strategy and dedication to enabling a more Sustainable Energy Future.

NOBLE STORIES

Noble's deep dive into using green methanol in offshore operations

Integrating green methanol into offshore operations can reduce the environmental footprint and contribute to broader energy transition and decarbonization programs.

To reach decarbonization targets and comply with regulations aimed at reducing greenhouse gas (GHG) emissions, the offshore drilling industry must consider powering operations with low-carbon fuels instead of marine fuel oil, LNG and other conventional fuels. Using alternative low-carbon fuels, however, requires innovation and investment to retrofit existing assets and build new assets over time.

To understand the adaptations needed to operate an offshore drilling rig using an emerging low-carbon fuel, Noble relied on our 360-degree decarbonization model. In collaboration with a customer and a third-party design consultancy, Noble conducted a feasibility study of the safety, operational and feasibility aspects of upgrading a harsh environment jackup rig offshore Norway, using green methanol as a key component.

According to the Methanol Institute, green or renewable methanol can:

- cut CO_2 emissions by up to **95% compared to conventional fuels estimated on a lifecycle basis**
- reduce nitrogen oxide by up to **80%**
- **eliminate sulfur oxide** and particulate matter emissions

Navigating the regulatory landscape

Our team started by meeting with stakeholders such as Class, Flag State authorities and local regulatory bodies to understand the regulatory landscape for the application of alternative fuels and if additional requirements would apply for offshore drilling units. In particular, we also needed to know if the green methanol rig concept would meet International Maritime Organization (IMO) expectations to reduce 20-30% of GHG emissions by 2030 to drive their 2050 net-zero scenario. All stakeholders agreed it would be feasible and that existing guidelines and regulations from Class and IMO would apply.

Assessing technical feasibility

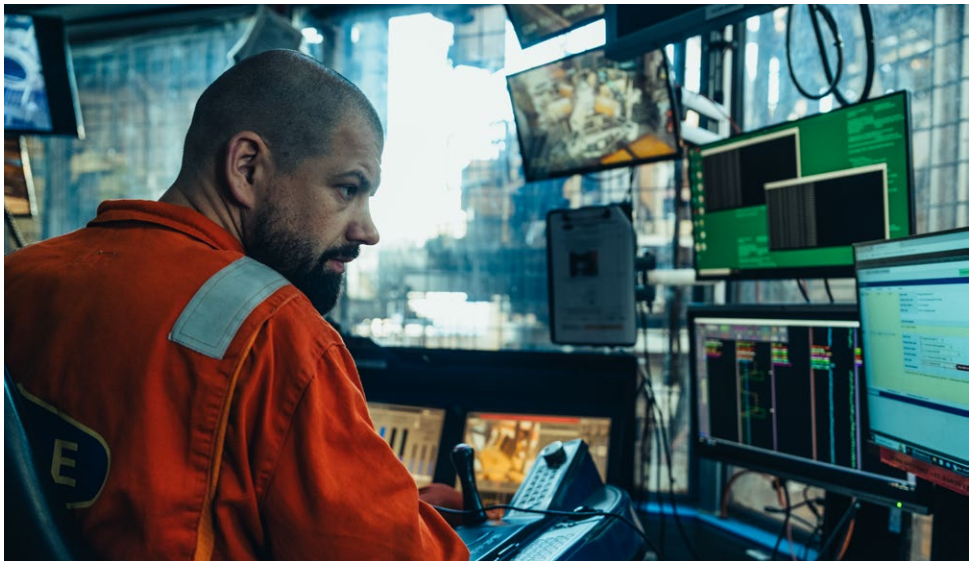
Noble conducted an in-depth study of:

- Fuel-flexible engine technology
- Advanced methanol storage tanks
- Double-walled piping systems

We also assessed the impact of adding green fuel engines, tanks and related equipment on the rig's variable deck load capacity and operations.

The feasibility study concluded that it is possible to upgrade a rig to enable green methanol use, at a considerable investment, and that more progress is needed to attain a reliable supply of green methanol. Based on the study findings, Noble developed a conceptual design of the world's first green methanol drilling rig.

Integrating green methanol into offshore operations can reduce a company's environmental footprint and contribute to broader energy transition and decarbonization programs. Noble continues to apply our 360-degree decarbonization model to implement data and technical upgrades, partner with customers and operationalize solutions to achieve a Sustainable Energy Future.



EnergyWise is contributing to an expected

↓6%

reduction in energy consumption.

EnergyWise: Empowering rig crews to drive energy efficiency

EnergyWise is Noble's all-hands-on-deck approach to reducing energy consumption through sustainable operations.

Designed to help achieve our GHG emission intensity reduction target by 2030, the program empowers employees and third parties on our rigs to implement practical, energy-saving behaviors – contributing to an expected 6% reduction in energy consumption.

Through education, engagement, and recognition, EnergyWise fosters a culture of continuous improvement in energy management. Rig crews can proactively identify energy-saving opportunities using our 3C Observation Tool, which can be accessed anywhere on the rig via a mobile device. Rig Sustainability Committees then review and prioritize these EnergyWise alerts while also monitoring fuel consumption trends to drive efficiency gains.

In 2024, over 400 EnergyWise alerts were submitted across our fleet. The alerts included positive behaviors such as turning off pumps when not in use, as well as technical upgrade opportunities. Crew members also proposed ideas for managing and reducing waste, such as minimizing single-use plastics, and for optimizing maintenance to save time and reduce energy use. The diversity of insights highlights our crews' dedication to sustainable operations – both as individuals and as part of the Noble team.

In 2025, we intend to begin implementing energy-efficient behaviors suggested by our rig crews as part of rig-specific energy management plans. These plans, coupled with the energy policy approved by our board in 2024, will support Noble's ISO 50001 compliance roadmap and enhance our ability to meet customer expectations for sustainability.

Through EnergyWise, we continue to empower our crews, enhance operational efficiency, and reinforce our emphasis on sustainable offshore operations. By tapping into the knowledge and innovation of those on the rig floor, we are making meaningful strides toward improved energy efficiency and more sustainable offshore operations.

E1: Climate Change

Strategy

We believe in the critical role of oil and gas in meeting global energy needs while addressing the challenges of climate change. We strive to support decarbonization efforts through collaboration with customers, improving efficiency, reducing emissions, and exploring innovative solutions such as carbon capture and sustainable fuels. We aim to be a responsible partner in providing affordable, reliable energy while driving progress toward lower-carbon operations and reducing global emissions.

Our strategic ambition is to embed decarbonization into our business model and customer offerings, focusing on data management, operationalization, and partnering with customers on emissions reduction efforts.

E1-1

Transition plan for climate change mitigation

Noble's strategy is founded on our ambition to meet, or where practical, exceed our emissions intensity reduction target. This target is broadly aligned with emissions reduction pathways in below 2-degree scenarios, such as the International Energy Agency's Sustainable Development and Announced Pledges scenarios.

The target aims to reduce the carbon intensity of drilling operations, measured as $MtCO_2e$ per contracted day for rig type, by 20% by 2030.

To achieve our emissions target, Noble developed a 360-degree decarbonization model, which includes the following decarbonization levers:

- Data and technical upgrades
- Partnering with customers
- Operational improvements

Impacts, risks, and opportunities

Workforce engagement and training on GHG emissions reductions

Noble actively engages with our offshore and onshore workforce on sustainability matters. We train crew members on our decarbonization efforts and their role in contributing to our energy efficiency initiatives. Energy efficiency and GHG emissions reduction is increasingly becoming an area of interest among our workforce, and our ongoing engagements to train and educate our workforce support long-term resilience and adaptation to climate impacts.

Carbon intensity target

Noble aspires to reduce the carbon intensity of its drilling operations by 20 percent by 2030. We seek to achieve the targeted reduction will be achieved through tried-and-true methods of energy consumption monitoring, energy management plans, sustainable behavior programs, and mature energy efficiency upgrades. →

Climate change impacts

Title	Type	Location in value chain	Time horizon
Workforce engagement and training on climate	Actual positive	Own operations	Short-term, Medium-term
Carbon intensity target	Potential positive	Own operations	Long-term
CCS-enabled rig project	Potential positive	Own operations	Short-term, Medium-term, Long-term
Energy efficiency upgrades and initiatives	Actual positive	Own operations	Short-term, Medium-term
Measuring and monitoring performance data on rigs	Actual positive	Own operations	Short-term, Medium-term
Alternative fuels	Potential positive	Downstream, Own operations	Short-term, Medium-term, Long-term

Climate change risks and opportunities

Impact, risk, and opportunity management

E1-2

Policies related to climate change mitigation and management

Noble's environmental strategy reflects our aim to contribute to addressing climate change through both mitigation and adaptation via our energy policy, which aligns with our core value of environmental stewardship. This policy outlines specific measures we seek to undertake to advance our goal of continuous improvement and sustainable energy management.

Our approach integrates decarbonization efforts into our business model to support the transition to a sustainable energy future while continuing to provide reliable and affordable energy. Noble has adopted an Energy Policy designed to manage material IROs related to climate change mitigation, focusing on reducing GHG emissions. This policy includes measures to lower carbon intensity, achieve emissions intensity reduction targets, implement initiatives such as energy efficiency upgrades, carbon capture and storage (CCS), and explore alternative fuels like renewable diesel and green methanol.

Our Energy Policy addresses the following areas on the chart below.

Noble's Energy Policy is overseen by the Low Carbon Solutions team, which leads cross-functional efforts to implement these initiatives effectively. The policies are embedded in Noble's overall strategy and financial planning and approved by Executive Management and the Board of Directors. They are regularly reviewed to align with evolving stakeholder expectations and regulatory requirements.

Climate Change Mitigation

Reduction of Scope 1 and 2 emissions through decarbonization levers, including technical upgrades, operational improvements, and customer collaboration on emissions reduction strategies. Initial efforts to track Scope 3 emissions have also started.

Climate Change Adaptation

Integration of climate-related risks into our Enterprise Risk Management (ERM) processes and strategic planning, supported by scenario analysis aligned with TCFD recommendations.

Energy Efficiency

Deployment of energy efficiency initiatives, such as the fleet-wide installation of Energy Efficiency Insights (EEI) systems, which provide actionable data to improve operational efficiency and reduce fuel consumption and emissions.

Renewable Energy Deployment

Collaboration with customers to explore the use of renewable diesel and other sustainable fuel alternatives, supported by technical feasibility studies and operational testing.

E1-3

Actions and resources in relation to climate change policies

Noble's approach to climate change mitigation is built around key decarbonization levers designed to align with our emissions reduction target of decreasing carbon intensity by 20% by 2030, using 2021 as the baseline. Our strategy focuses on leveraging operational improvements, technical advancements, and collaborative efforts with customers to drive significant reductions in greenhouse gas emissions.

These actions support our broader goal of transitioning to a sustainable energy future while maintaining reliable and affordable energy production.

Energy efficiency

Noble has implemented fleet-wide Energy Efficiency Insights (EEI) systems, doubling the number of EEI-enabled rigs to 29 in 2023. This system tracks, analyzes, and models fuel consumption and emissions in real-time, enabling data-driven decisions to reduce emissions. Complementary to EEI, a sustainable behavior program has been introduced to promote actionable energy-saving practices among rig crews, with estimated reductions of 6–10% in fuel consumption and emissions when implemented.

Electrification and fuel switching

We continue to explore alternative power sources, including renewable diesel and green methanol. In collaboration with Shell, Noble conducted tests of hydrotreated vegetable oil (HVO) in our rigs, demonstrating performance equivalency to conventional marine diesel and enabling up to 95% CO_2 reductions in emissions for certain rig operations. Additionally, we completed the conceptual design for converting jackup rigs to green methanol operations, which could significantly decrease lifecycle emissions.

Noble continues to expand renewable energy integration, with initiatives like hybrid energy systems and battery storage leading to a 21.5% reduction in emission intensity per contract day on select rigs. Our participation in Project Greensand supports carbon capture and storage (CCS) efforts to address both operational emissions and potential future offsets.

In 2023, we invested in EEI system upgrades, alternative fuel trials, and CCS technology, embedding these initiatives into our financial and operational planning. These actions contributed to a 5% reduction in carbon intensity for jackup rigs and a 1.5% reduction for floaters in 2023 compared to 2021, advancing our goal of a 20% intensity reduction by 2030.

Reflecting on the fuel consumption baseline

In the offshore drilling industry, establishing fuel consumption baselines can be challenging due to changes in fleet and external factors. Different rig types—jack-ups, semi-subs, and deep-water vessels—have unique operational profiles, leading to varied fuel consumption patterns. External factors like weather conditions, water currents, and customer-specified activities can further complicate the data.

Noble evaluated several approaches to help address these challenges, including establishing operational mode-specific baselines by separating fuel baselines by activity type, adjusting for external factors, and evaluating each asset type based on its unique energy profile.

Implementing these approaches will help support our fuel consumption data in meaningful ways, enabling us to measure progress toward our GHG reduction targets with better accuracy. It helps identify opportunities for improvement, without misinterpreting the data, and builds credibility with stakeholders by demonstrating a thorough understanding of the complexities unique to our operations.

Metrics and targets

E1-4

Targets related to climate change mitigation and adaptation

Noble works toward reducing the carbon intensity of our drilling operations by 20% by 2030, using 2021 as the baseline year. The target aligns with global sustainability efforts, such as the International Energy Agency's below 2-degree pathways.

In 2024, Noble's Scope 1 emissions accounted for most of our operational emissions, primarily generated from rig operations under contract. Scope 2 emissions, representing less than 1% of our total, stem from electricity consumption on non-contracted rigs and facilities. The baseline metrics for 2021 are 40.05 $MtCO_2e$ per contracted day for jackup rigs and 122.04 $MtCO_2e$ per contracted day for floaters. These metrics provide a normalized basis for tracking progress and evaluating reductions independent of operational activity levels. →

To achieve our target, Noble uses decarbonization levers that include energy efficiency measures, sustainable behavior programs, power management, and alternative fuel testing. These efforts are estimated to lead to reductions in carbon intensity of up to 20 percent by 2030 compared to the 2021 baseline for the rig fleet. The methodologies for defining and tracking progress encompass real-time emissions monitoring through EEI systems and alignment with internationally recognized pathways, such as the IEA's Sustainable Development and Announced Pledges scenarios. These approaches ensure that our targets take into account the context of the global energy transition while remaining responsive to local regulatory frameworks.

Noble involves key internal stakeholders, including the low-carbon solutions team and executive management, in developing and monitoring our targets. We also collaborate with customers to align operational emissions reporting and integrate sustainable practices. Regular reviews and data collection processes provide transparency and support adaptive management, allowing us to remain on track toward our 2030 goal.

E1-7

GHG removals and GHG mitigation projects financed through carbon credits

Noble has not acquired any carbon credits in 2024 (nor in previous years).

E1-8

Internal carbon pricing

Noble does not apply internal carbon pricing.

E1-5

Energy consumption and mix

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	2024	Unit of Measurement
Energy consumption		
Total fuel oil	270.34	1,000 tonnes
Electricity	10,444.53	1,000 Kilowatt-hours (kWh)
Total	**12,162.37**	**Terajoules**

E1-6

Gross Scopes 1, 2 and total GHG emissions

Combustion Scope 1	852.34	1,000 tonnes CO_2e
Fugitive emissions Scope 1	18.06	1,000 tonnes CO_2e
Total GHG emissions Scope 1	870.4	1,000 tonnes CO_2e
GHG emissions Scope 2 (Location-based)	1.529	1,000 tonnes CO_2e
Total GHG emissions Scope 1&2	871.93	1,000 tonnes CO_2e

GHG emissions intensity *

GHG intensity per contracted day	2023	2024
Jackups (tCO_2eq/contracted day)	38.05	36.48
Floaters (tCO_2eq/contracted day)	120.27	112.99

* While initiatives and programs aimed at improving operational efficiency and reducing power consumption contributed to Noble's carbon intensity performance in 2024, external factors beyond Noble's control could also impact the outcome.

E2: Pollution

Noble conducted a comprehensive double materiality assessment in 2024 that considered our impacts, risks, and opportunities related to the topics and sub-topics in the ESRS 1 General Requirements, including the topics and sub-topics related to pollution.

Outcome of the materiality assessment
The assessment identified specific sites where pollution presents significant concerns and pinpointed business activities linked to notable impacts, risks, and opportunities throughout our value chain. These findings will inform our strategies and actions to address risks, capitalize on opportunities, and improve our environmental performance.

Impact, risks, and opportunity management

E2-1

Policies related to pollution

Noble strives to reduce the environmental impact of our operations by addressing pollution-related impacts, risks, and opportunities (IROs) through our HSE Policy and supporting procedures. These efforts align with our core value of Environmental Stewardship and focus on preventing pollution across air, water, and soil.

Our approach prioritizes mitigating negative environmental impacts, minimizing the use of hazardous substances, and managing emergency situations effectively. Rigorous training, risk assessments, and monitoring processes facilitate adherence to these objectives across our global operations. The HSE Policy applies to all operational activities within Noble's value chain, encompassing upstream and downstream operations globally. Specific measures include preventing spills, managing discharges to the sea in alignment with MARPOL and ballast water conventions, and reporting air emissions according to international standards.

The HSE Policy is regularly monitored and evaluated for effectiveness through audits, incident investigations, and updates based on operational feedback. It is accessible to all employees through internal systems, with training provided to support implementation and compliance across the fleet.

E2-2

Actions and resources related to pollution

Noble focuses on mitigating the environmental impact of our operations through key actions aligned with our pollution-related policy objectives. In 2023, we implemented measures to reduce pollution across air, water, and soil, focusing on both operational excellence and global regulatory compliance. Planned actions are expected to further strengthen our approach to sustainable practices, addressing material impacts, risks, and opportunities throughout our value chain.

Key actions include:

- Noble adheres to the International Convention for the Prevention of Pollution from Ships (MARPOL) for managing bilge water, oily water, and sewage discharges. We implemented ballast water management plans and treatment systems to prevent the spread of invasive species, exemplified by using ultraviolet cleaning devices on rigs transitioning between ecosystems. In the future, we aim to expand the use of advanced treatment technologies fleet-wide to reduce environmental risks further.
- Our spill prevention efforts include robust risk assessments, monitoring procedures, and employee training. In 2024, we recorded 32 spills lost to the sea, including 16 spills exceeding one barrel. Each incident was followed by root-cause analysis and corrective actions to enhance barrier management and prevent recurrence.
- Noble aligned air emission reporting with standards from GRI, SASB, and IADC to enhance transparency. This includes efforts to reduce SO_x and NO_x emissions through improved operational practices and equipment upgrades. Future plans involve expanding monitoring systems to better assess and control emissionspractices and equipment upgrades. Future plans involve expanding monitoring systems to better assess and control emissions.
- A three-step approach to chemical management helps to reduce the use of hazardous substances, substitutes high-risk chemicals with safer alternatives, and integrates advanced safety measures. New operational chemicals undergo rigorous risk assessments before approval. These actions aim to reduce environmental risks associated with chemical use and disposal.

The scope of these actions extends across Noble operational units globally, encompassing upstream and downstream value chain activities. For instance, ballast water management addresses risks at site-specific levels and designed to comply with international regulations in the regions where our rigs operate. Stakeholder engagement includes marine crews and environmental teams who collaborate to align operational practices with pollution prevention goals. Noble works with suppliers and partners to mitigate pollution risks across the value chain.

E2-4

Pollution of air, water, and soil

Noble works to reduce emissions and manage discharges in line with MARPOL and the Ballast Water Management Convention. Discharges such as bilge water, oily water, and sewage are treated before release. Ballast water management plans are expected to be followed to prevent the spread of invasive species, using methods like ultraviolet cleaning and offshore ballast water exchange. Air emissions reporting aligns with GRI, SASB, and IADC standards.

Waste is managed through procedures for handling, storage, transport, and disposal, as outlined in Noble's Waste Management Manual. Bore cuttings, drilling chemicals, domestic waste, and maintenance materials are the main waste contributors. Customers are responsible for transporting waste to land-based facilities. In 2023, Noble implemented WasteTracker to improve waste data tracking and identify reduction opportunities. Waste minimization efforts include optimizing drilling fluid recovery, improving material storage, and increasing the use of recyclable materials.

Noble applies a three-step approach to chemical management: avoiding hazardous chemicals when possible, substituting safer alternatives, and using proper handling. New chemicals are expected to undergo risk assessments before approval. In 2023, we updated our Hazardous Materials Policy to reduce the hazard level of substances used. A new hazardous materials system is being rolled out with a chemical ESG dashboard, substitution recommendations, multilingual safety instructions, and risk assessments.

Pollution data table

	2024	2023	Unit of Measurement
SO_x	0.54	0.52	1000 Metric Tones
NO_x	21.22	20.24	1000 Metric Tones

E4: Biodiversity

Strategy

E4-1

Transition plan and consideration of biodiversity and ecosystems in strategy and business model

Noble believes in the importance of protecting marine ecosystems, given that our operations take place in offshore environments. Our commitment to environmental stewardship includes spill prevention, ballast water management, and responsible waste handling to reduce biodiversity-related impacts. While Noble has not conducted a formal resilience analysis of our business model in relation to biodiversity and ecosystems-related risks, we take proactive measures to mitigate environmental impacts through operational controls and regulatory compliance. Our approach aligns with international environmental standards, including MARPOL and the Ballast Water Management Convention.

Our operational scope includes managing risks associated with pollution, chemical use, and waste disposal, which can potentially affect biodiversity. We work to reduce negative impacts on marine ecosystems by implementing risk assessments, monitoring emissions, and enforcing spill prevention procedures. Though we have not established specific time horizons for biodiversity risk assessments, we continually evaluate and update our operational procedures to align with evolving environmental regulations and industry best practices. Our training programs include on-site sessions for offshore personnel. Stakeholder engagement is important in our approach, particularly through collaboration with regulatory bodies, industry groups, and customers.

Impacts, risks, and opportunity management

E4-2

Policies related to biodiversity and ecosystems

Noble operates in marine environments where biodiversity and ecosystem health are critical to sustaining ecological balance and maintaining compliance with environmental regulations. Our biodiversity and ecosystems policy focuses on efforts to reduce operational impacts on marine life, preventing pollution, and aligning with industry standards for environmental protection.

Our approach integrates multiple elements:

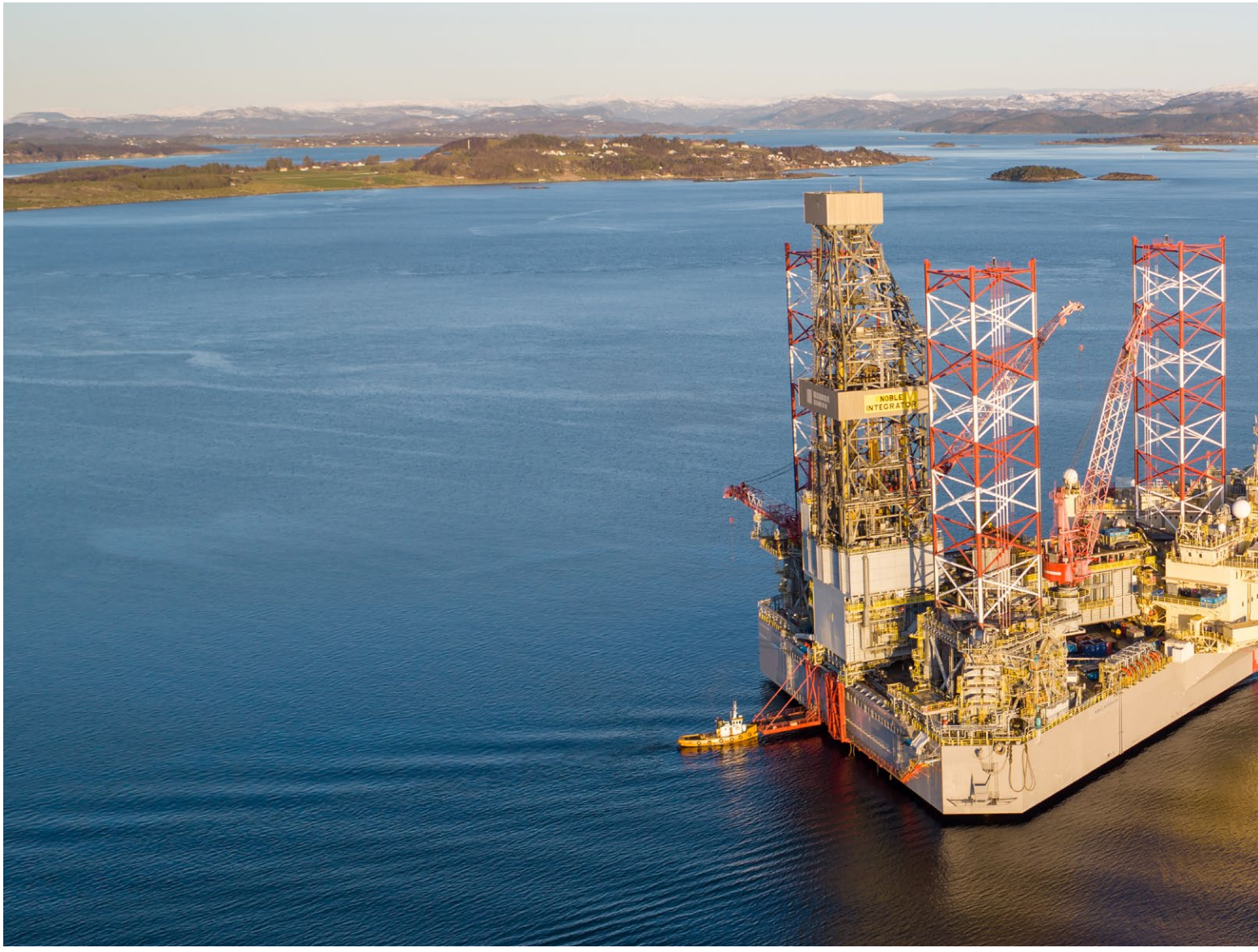
1. **Preventing and managing discharges** – Noble strives to adhere to the International Convention for the Prevention of Pollution from Ships (MARPOL) to manage and treat bilge water, oily water, and sewage before discharge. Our procedures also follow the Ballast Water Management Convention to prevent the spread of invasive species through ballast water treatment and safe discharge practices.

2. **Pollution prevention and spill control** – Noble actively works to prevent spills through risk assessments, fluid transfer monitoring, and adherence to structured containment procedures. In the event of a spill, we follow strict containment and reporting protocols, conducting root-cause analyses to mitigate future occurrences.

3. **Marine habitat protection** – Measures include maintaining seawater cooling systems, using desalinization processes responsibly, and implementing ballast water treatment systems to prevent ecological disruption.

4. **Waste and chemical management** – Our Waste Management Manual outlines procedures for proper waste segregation, handling, and disposal. Hazardous and non-hazardous waste streams are expected to be managed with a focus on reduction, recycling, and safe disposal. Chemical risk assessments are conducted to replace hazardous substances with lower-risk alternatives where feasible.

The policy applies across operational sites and offshore drilling activities, encompassing Noble's fleet and global marine operations. The Health, Safety, and Environment (HSE) management system, certified to ISO 14001:2015, provides the framework for monitoring compliance and implementation effectiveness. The Senior Director of Global HSE is accountable for implementing this policy and integrating it into Noble's broader environmental strategy. Compliance with MARPOL, the Ballast Water Management Convention, and ISO 14001:2015 serves as the foundation for our environmental goals. Key stakeholders, including regulatory bodies, industry partners, and environmental organizations, are engaged through ongoing compliance initiatives and environmental reporting. Noble's personnel receive training on environmental stewardship, spill prevention, and chemical management as part of our HSE programs. Our approach to biodiversity and ecosystems is embedded in our company-wide environmental management system and is made available to employees through internal policy platforms and operational training programs. →



E4-3

Actions and resources related to biodiversity and ecosystems

Noble operates in marine environments, where minimizing our impact on biodiversity is a priority. Our actions focus on pollution prevention, marine habitat protection, and regulatory compliance. To mitigate spills and discharges, we implement containment protocols and follow MARPOL regulations, treating bilge water, oily water, and sewage before discharge. In 2024, we recorded 32 spills lost to sea, 16 of which exceeded one barrel. Root-cause analyses inform our prevention measures.

To protect marine ecosystems, we adhere to ballast water management procedures, which aim to prevent the introduction of invasive species. Our Ballast Water Management Plans include ultraviolet cleaning devices and offshore ballast water exchanges. We aim to manage waste and chemicals through strict procedures. Waste is to be categorized, recorded, and disposed of properly, with WasteTracker aiding in reduction and recycling efforts. Chemical risks are intended to be reduced through assessments, safer alternatives, and safety protocols. In 2023, we updated our Hazardous Materials Policy to reduce hazardous substance use.

While we do not set specific timeframes for all actions, our environmental initiatives are reviewed regularly to drive continued improvement. Our action plan does not use biodiversity offsets.

E5: Resource use and circular economy

Impacts, risks, and opportunity management

E5-1

Policies related to resource use and circular economy

Noble integrates resource efficiency and waste management into our environmental goals, focusing on minimizing resource consumption, reducing waste, and disposing of waste responsibly.

These are meant to efforts align with regulatory requirements and industry best practices, with waste reduction embedded in operational processes to enhance efficiency and limit environmental impact. The scope of these efforts includes Noble's operations, upstream suppliers, and customers. Waste management follows the Health, Safety, and Environment (HSE) management system, which outlines protocols for handling, storing, and disposing of waste responsibly. Discharges to the sea must comply with MARPOL, and waste disposal is coordinated with customers at land-based facilities.

The HSE leadership team oversees implementation, with policies reviewed regularly to maintain compliance with industry standards such as ISO 14001:2015. Noble engages with suppliers, regulators, and customers to improve waste management and resource efficiency. →

"Noble's waste management strategy is comprehensive, focusing on waste segregation, tracking, and recycling to facilitate compliance and regular improvement. Our WasteTracker system plays a crucial role by providing near real-time data and identifying opportunities for waste reduction and enhanced recycling efficiency."

— **James Taylor** Environmental Manager, Noble

Employees receive training on waste segregation and hazardous material handling as part of ongoing HSE programs. Policies and procedures are accessible to relevant personnel through internal documentation and training programs. Waste management performance is monitored to drive continuous improvements in waste reduction, material reuse, and responsible disposal.

E5-2

Actions and resources in relation to resource use and circular economy

Our approach to managing waste includes waste segregation, tracking, and recycling efforts, supported by a structured waste management system to ensure compliance with environmental regulations and best practices.

Noble classifies waste on board as hazardous, non-hazardous, or recyclable, with specific handling procedures for each type. Our Waste Management Manual outlines roles and responsibilities for waste handling, storage, transport, and disposal. We regularly engage with customers, who are responsible for transporting waste to land-based facilities.

Our intelligence dashboard, WasteTracker, helps HSE teams and offshore personnel identify reduction opportunities and monitor recycling efforts. We actively work to reduce waste generation by optimizing drilling fluid control, improving material storage planning, and assessing procurement decisions to avoid unnecessary waste.

Efforts to reduce environmental impact also extend to decreasing chemical waste. Noble employees are expected to follow a structured chemical management process, which includes product risk assessments before use, substituting high-risk chemicals where feasible, and maintaining proper storage and disposal procedures. Regular on-board chemical and environmental inspections help monitor compliance and identify opportunities for improvement. While Noble has made progress in reducing waste and improving recycling efficiency, we continue to explore new measures to reduce waste generation further. Future plans include expanding data-driven waste reduction strategies and enhancing collaboration with customers and suppliers to promote circular waste management practices across the value chain.

E5-5

Waste

Noble works toward reducing waste generation and supporting responsible waste handling through comprehensive waste management procedures. Our waste management strategy includes identifying, segregating, and optimizing the disposal of waste in alignment with regulatory requirements and industry best practices.

Waste summary

	Non-Hazardous	Hazardous
Weight (MT)	9,518.19	7,281.20

In 2024, Noble generated approximately 16,888 tonnes of waste, including both hazardous and non-hazardous waste streams. Waste reduction remains a priority, and efforts to enhance recycling and recovery are ongoing. Noble's Waste Management Manual outlines procedures for waste handling, storage, transportation, and disposal. Noble strives to adheres to strict waste disposal procedures, including waste segregation onboard rigs. The primary waste contributors are drilling chemicals, domestic waste, and materials are expected to be from maintenance activities. While waste is managed in compliance with local regulations, waste disposal responsibilities are shared with customers, who transport it to onshore facilities.

Waste handling procedures prioritize reducing hazardous waste, and wherever feasible, alternative chemicals with lower environmental impact are selected. Noble evaluates chemical usage through a risk assessment process and seeks biodegradable or lower-risk substitutes. Noble tracks and records waste volumes to assess waste management performance through WasteTracker.

S

Caring for People

Being a workplace that keeps people safe, offers meaningful career opportunities, and positively impacts the lives of those engaged with the Company is deeply rooted in Noble's core values of safety, integrity, and respect. With operations globally, Noble recognizes our responsibility regarding the impact our Company has on people on many levels, including employees, partners, customers, and the local communities where we operate.


NOBLE
David Elliott
NOBLE
P

NOBLE STORIES

Making safety second nature: Learning from Normal Work and Noble Peak

A strong safety culture should be built upon the successful everyday practices that are happening offshore.

For too long our industry has approached incident prevention from the perspective of "Safety-I" which focuses on analyzing failure, adverse events, and accidents after the fact. Human factors researchers suggest that safety critical industries should learn from everyday successful work in addition to incidents and failures. This is the definition of "Safety-II," which focuses on studying normal and successful work, performance, and processes. Safety-II learns from everything happening in the system, from good to bad. This proactive approach encourages continuous learning and improvement, as compared to a reactive approach, which we believe cannot truly prevent future incidents.

Since 2022, Noble has been implementing Learning from Normal Work within the HSE department and on board several rigs in our fleet. Additionally, subject matter experts have taken the program externally to serve as an example to the industry, positioning us as leaders in preventative incident management.

The purpose of Learning from Normal Work is to address safety as not only a top-down process through formalized procedures but also as a bottom-up process where the frontline worker builds capacity and resilience into the work processes through the way they act, interact, and co-create the conditions of their work.

Personnel are viewed as a solution, not a problem that requires control. We empower rig personnel to contribute to the entire system and have greater influence on how the company enhances onsite safety.

The three principles of Noble Peak are as follows:

Empower Our People

We recognize people as the solution and engage them as co-creators.

Reinforce What's Working

We focus on what's strong and not what's wrong.

Embrace Variability

We are inspired by new ideas and accept that there can be more than one correct way of doing things.

Noble's pilot approach in Learning from Normal Work included three methods:

1. The onboard studies of positive practice.
2. The development of learning material based on positive examples from the onboard observations.
3. Training of onboard leaders as facilitators in the Learning Teams format and in how to use the learning material.

In 2024, Noble's HSE department worked on defining the scope of Learning from Normal Work and how it integrates with other state-of-the-art safety concepts under the umbrella of Noble Peak, which is what defines Noble's core safety policy. Noble Peak is an eclectic approach that integrates the best aspects from methods like Safety-II, Safety as Capacity, Safety Differently, Human and Organizational Performance (HOP), and Learning from Normal Work into our organization.

Learning from positive examples is foundational to our Learning from Normal Work program. During rig operations, positive work examples are observed by peers or leaders and documented for further exploration within learning teams. A Learning Team is an interactive tool intentionally designed to be "bottom up" for reflection and dialogue-based learning within a collective group.

Noble is revisiting and adjusting tools that have been established and used for a long time to fit with the Learning from Normal Work framework. For example, transition to work meetings fit within the "Empower Our People" principle, which leverages team members' capacity to plan, communicate, and act effectively. Stop work drills fit within the "Embrace Variability" principle, which encourages hearing and sharing ideas.

We already recognize the positive effects of implementing Learning from Normal Work and Noble Peak on performance metrics and work culture. Crews feel appreciated when their contributions are acknowledged and are more willing to speak up during operations when necessary. When a crew member feels psychologically safe, they're more willing to speak up or use Stop Work Authority after observing something that might be wrong. As a result, our systems become more resilient.

"Safety-II focuses on learning from everyday successes to improve safety, rather than just analyzing failures. At Noble, this approach empowers workers and recognizes positive practices, making the system more resilient and safe."

— **Thomas Koester** Human Factors Specialist, Noble

NOBLE STORIES

Noble's commitment to developing future subsea engineers

For over a decade, Noble has been dedicated to cultivating the next generation of subsea engineers through its subsea development program.

This initiative is designed to equip engineers with the skills needed to maintain subsea well control equipment on Noble's rigs. The program recruits trainees from within the company – including lower-level rig crew members recommended by rig managers, recent engineering graduates, and former military personnel. Over 18 to 24 months, trainees rotate between classroom instruction at Noble's Houston training facility, visits to OEM partners, and hands-on experience during 28-day rotations on Noble's rigs.

The curriculum covers a wide range of topics, including hydraulic systems, mechanical training, and BOP (Blowout Preventer) operations. Additionally, the program emphasizes communication, teamwork, safe work practices, and the policies and procedures essential for safe rig operations.

Carl Lyle, who oversees the Well Control Equipment Training and Development Program at Noble, explains, "We identified a need for a structured training program for our subsea engineers, given the technical nature of the role. It's challenging to provide comprehensive training solely on the rig, so we developed a program that includes extensive off-rig training. This approach has been instrumental in meeting our ongoing demand for qualified subsea engineers."

Practical exercises are a key component of the program, offering trainees real-world scenario experience. During rig rotations, trainees are paired with experienced team leaders who mentor them in applying classroom knowledge. Buford Sullivent, a Senior Subsea Engineer at Noble, highlights the value of on-rig time, noting that certain equipment, like motion compensation systems, are easier to understand in operation.

Effective communication is another critical aspect of the training. Trainees learn to interact with different departments on a rig to resolve issues. Sullivent adds, "Understanding how to communicate with various departments is essential. When working on a problem, trainees need to know whom to contact and how to request information. Utilizing these communication channels is vital for rig operations."

"In a classroom, you can learn about tensioners and crown-mounted compensators (CMCs) through pictures, diagrams, and videos, but seeing them in action is crucial. Experiencing the equipment in use, such as weighing up the drill string and adjusting pressures, is invaluable for trainees. It's challenging to grasp all the training data until you witness everything working together on a ship out at sea," Sullivent explains.

The program also offers a clear path to career advancement within the company. Upon graduation, trainees are assigned to a rig as assistant subsea engineers, receiving further mentorship from subsea supervisors. Typically, within two years, graduates are promoted to subsea engineer positions, with several advancing to senior roles.

"The best way to enhance safety is through properly trained personnel. Demonstrating the level of training and competency of our rig workers, especially those from this program, is crucial for our customers. Many individuals working on our well control equipment or in the office have progressed through this program, advancing to subsea supervisors, superintendents, and even management and director positions. This progression showcases the quality of our training program," Lyle concludes.

> “In a classroom, you can learn about tensioners and crown-mounted compensators (CMCs) through pictures, diagrams, and videos, but seeing them in action is crucial. Experiencing the equipment in use, such as weighing up the drill string and adjusting pressures, is invaluable for trainees.”
>
> — **Buford Sullivent** Senior Subsea Engineer, Noble

NOBLE STORIES

Empowering Guyanese talent and creating economic opportunities

Noble has demonstrated a strong dedication to fostering professional development and creating economic opportunities for Guyanese nationals.

Noble's dedication is exemplified by scholarship program support and the remarkable careers of Denzel Southwell.

Through our launch of the Noble Marine Cadet Program in 2024, full scholarships were awarded to six Guyanese nationals. In 2025, this number will increase to twenty, providing more individuals with the opportunity to pursue careers in the marine sector. The program is designed to equip recipients with the necessary qualifications to excel in the offshore industry. Upon completing their training, these scholars are guaranteed employment, providing immediate job opportunities that contribute to the local economy.

Since operations began in 2018, Noble has prioritized local workforce development in Guyana. Our initiatives include staffing all offshore assets with Guyanese doctors and working with over 70 direct local service providers. As of June 2024, approximately 400 Guyanese personnel were directly supporting Noble's oil and gas and well delivery efforts. These initiatives not only boost the local economy but also help to place Guyanese professionals are at the forefront of the country's growing oil and gas industry.

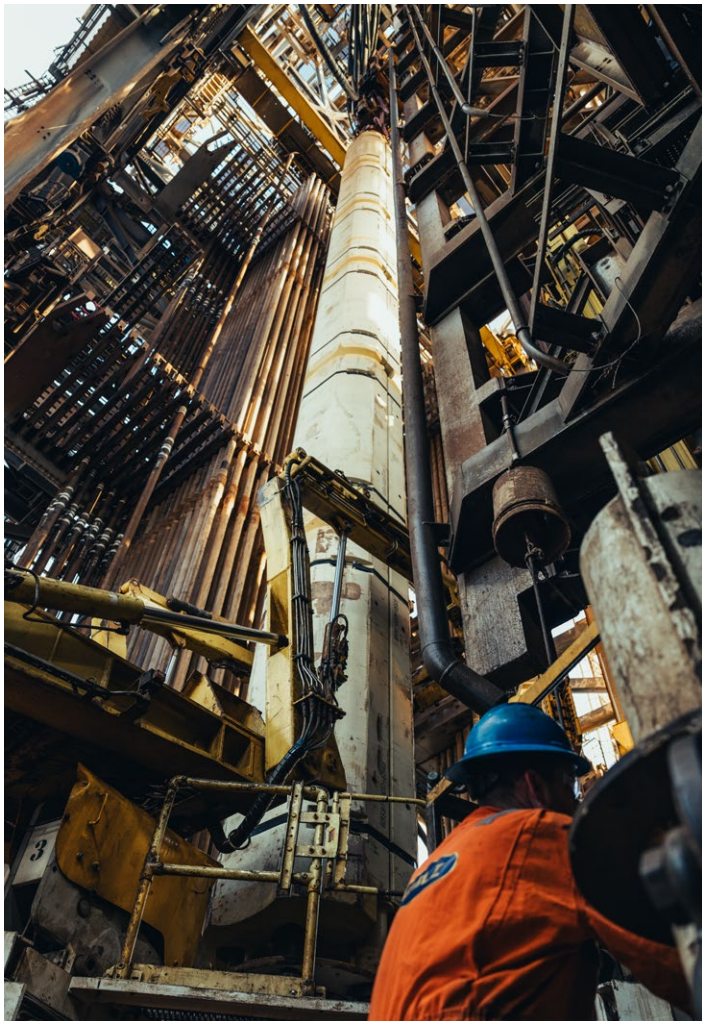
The story of Denzel Southwell further highlights Noble Corporation's strong focus on nurturing local talent and fostering career growth. Southwell's journey with Noble began in January 2021 when he joined the Noble Tom Madden drillship as a Roustabout. His talents were quickly recognized, leading to a promotion to Rig Administrator. He then joined the Operations Management Development Program (OMDP), which required a deep understanding of drilling operations. Denzel worked his way through various roles, including Floorhand, Shaker Hand, and Drilling Fluid Operator. In January 2024, he became Guyana's first Auxillary Assistant Driller with the El Dorado Offshore (EDO) team. Denzel has since transitioned from an agency position to a direct hire role with Noble in Guyana. Denzel's rise through the ranks is truly inspiring because it shows the potential for growth and success within the industry to many aspiring Guyanese professionals.

By prioritizing the development of Guyanese professionals, Noble is not only contributing to the country's economic growth but also building a skilled and capable workforce that will drive the industry forward for years to come.

Barrier Management 2.0:

Strengthening governance in critical incident risk management across the fleet

In 2024, Noble strengthened its barrier management by implementing digital tools and solutions that provide a real-time view of cumulative asset risks and enable thorough integration of barrier management's technical, operational, and organizational components.



As a leader in the offshore drilling industry, Noble takes risk management seriously. Daily rig operations involve high complexity and significant risks. While our crews are highly skilled in executing safe operations, catastrophic events – such as casualties, explosions, structural damage, collisions or major environmental incidents – can have severe consequences including loss of life and ecological impact.

Across the industry, barrier management establishes and provides the framework to maintain multiple independent barriers to reduce risk and safeguard life, assets, and the environment from Major Accident Hazards (MAHs). This framework is deeply embedded in Noble's culture and aligns with our vision to be the leading offshore driller, recognized as the First Choice for employees, customers and investors. Both regulators and customers are increasingly emphasizing the need for a robust barrier management approach.

Following Noble and Maersk Drilling's combination, we developed a Barrier Management Strategy to require multiple independent barriers are in place to control risks and prevent cascading failures.

This strategy standardizes technical, procedural, and organizational barriers across all units, to align with the expectations of tier-one customers and global regulatory requirements.

Building upon our industry-leading risk management practices, in 2024, Noble continued to strengthen its barrier management by implementing high-level management digital tools consisting of dashboards displaying leading indicators over time. By visualizing all barrier-related tools, systems and data outputs, we have created robust barrier integrity dash-boards for each rig. This empowers our teams to make informed decisions, enhancing safety and efficiency.

While external pressures drive the need for a robust barrier management strategy, we see it as more than a requirement – it is a fundamental commitment to our mission, our vision, and most importantly, the safety of our crews.

S1: Own workforce

Impacts, risks, and opportunity management

S1-1

Policies related to own workforce

Noble Corporation Code of Conduct

Noble's Code of Conduct establishes the ethical principles that guide our workforce and promote a culture of integrity, respect, and accountability. The Code sets expectations for ethical behavior, compliance with laws, and adherence to internal policies across the organization. Employees are encouraged to report concerns through NobleLine, a confidential reporting mechanism available to personnel, contractors, and suppliers. This system supports anonymity and protects individuals from retaliation. The Code further sets out our workplace safety, fair labor practices, and human rights. It applies to all employees, contractors, and third-party partners working with Noble. Internal training programs seek to reinforce these principles, equipping employees with the knowledge to uphold ethical business practices and recognize potential risks related to compliance, safety, and human rights expectations.

HSE Policy

Noble prioritizes the health and safety of our workforce through structured policies and frameworks designed to prevent workplace incidents and protect employees from harm. The Live Safe Code outlines ten mandatory safety requirements, including the right to stop work, empowering personnel to halt operations they perceive as unsafe. Our Control of Work system enhances risk management by digitizing work permits and strengthening procedural discipline.

The Safety and Sustainability Committee oversees HSE performance, with the CEO ultimately accountable for implementing our safety policies. We actively track safety performance using leading indicators, such as the Potential Consequence Severity Index (PCSI), which evaluates potential incident outcomes. Employees receive ongoing training, and safety procedures are reviewed to align with industry best practices and regulatory requirements. We promote a safety culture built on continuous improvement through initiatives such as the 3C Observation Tool, which enables employees to report safety concerns in real time. This data is analyzed to identify trends and implement corrective measures. →

Modern Slavery and Transparency Statement
Noble seeks to protect human rights and preventing modern slavery across our operations and supply chain. Our Modern Slavery & Transparency Statement is designed to comply with the U.K. Modern Slavery Act and the Commonwealth of Australia's Modern Slavery Act 2018. We have implemented due diligence processes to mitigate risks related to forced labor, human trafficking, and other unethical labor practices. These include:

- Employee training programs on modern slavery awareness and responsible business practices.
- Supplier onboarding questionnaires assessing compliance with labor and human rights standards.
- Procurement contracts requiring suppliers to comply with labor, employment, and anti-slavery laws.
- Supplier audits to verify adherence to contractual commitments and ethical labor practices.

Recruitment procedures include pre-employment screenings to verify applicants' eligibility to work in their respective locations. Noble also enforces contractual obligations for suppliers and subcontractors to comply with international labor standards.

Monitoring compliance and grievance mechanisms
Noble actively monitors compliance with safety, workplace inclusion, and human rights policies through structured governance frameworks. The Safety and Sustainability Committee provides oversight of HSE performance. The NobleLine serves as a grievance mechanism, allowing employees, contractors, and suppliers to report concerns anonymously. This includes reporting ethical violations, safety concerns, discrimination, and labor rights issues. Additionally, structured feedback mechanisms, such as employee engagement surveys and workplace inclusion assessments, help track policy effectiveness and identify areas for improvement.

S1-2
Processes for engaging with own workforce and workers' representatives about impacts

Noble values open communication and engagement with our workforce to foster a safe, inclusive, and productive work environment. Engagement occurs both directly with employees and through structured mechanisms, such as employee surveys and leadership forums. In 2023, we introduced a recurring Employee Engagement Survey to track employee sentiment on key themes, including workplace satisfaction, leadership, safety, and inclusion. Employees across all levels, including offshore and onshore personnel, are encouraged to participate. The results of these surveys inform leadership decisions and drive continuous improvement efforts in employee experience and workplace policies. Initiatives such as our Culture Force serve as a direct channel for workforce perspectives and help to shape our corporate culture and identify areas for improvement.

The responsibility for employee engagement lies with our executive leadership team, with oversight from the Board's Safety and Sustainability Committee. Employee feedback from engagement mechanisms, such as surveys and Culture Force discussions, is shared at the executive level to guide decision-making and policy adjustments. While Noble does not have a Global Framework Agreement in place with worker representatives, we are dedicated to maintaining ongoing dialogue with our workforce through structured feedback loops. To support inclusivity, Noble has implemented initiatives to engage diverse employee groups, such as leadership forums focused on inclusion and offshore communication culture initiatives. The effectiveness of engagement efforts is measured through recurring surveys, participation rates in workforce initiatives, and the implementation of actions derived from employee feedback.

S1-3

Processes to remediate negative impacts and channels for own workforce to raise concerns

Noble has established multiple channels to allow employees to report concerns and grievances confidentially and without fear of retaliation. These include the NobleLine, a dedicated whistleblower phone line available globally, as well as direct reporting to supervisors, senior management, or representatives from Human Resources, Ethics & Compliance, Legal, Finance, Internal Audit, and Health, Safety, and Environment. These mechanisms enable employees to securely raise concerns regarding ethical, safety, or workplace matters. Reports can be made anonymously, and all grievances are expected to be handled with strict confidentiality in accordance with Noble's non-retaliation policy.

These channels are integrated into employee training, onboarding processes, and internal communications. Noble regularly assesses the effectiveness of these mechanisms through employee engagement surveys and periodic reviews conducted by the management team. Complaints and grievances are reviewed quarterly to identify trends and implement improvements. When a concern is raised, a structured due diligence process is to be followed to assess the case, with appropriate remedial actions are taken based on the nature of the impact. Policies and procedures are in place to protect individuals using these channels.

S1-4

Taking action on material impacts on own workforce, and approaches to managing risks and pursuing opportunities related to own workforce, and effectiveness of those actions

Health and safety initiatives

Noble seeks to achieve zero harm by improving workplace safety and reducing potential risks. In 2023, we introduced an evolved safety philosophy, shifting focus toward proactive risk management and the presence of controls rather than the absence of accidents. As part of this approach, we defined key predictive safety metrics to enhance leading indicators and enable preventive actions. In 2024, we expanded the Potential Consequence Severity Index (PCSI) to well control, station keeping, cybersecurity, and security events. Additionally, we will continue rolling out our digital Control of Work system.

We have integrated workplace safety learnings from normal work observations across our fleet, identifying and reinforcing safe behaviors that add resilience to daily operations. In 2023, we trained 60 leaders and Aker BP alliance partners on this approach, with plans to scale the program to additional rigs in 2024. Our ongoing emphasis on safety also includes continued investment in the 3C Observation Tool, which facilitates real-time reporting of safety observations across our fleet. By the end of 2023, 93% of our rigs had implemented this system, with plans to complete the final two rigs in early 2024.

Noble's workplace culture

Noble seeks to promote a workplace that is free from discrimination and fosters a culture of inclusion for all employees. Noble is committed to non-discriminatory practices throughout the employee cycle including recruitment, hiring, and promotion. Noble also conducts employee engagement surveys to assess workplace culture and inclusion efforts.

As a Noble employee, leadership training is available on topics including inclusivity, team building, and constructive communications.

Training and skills development

With industry activity levels increasing, we have focused on accelerating talent development through structured succession planning and leadership programs. →

Mitigating workforce risks and supporting transitions

Noble is actively taking steps to support employees during operational transitions and technological advancements. In response to increased offshore activity, we have stabilized attrition levels across onshore and offshore roles. During 2024, Noble's onshore organization showed stabilizing attrition of 5 percent, as well as an offshore attrition of 4 percent, showing quarterly improvements. In addition, we have been able to attract new talent at scale during 2024, with 419 new colleagues hired. We continue to monitor workforce stability and adjust recruitment and retention strategies.

Resources allocated and tracking progress

Key initiatives, such as predictive safety management and workforce engagement programs, are tracked through performance metrics and employee feedback. Progress is monitored through safety performance indicators, engagement surveys, and talent retention metrics to facilitate alignment with strategic workforce goals.

S1-6

Our employee headcount is distributed as follows:

Gender Diversity Data	Total Number	Male	Female
Shore-based Employees	1,128	64%	36%
Offshore Workforce	3,934	99%	1%

Characteristics of the company's employees

	Onshore	Offshore
Number of employees (headcount) by gender:		
Total employees	1,128	3,934
Male	64%	99%
Female	36%	1%
Number of employees (headcount) by country:		
Brazil	-	4%
Denmark	6%	4%
Norway	3%	6%
Poland	23%	-
UK	6%	10%
USA	40%	42%
Rest of World	23%	33%
By age		
Under 30	10%	10%
30-49	62%	64%
50-59	21%	21%
60+	6%	5%

S1-9

Diversity metrics

Women in top management (%)

The following table summarizes our employee diversity data at 31 December 2024:

	Total	Male	Female
Senior Managers	6	67%	33%

S1-13

Training and skills development metrics

	2024
Percentage of employees who received skills-related training	57%
Average hours of training per employee	23.4
Percentage of employees trained on diversity, discrimination, and harassment	69%
Percentage of employees trained in business ethics	80%

S1-14

Health and safety metrics

Safety performance indicators	2023	2024
Fatalities	0	0
TRIR	0.56	0.52
LTIR	0.17	0.16
Serious events	16	20
Percentage of people in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognized standards or guidelines	Not reported	100%

S1-17

Incidents, complaints and severe human rights impacts

In 2024, a total of 87 grievance cases were reported, an 78% increase from 2023. Of these, 14 cases were substantiated, resulting in disciplinary actions and remediation plans with 8 being coaching/training. Among the reported cases, 18 were related to discrimination and harassment. Of these, 7 cases were substantiated, leading to corrective measures and disciplinary actions.

No severe human rights incidents were recorded during the period, and as a result, no fines, penalties, or compensation were required.

S2: Workers in the value chain

Impacts, risks, and opportunity management

S2-1

Policies related to value chain workers

Noble expects our suppliers to uphold ethical labor practices and comply with all applicable laws and regulations related to human rights, forced labor, and worker protections. These expectations are embedded in our procurement processes through contractual obligations, supplier pre-screening, risk-based due diligence, and audit rights. We also provide training and resources to key personnel involved in procurement to enhance awareness of modern slavery risks. Suppliers are encouraged to engage with our reporting mechanisms, including our whistleblower hotline, to address concerns.

S2-3

Processes to remediate negative impacts and channels for value chain workers to raise concerns

All stakeholders, including value chain workers, can raise concerns regarding financial or legal impropriety through Noble's whistleblowing system, detailed in S1-1.

S3: Affected communities

S3-1

Policies related to affected communities

Noble focuses on engaging with affected communities in a responsible and transparent manner. Our Code of Conduct and Modern Slavery Statement outline our commitment to ethical business practices, human rights, and mitigating negative social and environmental impacts associated with our operations. These commitments apply across all the regions where we operate, with oversight from senior leadership. Our grievance mechanisms provide affected communities with channels to raise concerns, while stakeholder consultations facilitate their perspectives to be considered in operational decision-making.

Our health, safety, and environmental (HSE) policies are designed to reduce disruptions and risks to local communities. We conduct supplier assessments and audits to uphold ethical sourcing and human rights protections in our value chain, indirectly supporting community well-being. For further details on our human rights commitments and due diligence processes, refer to S1-1.

S3-3

Processes to remediate negative impacts and channels for affected communities to raise concerns

Affected communities can raise concerns through Noble's whistleblowing system, NobleLine, detailed in S1-1.

S4: Consumers and end-users

Impacts, risks, and opportunity management

S4-1

Policies related to consumers and end-users

Noble is committed to protecting and responsibly handling information related to consumers and end-users. Our approach is guided by our Code of Conduct, which sets out principles for data protection, cybersecurity risk management, and compliance with applicable regulations across jurisdictions where we operate.

The Code of Conduct applies to all employees, executives, officers, and Board members and extends to customers, contractors, suppliers, and agents interacting with Noble. We regularly review and update our policies to align with evolving legal and regulatory requirements. The Chief Compliance Officer and General Counsel oversee compliance training and policy implementation. We also conduct cybersecurity training for employees to reinforce awareness of security protocols and best practices. In 2023, Noble launched a new in-person compliance training program for 800 employees across major onshore locations, covering topics including data protection and information security risks.

Noble has implemented strict controls over access to sensitive data, enhanced end-point protection across IT systems, and standardized security monitoring through advanced threat detection technology. We have also taken steps to improve cyber incident preparedness by expanding security awareness programs and strengthening our response capabilities. As of the reporting period, in 2024, no known cybersecurity breaches have affected the confidentiality of consumer or end-user data. Information on how Noble manages data can be found in our Code of Conduct on our website.

S4-2

Processes for engaging with consumers and end-users

Noble engages with customers at multiple stages, including pre-market entry risk assessments and throughout business relationships. This approach promotes transparency, ethical business practices, and strong governance. We strive to uphold the highest standards of business ethics when interacting

with customers, suppliers, regulators, and other stakeholders. Our Code of Conduct outlines our commitment to integrity and compliance, setting clear expectations for ethical behavior in all business relationships.

The Chief Compliance Officer, in cooperation with the General Counsel, is responsible for ensuring that our engagement with customers reflects these standards and informs our approach to compliance and governance. Customers are informed of our policies regarding ethics, human rights, and data security when entering into contractual agreements. In 2023, we implemented a new master services agreement and purchase order, requiring all direct suppliers to uphold human rights principles aligned with the UN Guiding Principles on Business and Human Rights.

S4-3

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Noble's consumers and end-users have accessible and effective channels to raise concerns, particularly regarding information-related issues, privacy, and security. NobleLine is available 24/7 as a confidential and anonymous reporting mechanism, allowing stakeholders to report ethical concerns, compliance issues, or potential breaches of our policies. The reporting channel supports multiple languages and is used to treat all complaints with urgency and discretion.

All concerns raised through NobleLine or other reporting mechanisms are reviewed internally, and appropriate action to be taken based on the nature of the issue. Depending on the situation, actions may include investigations, remediation efforts, or updates to policies and processes to prevent recurrence. Noble incorporates learnings from reported issues into periodic reviews of data privacy policies and compliance procedures to fortify consumer protection and security.

G

Responsible Business

Noble has a strong commitment to conducting business with the highest degree of ethics. Solid governance is inextricably linked to the value and credibility of a company. Noble's sustainability position is underpinned by a governance structure that comprises governing bodies, policies, and processes for impactful sustainability progression and reporting.

8 DECENT WORK AND ECONOMIC GROWTH

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS


NOBLE

NOBLE STORIES

"I hope the industry as a whole looks at something like this and sees how easily it can be done. We should also tap more into the potential of our crews by having them talk to prospective students who want to work in our industry. On the visit, they proved to be very effective ambassadors of our industry because of their authenticity."

— **Robert van Kuilenburg**
Offshore Improvement Manager

Field trip to Noble drillship engages next-generation workforce

A conversation at an industry conference led to a unique learning experience for petroleum engineering students from the University of Texas (UT) at Austin and for Noble.

In October 2024, students spent a day on the Noble Globetrotter II drillship, warm-stacked off of Port Fourchon, Louisiana. Seeing the equipment, drill floor and living areas firsthand opened their eyes to the high-tech, safety-focused world of offshore drilling and insights into daily life on the vessel and industry careers.

For Noble, hosting future engineering talent provided an opportunity to spark interest in offshore drilling careers and showcase the company's commitment to innovation and safety. Following the visit, Noble extended onshore and offshore internship offers to several students inspired by what they saw and learned.

The idea for the field trip grew out of a conversation between a Noble Offshore Improvement Manager and a professor in the UT Austin Hildebrand Department of Petroleum and Geosystems Engineering at the 2024 IADC Advanced Rig Technology Conference. Both recognized the value of demonstrating that offshore drilling can be a fulfilling career choice. The professor selected 19 students, including 12 women, from 100 applicants in his undergraduate drilling class, prioritizing those who expressed specific interest in the drilling industry.

The visit on Noble Globetrotter II started with Noble's onboarding, including training on emergency procedures and PPE. The students observed the riser system, moonpool, BOP and other rig components and systems, and visited the drill floor to learn about the rig's autotripping system. Because the rig was stacked, they had exclusive access to areas typically off-limits when the rig is operational. As part of the living quarters tour, students received mock cabin assignments, ate in the galley, and spoke with crew members about their jobs and careers. The experience gave students a deeper appreciation of Noble's efforts to supporting its workforce.

Noble continues to look for innovative ways to help us attract our next-generation workforce. ●

Collaborating to unlock collective and corporate opportunities

Noble is a member of a unique offshore development alliance that is transforming the nature of collaboration with operators and competitors alike.

The Wells Alliance Guyana is a collaborative working relationship of the operator, Noble and one other drilling contractor, and three service providers as one unified team, working toward a shared vision: To be the undisputed leader in the deepwater well construction business to unlock future opportunities.

Established in August 2024, the Alliance is not a legally binding business partnership or joint venture arrangement. Instead, it thrives on trust, transparency and alignment with shared values and behaviors. Strong governance practices reinforce this commitment, enabling future projects and long-term value creation for stakeholders. While Alliance members remain committed to fair competition and compliance with anti-trust laws, they collaborate closely on operations, leveraging each company's strengths to drive efficiency.

Taking responsibility and accountability for outcomes is a hallmark of the collaboration. KPIs (key performance indicators) support the Alliance vision and include cost per day, cost per well and days per well, and members are incentivized to excel beyond stated performance goals. The long-term nature of the contract allows Alliance members to take a team- and goal-oriented approach to performance, with the objectives of removing waste, streamlining delivery, optimizing resources and improving operations and HSE.

When the Alliance challenged drillers to cut drilling time for deepwater wells in half, Noble was able to study every step of the drilling process and think outside the box to develop solutions. We met the challenge and continue to identify repeatable processes that allow us to save time, reduce cost, enhance safety and potentially to cut emissions. Repeatability also allows the Alliance to plan and forecast more effectively.

The Alliance is also streamlining the supply chain, identifying opportunities to share resources and optimize equipment usage. With multiple rigs operating, drillers have reduced the amount of spare equipment on board, significantly reducing transport needs and costs.

Investment in automation, energy, energy-efficient equipment and technology that enhances operational and safety performance while lowering environmental impact. Highly automated rigs reduce risks by eliminating process variations and preventing safety incidents.

Membership in the Wells Alliance Guyana requires a strong, long-term commitment to collective success. Noble's participation in the alliance with Aker BP and Halliburton strengthened our ability to work in a unified manner, refining our approach to collaboration.

Through alliances, we sharpen our ability to listen, learn and improve all aspects of our business. We believe that helping unlock future opportunities for the Wells Alliance Guyana, we will also unlock new possibilities for Noble. ●

NOBLE STORIES

The Noble Code: Our foundation of ethics and integrity

Noble adheres to high standards for ethics and integrity, health and safety, environmental stewardship and respect around the world.

At Noble, being a responsible business means always doing what is right. We believe doing the right thing is good for our stakeholders and our business and enhances our ability to be the first choice offshore driller. In practice, Noble adheres to high standards for ethics and integrity, health and safety, environmental stewardship and respect around the world.

Ethics and compliance training in 2024

93%
completion of online training.

92%
completion of in-person training by target audience at shorebases and major offices globally.

Conducted in-person training in 5 offices and on 3 rigs worldwide

We have a deep commitment to ethics and compliance founded on a duty to our employees, customers, vendors, stakeholders, society and the environment in all aspects of our business. The Noble Code explains our duty and our commitments to our people, our community and our world, why they matter and how we do what is right. Our Code is a living, active reference with instructions that guide us as individuals and as a company, providing a model for ethical decision-making to help us choose the right path.

The Code covers a wide variety of issues related to sustainability, health and safety, environmental responsibility and our relationships. Working in tandem with the Noble Code, our management system provides detailed guidance, through policies and procedures, for following our mission, vision and values.

Noble's Chief Compliance Officer, who has direct access to the chairperson of the Audit Committee and reports to the full Audit Committee quarterly on our Code and ethics and compliance program.

Expanding in-person training

The Noble Code applies to all employees, executives, officers and members of our Board of Directors, and is available online in ten languages. All third parties doing work for Noble must have their own code that encompasses our principles, or must adopt our Noble Code.

Employees take online training on the Code upon hiring and an online Code refresher at least once a year, while employees in onshore offices take in-person refreshers every other year.

In 2024, our ethics and compliance team conducted in-person training at the majority of our offices and initiated in-person training on rigs. We are committed to 100% completion of online training and to providing in-person training at all offices and most rigs every two years.

Training in 2024 raised awareness of our process for reporting concerns and potential Code violations or illegal or unethical business conduct. Employees are obligated to report concerns and we provide multiple channels to fulfill this obligation. In addition to using our anonymous, confidential NobleLine resource, employees can contact the designated person ashore or a representative of human resources, ethics and compliance, legal, finance, internal audit or HSE. The Company pledges to receive reports anonymously, investigate reports and enforce the company's non-retaliation policy for reports made in good faith.

We are committed to engaging employees on ethics and compliance through training, an app, a dedicated internal website and ongoing executive advocacy on our strong culture of ethics. We believe that following laws, complying with regulations and adhering to high global standards will help Noble be a sustainable enterprise.

"Noble carries our understanding of ethical business everywhere we go. We communicate our standards and provide training for employees, rig workers and intermediaries, and require them to meet our standards.

Our customers have the same expectations of Noble and we meet their high ethical standards."

— **Emily Buchanan** Chief Compliance Officer, Noble

G1: Business conduct

Impact, risk, and opportunity management

G1-1

Business conduct policies and corporate culture

Corporate culture

Noble's approach to business conduct is embedded in our Code of Conduct, which outlines the principles guiding our ethical and responsible business practices. This Code applies to all employees, including executives, officers, and members of our Board of Directors, as well as customers, contractors, suppliers, and agents working with Noble.

Our policies related to business conduct matters, including anti-corruption, anti-bribery, whistle-blowing, and ethical decision-making, form the foundation of our compliance culture and governance framework.

We recognize that fostering a strong ethical culture requires clear leadership, accountability, and continuous engagement. Our corporate governance structure is designed to promote ethical behavior across all levels of the organization.

Noble requires all employees to complete mandatory ethics and compliance training annually. In 2024, we expanded an in-person compliance training program targeting 800 employees across key onshore locations. These sessions covered critical topics, including anti-corruption, export controls, competition law, and data protection.

Code of Conduct

Our Code of Conduct serves as a practical guide for ethical decision-making. It includes clear guidelines on:

- Zero tolerance for bribery and corruption, with policies aligned with the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act (UKBA)
- Commitment to human and labor rights, with assessments integrated into compliance risk assessments for new jurisdictions
- Anti-money laundering and financial crime compliance
- Protection of personal data and cybersecurity
- Transparency in financial reporting and tax obligations

New employees are required to undertake online mandatory training on the Code of Conduct and sign an acknowledgment statement confirming their understanding and commitment to compliance.

Whistleblowing and reporting mechanisms

Noble provides multiple avenues for employees, suppliers, and other stakeholders to report concerns confidentially and without fear of retaliation:

- NobleLine: A dedicated 24/7 whistleblower hotline, available globally, offering anonymous reporting in multiple languages
- Open Door Policy: Encourages direct communication between employees and management regarding ethical concerns
- Safe Harbor Policy: Protects individuals who report concerns in good faith from retaliation, including demotions, terminations, or exclusion from workplace activities

In 2024, 102 contacts were made through our whistleblowing channels. Of these, 87 reports were actively investigated, and 66 were closed following investigation (with an additional 36 closed cases carried over from before 2024). Our Chief Ethics & Compliance Officer and team oversee all reported cases to drive objective and timely investigations.

Anti-corruption and anti-bribery policies

Noble strictly prohibits bribery, facilitation payments, and improper business dealings. Our anti-bribery and anti-corruption policies are consistent with the United Nations Convention against Corruption and are integrated into:

- Supplier contracts, requiring all third parties to adhere to Noble's ethical standards
- Business partner due diligence, including risk-based assessments of suppliers, agents, and intermediaries
- Targeted compliance training, especially for employees in high-risk functions such as marketing, procurement, and interactions with government officials

In 2024, employees in our marketing and supply chain functions engaging with agents received training to mitigate corruption risks. During the year, Noble conducted routine compliance audits of multiple agents located in high-risk jurisdictions. Targeted, in person training, was provided to these agents to further mitigate the risk of corruption or other improper business dealings.

Business conduct training and risk management

Training is a cornerstone of our compliance program. Noble conducts:

- Annual mandatory training on the Code of Conduct, anti-corruption, and whistle-blowing policies
- Targeted training for high-risk functions, such as supply chain, finance, and legal teams, covering topics like conflicts of interest, gifts & hospitality, and trade controls
- Ongoing awareness programs, including interactive case studies and real-world scenarios to help employees identify and respond to ethical dilemmas

Noble's Enterprise Risk Management (ERM) program is designed to identify, assess, and mitigate risks related to business conduct, corruption, and ethical compliance. The Audit Committee oversees our internal controls, while the Compliance and Legal teams monitor adherence to anti-corruption laws and implement corrective actions when needed. →

G1-2

Management of relationships with suppliers

Management of relationships with suppliers

Noble's ability to operate safely and efficiently depends on strong relationships with suppliers that align with our ethical and compliance standards. We communicate our expectations to suppliers through our Code of Conduct and procurement contracts, which require compliance with applicable laws and our fundamental principles related to ethical business practices, labor rights, and human rights.

Supplier expectations and compliance

Noble's procurement contracts require suppliers and their subcontractors to adhere to all applicable labor, employment, and human rights laws, including those concerning human trafficking and modern slavery. As part of our onboarding process, we use a risk-based approach to assess suppliers through a Responsible Procurement questionnaire, which evaluates whether they have implemented programs to monitor and mitigate risks related to forced labor, slavery, and human rights violations. Higher-risk suppliers, such as those in shipyards, security services, and subcontracted services, are subject to heightened due diligence and qualification requirements. We have the right to conduct supplier audits, focusing on adherence to contractual obligations, labor standards, and ethical business practices. In cases of non-compliance, we have the right to take remedial action, which may include requiring corrective measures or, where necessary, terminating the business relationship.

Preventing late payments to SMEs

While we do not have an explicit policy on preventing late payments to SMEs, our standard procurement contracts establish clear terms and conditions to govern supplier relationships, and we are dedicated to fair treatment of suppliers, including transparent payment practices. If a formal policy on SME payments is developed, we expect to provide details on its scope and implementation timeline.

Integration of social and environmental criteria in supplier selection

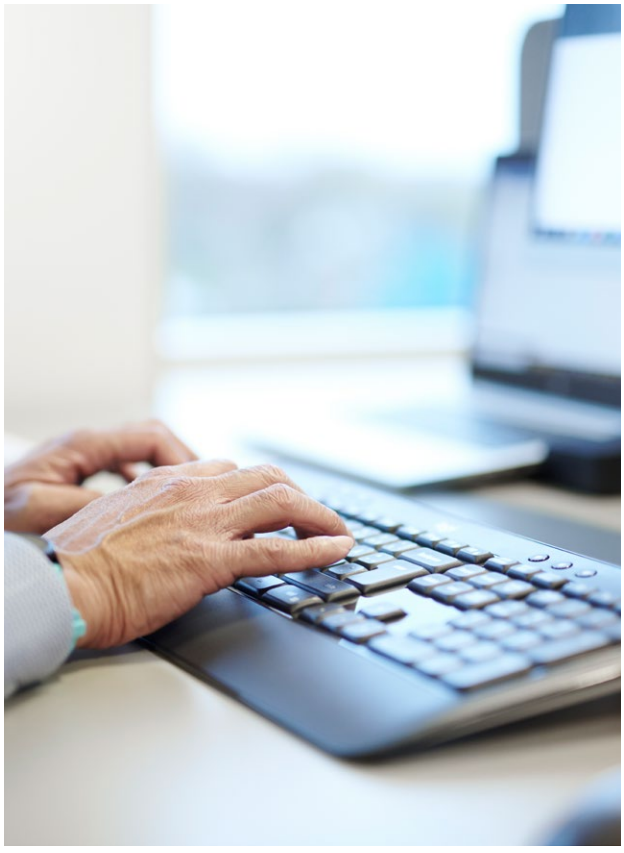
Noble incorporates social and environmental considerations in supplier assessments as part of our Responsible Procurement questionnaire. Suppliers are evaluated based on their compliance with labor laws, human rights protections, and environmental responsibilities. Our contracts require suppliers to uphold standards that align with UN Guiding Principles on Business and Human Rights.

G1-3

Prevention and detection of corruption and bribery

Noble maintains a zero-tolerance approach to bribery and corruption, as outlined in our Code of Conduct. These policies set clear expectations for ethical conduct and reinforce our commitment to conducting business with integrity. We encourage all employees, contractors, and suppliers to report concerns related to bribery or corruption through our independent whistle-blower system. Reports submitted through this channel are assessed by a third-party company to determine whether they fall within the scope of our whistleblower policy. Whistleblowers are protected from retaliation in line with applicable regulations. The Audit Committee is responsible for overseeing our anti-bribery and corruption policies. It conducts an annual review of these policies and receives quarterly reports on cases raised through the whistleblower system.

Noble provides anti-bribery and corruption training as part of our broader compliance program. In the reporting year, we introduced a training video that explains behavior expectations, outlines real-world scenarios that could present bribery or corruption risks, and provides a practical test to help employees assess potential ethical concerns. This video is accessible through our online training platform, and new employees are required to complete it during onboarding. Noble has identified finance, procurement and contracting, and facilities and asset management as functions at higher risk for incidents of corruption and bribery. We have implemented additional control procedures for these areas, and employees in these functions receive anti-bribery and corruption training. We conduct local in-person training on bribery and corruption for staff to address the different roles and responsibilities at each level. The most recent training was held in 2024.



Metrics and targets

G1-4

Incidents of corruption or bribery

Six allegations related to fraud, corruption, bribery or breach of anti-trust or competition laws were reported in 2024. Following thorough investigations, none of the six allegations could be substantiated.

Noble did not receive any convictions or fines for violations of anti-corruption or anti-bribery law in the year, nor have we been subject to any legal action relating to corruption and bribery.

Appendix

Environmental performance

E

	2024	Notes
Energy consumption		
Fuel oil (1,000 tons)	270.34	Marine Diesel Oil (MDO) and Marine Gas Oil (MGO). Reporting for legacy Diamond fleet covers the period from 1 September 2024 to 31 December 2024.
Electricity (MWh)	10.44	Includes purchased electricity consumed by onshore offices.
Total energy consumption		
Energy consumption (TJ)	12,162.37	Direct energy and indirect imported energy.
GHG emissions (1,000 tons CO_2 eq.)		
Direct GHG emissions (Scope 1)	758.18	Total greenhouse gas emissions from sources at facilities owned (partly or wholly) and/or operated by the company.
Direct GHG emissions (Scope 1) – Diamond legacy fleet	94.83	Reporting for legacy Diamond fleet covers the period from 1 September 2024 to 31 December 2024.
Fugitive GHG emissions (Scope 1)	18.06	Includes HFCs consumed in refrigeration systems.
Total GHG emissions Scope 1	871.06	
Indirect GHG emissions (Scope 2)	1.53	GHG emissions that occur at the point of energy generation.
Total GHG emissions Scope 1 & 2	872.59	
Scope 3 – Cat. 6 Business travel (1,000 tons CO_2 eq.)		
Total	34.07	Includes general business travel and offshore crew changes.
Carbon intensity (tons CO_2 eq./contracted days)		
Jackups	36.48	Scope 1 Emissions (On Contract) divided by contracted days.
Floaters	112.99	Scope 1 Emissions (On Contract) divided by contracted days.
Other air emissions (rigs on contract/off contract)		
SO_X (1,000 tons)	0.54	Sulphur oxide (SO_X) emissions are calculated indirectly using fuel consumption and conversion factor.
NO_X (1,000 tons)	21.22	Mono-nitrogen oxides (NO_X) emissions are calculated indirectly using conversion factors for energy consumption.
Other production consumption		
Non-Hazardous waste (1,000 tons)	9.52	Sum of all non-hazardous waste.
Hazardous waste (1,000 tons)	7.28	Sum of all hazardous waste.
Total Waste (1,000 tons)	16.8	Sum of all waste types generated, recycled, hazardous and non-hazardous, total.
Spills		
Total number of spills	32	Any type of unintended release to environment of chemicals or hydrocarbon liquids.
Spills (above 1 barrel)	16	

For a full description of accounting principles applied, see https://noblecorp.com/our-company/esg/.

Social performance

S

	2024	Notes
Safety performance		
Fatalities	0	Fatality is a work-related injury or illness that results in death.
Total Recordable Incident Rate (TRIR)	0.52	
Lost Time Incident Rate (LTIR)	0.16	
Serious Events	20	Any event with an actual severity designation of 3 or above per Noble's Risk Matrix.
Percentage of people in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines	100%	

Gender Diversity Data	**Onshore**	**Offshore**
Number of employees (headcount) by gender:		
Total employees	1,128	3,934
Male	64%	99%
Female	36%	1%
Number of employees (headcount) by country:		
Brazil	-	4%
Denmark	6%	4%
Norway	3%	6%
Poland	23%	-
UK	6%	10%
USA	40%	42%
Rest of World	23%	33%
By age:		
Under 30	10%	10%
30-49	62%	64%
50-59	21%	21%
60+	6%	5%

Economic and operational data

G

	2024	Notes
Revenue (USD million)	3,057.82	For more information, see Noblecorp.com – Investors
EBITDA before special items (USD million)	1,064.64	
Total assets (USD million)	7,964.77	
Number of contracted days	8,132	

Disclaimer

The sustainability report is intended to highlight some of the Environmental, Social, and Governance (ESG) performance of Noble Corporation plc, along with its management approach to material sustainability topics for the period 1 January to 31 December 2024; it is not a comprehensive description or representation of all of the Company's ESG activities during that time. Events occurring on or after 1 January 2025 and up until the publication date are also covered in this report where indicated. This report has been informed by the European Sutainability Reporting Standards (ESRS) with regards to potential future reporting requirements under the Corporate Sustainability Reporting Directive (CSRD), but it does not seek to fully comply with any specific reporting standards requirements.

Forward-Looking Statements

This report includes "forward- looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, as amended. All statements other than statements of historical facts included in this report are forward looking statements, including those regarding [future guidance, sustainability or ESG projects, targets or goals, including policies or practices and expectations thereunder, emissions targets, expectations for technological developments or anticipated benefits or timelines, the offshore drilling market and demand fundamentals, realization and timing of integration synergies, costs, the benefits or results of acquisitions or dispositions such as the acquisition of Diamond Offshore Drilling, Inc. (the "Diamond Transaction"), capital expenditures, capital allocation expectations, project schedules, and duration, any asset sales or the retirement of rigs, access to capital and fleet condition and utilization].

Forward-looking statements involve risks, uncertainties and assumptions, and actual results may differ materially from any future results expressed or implied by such forward-looking statements. When used in this report, or in the documents incorporated by reference, the words "guidance," "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "on track," "plan," "possible," "potential," "predict," "project," "should," "would," "achieve," "shall," "target," "will" and similar expressions are intended to be among the statements that identify forward looking statements, and are not intended to create legal rights of obligations. Although we believe that the expectations reflected in such forward-looking statements are reasonable as of publication, we cannot assure you that such expectations will prove to be correct. These forward-looking statements speak only as of the date of this report and we undertake no obligation to revise or update any forward-looking statement for any reason, except as required by law. Risks and uncertainties include, but are not limited to, those detailed in Noble's most recent Annual Report on Form 10-K, Quarterly Reports Form 10-Q and other filings with the U.S. Securities and Exchange Commission, including, but not limited to, risks related to the recently completed Diamond Transaction, including the risk that the benefits of the transaction may not be fully realized or may take longer to realize than expected, market conditions, changes in technology, customer actions, stakeholder preferences and regulatory changes. We cannot control such risk factors and other uncertainties, and in many cases, we cannot predict the risks and uncertainties that could cause our actual results to differ materially from those indicated by the forward-looking statements. You should consider these risks and uncertainties when you are evaluating us. In addition, historical, current, and forward-looking sustainability-related statements have been and may in the future be based on current or historical goals, targets, aspirations, commitments, or estimates; standards for measuring and reporting progress that are still developing; diligence, internal controls, and processes that continue to evolve; data, certifications, or representations provided or reviewed by third parties, including information from acquired entities that is incomplete, subject to ongoing review, has not yet been integrated into the Company's reporting processes, or, once integrated, is not reconcilable with such processes; and assumptions that are subject to change in the future.

If you have any questions or comments to the Noble 2024 Sustainability Report, please reach out to the Corporate Sustainability team at Noble Corporation.

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