



Deep Commitment:
The Noble Code





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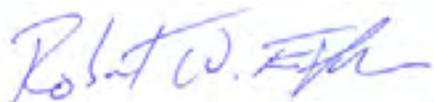


A Message from the CEO

Over the last century, Noble has earned a well-deserved reputation for excellence. Our customer-focused attitude and superior operational execution have positioned us as a mainstay in the offshore drilling field; and, at the core, it's our people that make us an industry leader. This track record and leadership is evidence of the solid foundation upon which the Company has endured, even in times of unprecedented global challenges like those faced in 2020. From my first day here as a roustabout offshore, it was clear that Noble was special. I am proud to work with each of you and to have the opportunity to lead a Company whose legacy lives on each day in our people and the way we conduct ourselves and our business.

Today, our Vision, Mission and Core Values guide the way we serve our customers and successfully execute our strategy. As we pursue our shared goals and take on the challenges ahead, we must always arrive at the correct answers to the tough situations we face every day. Acting ethically and responsibly is paramount; put simply, always do what is right. This Code of Conduct is designed to reinforce the deep commitments we have made historically and for our future, and it is intended to give direction and support for our duty, our people, our community and our world.

Thank you for being a part of our team and going above and beyond to continue the Noble legacy of excellence and reliability.



Robert Eifler
President and Chief Executive Officer



Noble's Mission and Vision

Mission

To create long-term value for our stakeholders by being the safest and most reliable offshore driller.

We believe Noble's deep expertise, deep respect for safety and the environment, and deep commitment to excellence is the formula for strong financial performance, providing value for our stakeholders.

Vision

To be the most respected drilling contractor for our people, performance, and results. We expect our customers, our employees, our shareholders, and even our competitors to hold us up as the example of how a drilling contractor should conduct itself.



Over our long history, the people at Noble before us have operated in line with common beliefs and commitments, which still today reflect what we value, what we stand for, and what makes us unique. Our core values are the foundation of our culture and inform every decision we make, from small to large.

Honesty and Integrity

Honesty and integrity are the most important qualities of who we are and are present in all of our business dealings.

We will:

- Be forthright;
- Honor agreements;
- Meet obligations in a timely manner;
- Maintain the spirit and intent of our commitments;
- Develop and foster healthy business and community relationships; and
- Follow applicable laws and regulations.

Safety

The safety of our people is Noble's greatest responsibility; we believe every job can and must be done safely.

We will:

- Perform every job safely;
- Follow our management system (P²R) with procedural discipline;
- Promote and support workplace safety for everyone;
- Meet our obligation to stop any act that poses a safety issue, or alert management if it is not an immediate threat; and
- Do our part to make sure every employee returns home safely to their families and loved ones at the end of the day.

Environmental Stewardship

We are stewards of our global natural resources. Our collective efforts ensure that current and future generations enjoy the benefits of a cleaner environment.

We will:

- Be proactive and act voluntarily in our role as a steward of our global natural resources;
- Go above and beyond regulatory compliance;
- Meet our obligation to stop any act that poses a risk to the environment, or alert management if it is not an immediate threat; and
- Do our part to preserve and improve the environment.

Respect

We strive to be the employer of choice and respect the dignity and worth of all employees.

We will:

- Respect—and earn the respect of—our supervisors, peers, and direct reports;
- Respect the dignity and worth of everyone in our diverse population;
- Work hard and work smart;
- Equip our employees to meet their highest potential and our performance standards; and
- Maintain a strong work ethic and contribute to Noble's success.

Performance

We continually strive to meet and exceed our customers' expectations, all the while realizing that there is a balance between our customers' needs and our own, and never sacrificing our other core values for the sake of profit.

We will:

- Create value for the long-term shareholder; and
- Never sacrifice our other values for the sake of profit.



Deep Commitment: **Our Duty**

Sustainability

Reporting Concerns

Drilling into the Code

Our Responsibilities

Speaking Up, Getting Help, and Reporting Concerns



Deep Commitment: **Our Duty**

Our commitment is founded on a duty to our employees, customers, vendors, stakeholders, society, and the environment; which runs deep in all aspects of our business.

Sustainability

Strategy

Our [Sustainability](#) strategy is to protect our environment and positively affect society and the economy through the business integration of sustainable corporate and social development in a manner aligned with our Mission and Core Values. Through clear objectives, specified tasks, and direct accountability, we are advancing our strategy and proactively expanding the communication of Noble's environmental, social, and governance (ESG) qualities.

Objectives

With purpose we empower our employees, advance our Company, and thrive with our community, through a disciplined governance framework.

Tasks

Through action focused on the health, safety, and social wellbeing of our personnel and environment, we advance the development and retention of our diverse and talented workforce and serve as good stewards and responsible neighbors.

Accountability

For results we focus our attention and commitment on our employees, investors, customers, and community, with the commitment to expand open communication of our progress and performance for the public and our investor community.

ESG Performance

For more information on our strategy, please refer to the sections below:

- [Noble's Mission and Vision](#)
- [Deep Commitment: Our People](#)
- [Deep Commitment: Our Community](#)
- [Deep Commitment: Our World](#)

For the latest updates, refer to our website:

<https://www.noblecorp.com/about/sustainability/>

Reporting Concerns

An essential component of our commitment is the obligation we each have to speak up when we believe something isn't right. Reporting concerns or potential ethical violations makes Noble a better, safer place to work, builds trust with our business partners, and protects our reputation.



We are deeply committed to our employees at Noble. That means supporting employees who speak up and protecting them from retaliation of any kind.

The Noble Pledge

We pledge that if you report a concern or potential violation in good faith, we will:

- Receive your report anonymously, if you choose.
- Investigate your report.
- Enforce Noble's [non-retaliation policy](#).

To help us keep our Pledge, we need your help as well. If you file or call in a report, we expect that you will:

- Give as many details as possible. They are very important.
- Check back for communications from us if you report through the NobleLine.
- Understand that the outcome of a potential violation is typically a private matter.
- Keep the fact that you called the NobleLine to yourself if you are trying to stay anonymous.

We are deeply committed to fairness and non-retaliation.

Drilling into the Code

The Code is not just a list of requirements, but a living, active reference with instructions to guide us as individuals and as a Company. It is a practical blueprint for our work at Noble and covers a wide variety of topics and situations that may arise in our work, offering valuable guidance to help us navigate them.

While the Code cannot account for every possible scenario, it lays the foundation on which to base our decisions and equips us to navigate successfully into the future. The management system provides detailed guidance through Policies and Procedures for following our Mission, Vision, Values, and the Code of Conduct. If you have any questions about any aspect of the Code or our management system, there are resources available to help, including:

- Your supervisor.
- Any senior manager of the Company.
- A representative from:
 - [Human Resources](#),
 - [The Legal Department](#), or
 - [Corporate Compliance](#).
- [Designated Person Ashore \(DPA\)](#).
- The [NobleLine](#).

Our Management Structure

- Our Values are our foundation.
- Our Code of Conduct sets the standards for living by our Values.
- Our Policies are our Code in practice.
- Our Procedures are detailed instructions for following our Policies.

Our Responsibilities

Who Must Follow the Code?

The Code applies to all Noble employees, including executives, officers, and members of our Board of Directors, and it impacts those we do business with, including customers, contractors, suppliers, and agents.

Everyone's Responsibilities

Every person covered by Noble's Code must be familiar with it and follow the letter and spirit of the Code and Noble standards and policies, even if we are not required to do so by laws and regulations. Those who violate the Code may be subject to disciplinary action up to and including termination of their employment.

Leadership begins with a moral sense of taking responsibility. Everyone is a leader: a leader of people, of equipment, of projects, of controls, of self.

What Do We Mean by Ethics?

Ethics focuses on the good and right way to act in a given situation. It asks the question, "What should I do when my actions will directly or indirectly affect others?"

Ethics has many facets. It's about:

- Your conscience and living up to our values.
- Treating people with respect.
- Not causing unnecessary harm.
- Following our values alongside your duties and responsibilities.
- Focusing on significance and purpose—thinking beyond just making money or profits.
- Earning a reputation by keeping your promise and showing integrity.

Business Ethics Makes Practical Sense

Business ethics means applying ethical principles and methods of analysis to the business environment. At work, you may be required to make decisions that test your character and conscience. The decisions you make reflect on Noble and its reputation. These decisions can range from commonplace to critical: from "Should I tell my boss what I really think of her idea?" to "Should I tell my customer that I don't think we'll make our deadline?"

When faced with character- and conscience-testing decisions, you may not be sure of the correct answer. Sometimes, you may not know if Noble has a rule or policy that governs the situation. And often it's hard to know how the law may affect your decisions.

In these situations, business ethics comes into play.

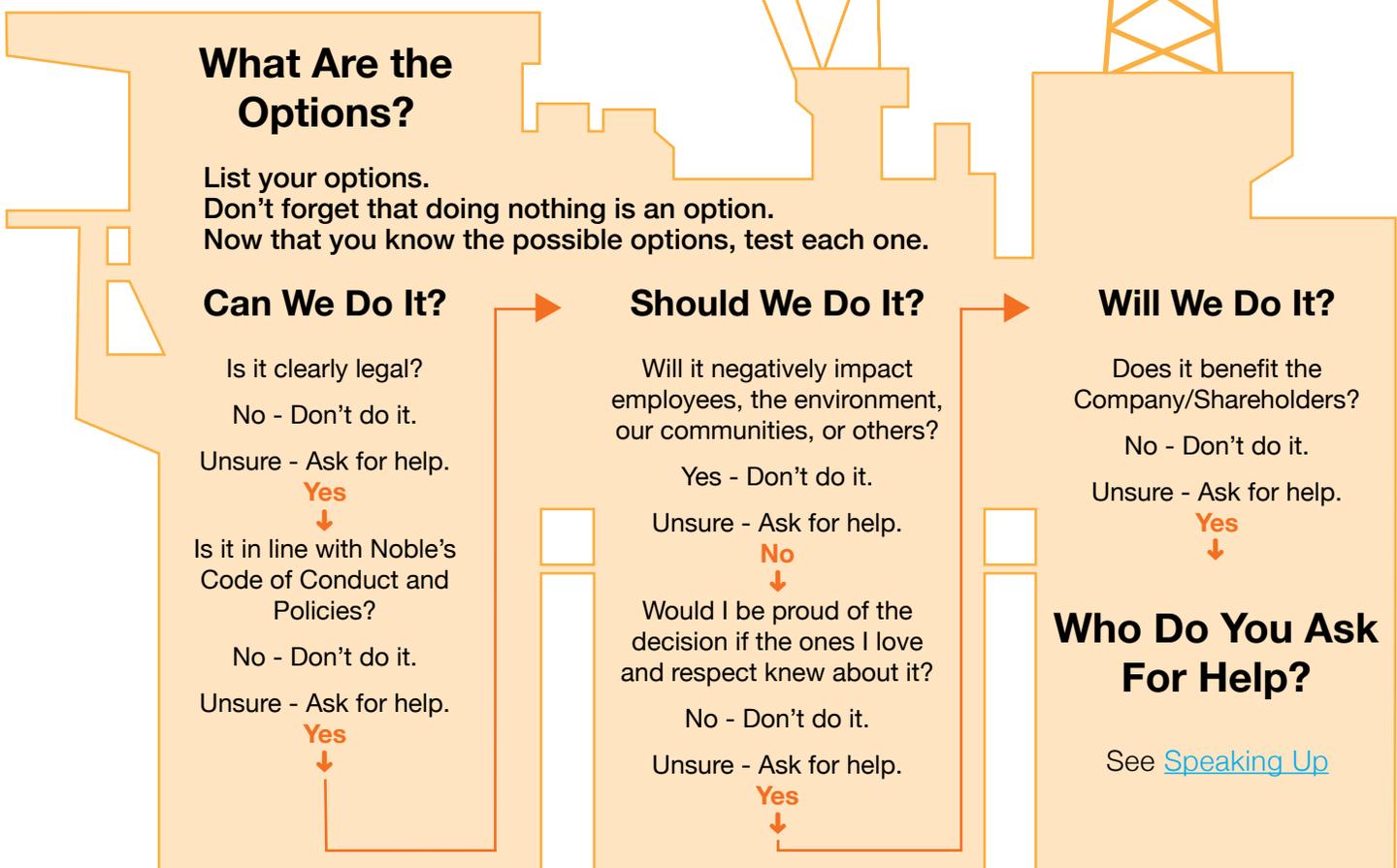
Business ethics:

- Focuses on reasoning.
- Helps explore options.
- Helps apply the right values to decisions.

The goal of business ethics is to help us recognize and ethically resolve challenging situations. We need to make the right choice and should consult our Code of Conduct, policies, or others to help us decide. Our Code is meant to point the way.

Ethical Decision-Making Model

It's important to remember that even with guidance from the Code, the right path may not always be easy to identify. When we are uncertain about our decision in a specific situation, asking the following questions can help ensure that we make ethical decisions, every time.



When you are confronted with a situation where your decision depends on an ethical assessment, you have likely encountered a situation that should be elevated to management. That way, management can make the decision clearer for the next person who faces the same situation.

Additional Responsibilities of Leaders and Managers

Those in [leadership roles](#) have additional responsibilities to support a culture of integrity at Noble. Managers and other leaders must model the highest standards of ethical behavior and ensure that those they lead have all the training and resources needed to do their jobs ethically and safely. Leaders must also ensure that employees feel able to speak up about concerns without fear of retaliation.

Q&A

Q: I'm a supervisor. Are my responsibilities under the Code different?

A: Yes. While everyone is responsible for setting an example, as a supervisor you have influence on others around you. People will follow your example—so you must set a good one. Also, you are an important link in our [Open Door Policy](#). Create an atmosphere of trust so your employees will come to you first.

Contractors, Suppliers, and Agents

We also require that all third parties doing work for Noble follow the principles of the Noble Code, either by having a code that encompasses these principles or by adopting the Noble Code, including a commitment to ensure that slavery and human trafficking are not occurring in any part of the business or supply chain. We subject our third parties to rigorous screening for international trade and human rights issues, health and safety compliance, and financial security. We consider that anyone who works with us reflects upon us. So, we insist on the same level of excellence and commitment we demand from ourselves.

Waivers

Any waiver of this Code may be made only by the Board of Directors of the Company or a committee of the Board. If a law conflicts with an element of this Code, we must comply with the law; however, if a local custom or policy conflicts with this Code, we must comply with the Code.

Speaking Up, Getting Help, and Reporting Concerns

If you have any concerns about or become aware of potentially illegal or unethical business conduct, including potential violations of the Code or Company policy, as a Noble employee, you are obligated to report it and can use any one of our available resources to do so. We are fully committed to operating our business with honesty and integrity. We take the Noble Pledge seriously and will never tolerate retaliation in any form against those who report misconduct in good faith.

How Do I Report an Issue or Seek Advice?

You can speak up or seek help from your supervisor or any senior manager of the Company. You may also contact the [NobleLine](#), the [Designated Person Ashore](#), or a representative from any of the following areas:

- Human Resources [+1-713-239-6396](#)
- Ethics & Compliance [+1-713-239-6178](#)
- Legal [+1-713-239-6155](#)
- Finance [+1-713-239-6212](#)
- Internal Audit [+1-281-325-7043](#)
- Health, Safety and Environment [+1-281-637-6021](#)

The NobleLine

The NobleLine is a resource for all our employees and contractors worldwide to report any concerns—ethical, environmental, safety, or otherwise—that might not be addressed by our normal chain of command.

The NobleLine will take your call anonymously, if you want, and in any language. The NobleLine is toll-free and available 24/7.

1-877-285-4162

Or online at <http://www.nobleline.ethicspoint.com/>

When outside the United States, you can easily call the NobleLine without a fee. Just dial the direct access code for the country from which you're calling and follow the voice prompts. Alternatively, from outside the United States you can also call the following number collect, reversing charges:

+1-704-544-2879 (Collect; toll charges reversed.)

Or online at <http://www.nobleline.ethicspoint.com/>

You can identify the country-specific direct access code via the Internet at:

<http://www.nobleline.ethicspoint.com/>

Anonymity and Confidentiality

The NobleLine is operated by a third-party provider. You don't have to give your name. They will take your report anonymously if you want. If you report a concern outside the NobleLine, your information will be kept confidential to the extent reasonably possible and consistent with the law and good business practices.

Investigation Process

Each of us at Noble is obligated to cooperate with investigations, be truthful and forthcoming during the course of investigations, and keep investigations appropriately confidential.

Acting in bad faith or knowingly making a false complaint or statement, generally or in an investigation, is considered a violation of the Code and may result in disciplinary action up to and including termination of employment.

What About Retaliation?

Noble is committed to maintaining a work environment where employees can raise questions or concerns [without fear of retaliation](#). Noble's Pledge means that no employee who makes a report in good faith can be retaliated against. An open line of communication is vitally important to a healthy work environment. Anyone who retaliates against an employee will be subject to disciplinary action including termination of their employment.





Deep Commitment: **Our People**

Health and Safety

Fostering a Respectful Workplace

Respect and Opportunity

Navigating Conflicts of Interest

Gifts and Hospitality

Navigating Social Media

Growth and Advancement

Our Assets and Technology

Intellectual Property

Deep Commitment: **Our People**

Our deep commitment to our people is what drives our clear objectives for empowering our employees through a disciplined governance framework.

By maintaining a structured approach and actively pursuing procedural discipline, we maintain our focus on the health, safety, and social wellbeing of our personnel, and support our goal to advance the development and retention of our diverse and talented workforce.

Health and Safety

[Health and Safety](#) come first—no exceptions.

Why It Matters

At Noble, nothing is more important than health and safety. Our people are our most important assets, and their safety is our greatest responsibility.

Good safety performance is also good business. By protecting people, we add value for customers, shareholders, and employees, and we ensure the sustainability of our operations.

Every Noble employee or contractor is accountable for conducting operations in a safe manner at all times. Noble's management system houses our [Health, Safety and Environment Policy](#) along with all levels of guidance to help us meet our goals.

Regardless of our position, we all have the [obligation and authority to suspend any operation that could threaten the safety of our people or the environment](#).

How We Do What Is Right

We work safely at Noble. We:

- Suspend any operations that we think may be hazardous to the safety or health of any person.
- Maintain our facilities, assets, and equipment so they can be operated in a safe, sound, and compliant manner.
- Adhere to applicable laws and regulations and all Noble policies and procedures, which often go beyond mere compliance with government regulations.
- Inform our managers and supervisors of any unplanned events or issues that may compromise health or safety.
- Encourage open communications within our team about health and safety requirements.
- Ensure learnings are captured and applied to improve performance.
- Remember Noble's [Open Door Policy](#) and commitment to [non-retaliation](#). If something seems wrong, report it.



Four Basic Steps for Safety

1. Conduct good job planning, which includes a hazard analysis.
2. Understand your safety role and execute work per the agreed-upon job plan.
3. Stop the job when work has deviated from the plan or new hazards arise.
4. Identify and communicate lessons learned, both good and bad.

Who Owns Safety?

The safety of our people is a foundational element at Noble. Every Noble employee or contractor is accountable for conducting operations in a safe and environmentally responsible manner at all times. Noble has established a [Live Safe Code](#) to which all personnel must adhere. All personnel, regardless of position, have the express authority to suspend any operation they believe constitutes a hazard to people or the environment.

Noble is committed to maintaining and continually improving a Health, Safety and Environmental management system that meets the objectives of this policy.

Both mental and physical health can also affect safety. We influence our own health with behavioral choices, in areas such as: personal hygiene, diet, exercise, rest, and stress management. In addition to the health and safety program, Noble tracks global and regional information on health trends in the different parts of the world where we live and work. This effort helps us monitor for things that could impact our health and the health of our families, and identify affordable and quality health services and assistance programs for our employees.

Q&A

Q: I recently joined Noble as a roustabout. On my first hitch, I witnessed what I thought was an unsafe practice and wanted to issue a stop-card. Before I could do so, a more experienced employee told me “not to worry” and to simply keep my eyes and ears open on my first hitch. What should I do?

A: You should discuss your concerns with your supervisor. If you still have concerns or cannot discuss it with your supervisor, contact the [Designated Person Ashore \(DPA\)](#) or the [NobleLine](#).

HSE Policy Objectives

- Provide a healthy and safe workplace for employees, contractors, and visitors.
- Prevent pollution and protect the environment throughout operations.
- Monitor and assess risks, mitigate the potential adverse impacts to people and the environment, and ensure an effective response, as appropriate.
- Continuously maintain and improve procedures, equipment, and facilities designed to safeguard the health and safety of workers and to protect the environment.
- Implement programs to enhance the skills and knowledge of our employees as they relate to health, safety, emergency response, and environmental protection.
- Communicate information pertinent to process safety, worker health and safety, and environmental matters to internal and external stakeholders.
- Integrate process safety, worker health and safety, and environmental considerations into business decision-making processes.
- Pursue continuous improvement of the Company's management system for process safety, worker health and safety, and environmental performance.
- Conduct audits and performance reviews to verify and identify opportunities to improve the strength of compliance with regulatory requirements, Company policies and requirements, and accepted industry standards.
- Meet Noble's obligations under the provisions of the International Safety Management Code.

Alcohol and Drugs

We strive to maintain a safe, healthy, efficient, and effective work environment. To maintain this environment, the following [substances are prohibited](#) from Noble's and our customers' facilities, including but not limited to offices, warehouses, and rigs:

- Alcohol
- Controlled substances, including cannabis and prescription medication not prescribed by a licensed physician
- Drug paraphernalia

Anyone under the influence of alcohol is prohibited from engaging in Noble business or operating Noble equipment. Under certain circumstances with pre-approval from executive management, alcohol may be permitted, such as at Noble or customer sponsored social events.

As a part of our regulatory requirements and as a condition of your employment, we screen from time to time and as required for alcohol, cannabis, and other controlled substances, including prescription medication. We require that prescription medications be prescribed by a licensed physician for the person using them.

If you feel you may have a dependency on drugs or alcohol, get help. Contact the [Benefits Department](#) for information on confidential employee assistance.



Fostering a Respectful Workplace

We treat one another with [dignity and respect](#) and look out for one another at all times.

Why It Matters

At Noble, our deep commitment to each other shows up in all of our interactions. Whether at one of Noble's offices or in the middle of the ocean, each of us deserves a collaborative workplace free from harassment of any kind.

How We Do What Is Right

- Treat our colleagues and business partners with courtesy and respect at all times, no matter where they're from or who they are.
- Avoid saying or doing anything that others may find offensive or degrading.
- Speak up if we witness harassing, threatening, or offensive conduct.
- Prevent any potential or actual violence against anyone at Noble. Threats are taken very seriously, and violence of any kind is strictly prohibited.
- Immediately report any threats, violent behavior, or instances of harassment to a supervisor, senior manager, [HR representative](#), or the [NobleLine](#).
- Never bring onto Noble premises weapons or any other objects designed to inflict harm.

Open Door Policy

We are committed to [honest and open communication](#). We encourage all Noble employees to speak to their supervisor if they have questions or concerns. These informal discussions often enable problems to be avoided or cleared up without delay and help our management to make decisions with the best interests of our employees in mind. All discussions will be treated seriously, and Noble management will do its best to provide a prompt resolution. We believe honest communication is the key to maintaining and promoting a respectful workplace.

Safe Harbor

Noble provides a [Safe Harbor](#) against retaliation to protect people who speak up in good faith or as part of an investigation. Retaliation could be an action such as firing, demoting, or transferring someone, as well as avoiding the person, excluding the person from professional activities, or even singling out the person for bad assignments. These actions are unacceptable. Anyone who engages in retaliation will be disciplined and could face termination.



Q&A

Q: I know a crewmember who reported something once. When I came back on my next hitch, I found out that the crewmember was no longer with the Company. How is *that* “Safe Harbor”?

A: Internal investigations, including those started based on reports of concerns from employees, are confidential. But here are some things to consider:

- Reports have to be made in **good faith**, which means the person has to truly believe that there is a concern. If they are just trying to get someone else in trouble, that is not acting in good faith.
- Reporting a concern will not protect someone from the consequences of **other behavior**. So, for example, if you report an environmental concern, you may still be disciplined if you were involved in some misconduct, like not showing up for your shift.

Examples of Harassment

When it comes to [harassment](#), the question isn't what we mean or intend by our words or actions. The question is how others might perceive or react to them. Harassment can include:

- What we say or write—in the office or after hours, in person or on social media. It includes racial, ethnic, or gender-based slurs, jokes, or stereotypes, or using abusive or offensive language.
- What we do, such as unwelcome touching, making sexual advances, hazing, or bullying.
- What we display. Pornographic or sexually suggestive photos or potentially offensive slogans, posters, or bumper stickers have no place in or on Noble property.

Q&A

Q: If I call the NobleLine anonymously, will I stay anonymous?

A: The third party that operates the NobleLine only knows who you are if you tell them. So, you will not be identified as the caller unless you choose to be. But when you call the NobleLine, we must investigate. And, because we will have to ask questions, people will know that a report was made.

Respect and Opportunity

We are an [equal opportunity employer](#) and do not tolerate unethical or illegal discrimination of any kind.

Why It Matters

Noble values a diverse and inclusive workforce where everyone is treated fairly and with respect. We can't do our best work unless we feel like we are part of the team and respected. Discrimination based on race, gender, religion, or any other protected class not only goes against our commitment to foster a respectful workplace, but may also violate the law.



How We Do What Is Right

To uphold our commitment, we:

- Base personnel actions—including recruitment, hiring, training, promotion, compensation, and discipline—solely on the employee’s qualifications, merit, and performance.
- Provide a work environment where everyone is treated fairly and gender, culture, ethnicity, religion, or other diversity factors are respected.
- Speak up if we see or suspect improper behavior in the workplace.

What Is a Conflict of Interest?

Here are some common conflicts of interest:

- Hiring someone we have a close personal or family relationship with, or placing a family member or close personal friend in a position that reports to us. Remember: “Family” is a broad term and includes your and your spouse’s immediate and extended families.
- Making an undisclosed material investment or holding an undisclosed financial interest in an outside company doing business with Noble.
- Serving in a management or director capacity at another company in the contract drilling or energy services industry.
- Using material non-public information we learn about from our position at Noble to invest in companies or securities. (See [Trading with Integrity](#).)
- Disclosing confidential information about Noble’s business without proper authorization.
- Buying, selling, or leasing equipment or property to or from Noble without proper authorization.
- Accepting gifts or extravagant entertainment from someone soliciting business or information from Noble.

Navigating Conflicts of Interest

Our actions at Noble should always put the interests of the Company and its customers before our personal gain.

Why It Matters

[Conflicts of interest](#) surface when an actual or apparent benefit to us personally is linked to our responsibilities at Noble. Business decisions must be made free from any conflicts of interest. When it comes to conflicts of interest, perception is often as good as reality. Even if an action is legitimate, it could give off the appearance that it is a problem.

The good news is that many, if not most, conflicts of interest can be avoided or addressed if they are disclosed and managed properly.

How We Do What Is Right

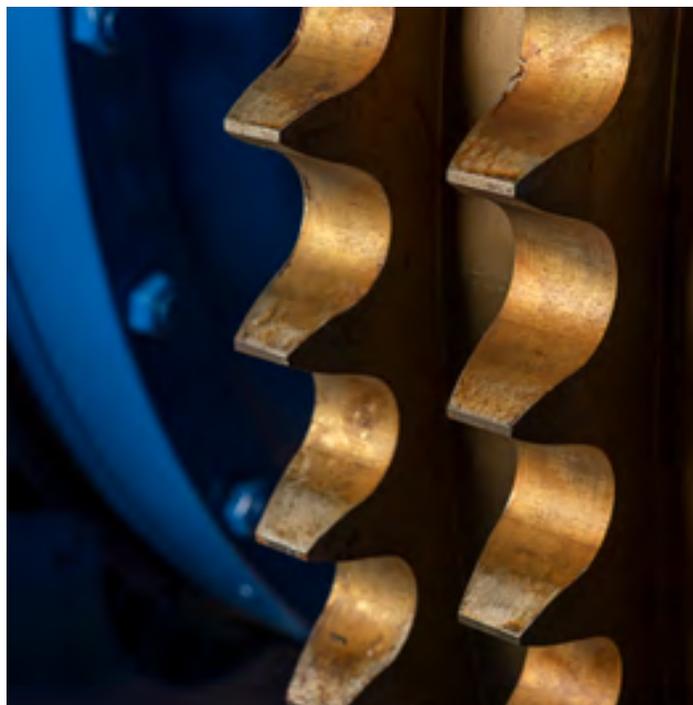
To avoid and manage conflicts of interest, we:

- Stay alert for situations in which our personal activities or relationships could interfere with our objectivity.
- Promptly disclose any conflict of interest to our supervisor or [Compliance](#).
- Promptly disclose potential conflicts of interest should they arise.
- Never work for a competitor as a consultant or board member.
- Never use our position or influence at Noble to get an improper benefit.
- Never use confidential Noble information for personal gain.

Q&A

Q: One of our vendors asked me if he could see the other quotes for the project he's bidding on. Is it okay to share these with him?

A: No. At Noble we have made the choice to treat all bids as though they were sealed bids. We believe it is best practice not to reveal bids either to other vendors before the bid is awarded, or to the market as a whole after the bid is complete. It may seem like we might leverage a better price if we allow vendors to bid against each other. But there are many different factors that go into choosing a vendor. So, making a vendor beat the lowest price won't necessarily get Noble the best product or service for the investment. We also don't reveal pricing because sometimes we get a better price than the rest of the marketplace (including our clients). In order to protect that price, we must keep it confidential.



Gifts and Hospitality

We avoid situations where [gifts and hospitality](#) can influence our business decisions or create real or implied obligations, for either Noble or our business partners.

Why It Matters

Our relationships with our customers and suppliers are an important part of our business. To maintain those relationships, from time to time it is customary to offer nominal forms of gifts and hospitality. We uphold the highest level of professional and ethical standards in these relationships and build them without any improper incentives.

How We Do What Is Right

All gifts we give or accept must:

- Be legal.
- Serve a valid business purpose.
- Be of modest value.
- Be authorized.

We *never*:

- Give or accept gifts that are illegal in nature.
- Give or accept gifts in cash or cash equivalents.
- Give or accept gifts that will or appear to influence Noble or our business partners in making a business decision.
- Give or accept a gift that could be seen as a bribe or create an obligation to provide a business advantage.
- Give gifts to a government official, as these gifts could violate certain laws and regulations.

Government Officials

Gifts, travel, and hospitality for [government officials](#) are very sensitive areas. Before offering gifts, travel, or hospitality of any sort to a government official, take extreme caution to ensure that they are consistent with Noble policy and consult with the Corporate Compliance Department if you have any questions. Under anti-bribery laws, certain gifts, travel, or hospitality given to government officials can be considered bribes.

Navigating Social Media

We use [social media](#) and other electronic resources responsibly, and never allow them to interfere with our work.

Why It Matters

Our computer and telecommunications systems are for Company purposes. While a small amount of responsible personal use is okay, we must all exercise discretion when using Company resources for personal activities. The Internet is a far-reaching forum with a long retention. As Noble employees, we must ensure that our online communications are appropriate and respectful and do not disclose Company information. Remember, actions that are unacceptable in other settings are also unacceptable online.

Only certain employees are authorized to publish information about Noble, because communications can hurt us legally or damage our reputation if not accurate, complete, or timely.

All Noble communications are property of the Company, even on personal computers and mobile phones. All Noble communications may be monitored by the Company.

How We Do What Is Right

To make sure we take the proper care when communicating with others, we:

- Conduct ourselves appropriately and responsibly when using social media.
- Never appear to speak on behalf of Noble through social media accounts.
- Never represent ourselves as part of Noble's official social media channels if we are not authorized to do so.
- Never use Noble's networks or devices to obtain, post, or review any inappropriate material.

Q&A

Q: Is it okay for me to post online some pictures I took at work?

A: It depends. It is against policy to post pictures that show things like operations, equipment (ours or a third party's), or incidents. If you have a picture of a sunset or bird that doesn't also include those things, then you can post it. If you are ever in doubt, check with Noble's [Investor Relations Department](#) for guidance.

Growth and Advancement

Noble is committed to supporting each employee's [professional growth](#).

Why It Matters

Noble wants each and every employee to be the very best at their jobs. Our success rests on thousands of individual decisions our employees make every day.

Noble provides training and development to help our employees reach their highest potential. This helps support Noble's position of sustainability and industry leadership. It is critical that Noble continues to attract, develop, and retain a highly skilled and motivated workforce. Part of how we do that is by offering opportunities for growth and development.

How We Do What Is Right

To promote our team's growth and development, we:

- Offer training in the following areas:
 - Safety, operations, management, and leadership programs.
 - Task-oriented training focused on specific skills.
- Offer development programs to improve:
 - Supervisory and leadership capabilities.
 - Organizational communications.
 - Teamwork.

Our Assets and Technology

We endeavor to protect Noble's assets and ensure that we are using them effectively.

Why It Matters

Our assets and the complex technology and intellectual property incorporated throughout make up the tools we need to provide quality services and be the best at our jobs. This includes all Noble property, equipment, and systems. Maintaining security, being careful, and reducing waste strengthens our ability to perform at the highest levels.

How We Do What Is Right

We secure our physical and electronic assets and systems. We:

- Keep computer equipment safe and secure at all times. This includes laptops, mobile devices, and storage devices, whether on or off Noble premises.
- Check with Travel and IT before embarking on international business travel to ensure necessary precautions are observed to protect Noble's property.
- Protect our user IDs and passwords, change them regularly, and never share them with others.
- Ensure our personal use of Noble assets is occasional, brief, and appropriate.

- Never use the Noble network or data storage space on the network for entertainment purposes or to store our personal data.
- Know and follow all Noble security controls and procedures.
- Get proper authorization before installing software or connecting hardware.
- Never use Noble property or networks for unlawful or inappropriate activities.
- Immediately report possible security issues to our supervisor and the Noble Helpdesk. Make sure to request that the issue be assigned to the Cyber Security Team.

Security Controls

[Noble's controls](#) ensure that:

- We can protect the confidentiality, integrity, and availability of important information and IT assets.
- Only authorized users are able to access Noble's computers and network services, such as the Internet, e-mail applications, and network file directories.
- Authorized users can only access the IT assets/systems they need to fulfill their job responsibilities.
- Access to Noble's IT assets/systems can be monitored to prevent misuse of an asset or unauthorized access to it.
- We comply with all applicable legal, regulatory, and contractual requirements relevant to keeping our information and IT assets/systems secure.

To avoid unintended consequences and jeopardizing our security, do not circumvent, alter, or remove IT controls without proper approval.

Data Privacy

Everyone has a [right to privacy](#). At times, we may collect, store, or share employees' personally identifiable information as appropriate and allowable by law. We will only gather information that is necessary to run our business, and will only share this information when it is required.

We maintain all employee information securely and with proper controls in place to ensure that only authorized persons are able to access and view the information. For questions or assistance, contact DataPrivacy@noblecorp.com.

- Never share confidential or proprietary information with others outside Noble unless specifically authorized to do so.
- Do not discuss sensitive information in public places or in situations where we may be overheard.
- Secure documents, data, and devices with effective physical measures and appropriate passwords and encryption.
- Never use this information for our personal benefit.
- Obtain approval before discussing trade secrets in speeches, technical papers, and Noble publications.

What Is Intellectual Property?

Intellectual property includes the following:

- Proprietary information, such as designs, specifications, and even processes for rigs, rig components, and equipment
- Trade secrets and trademarks
- Non-public financial information (including pricing and projections)
- New services and marketing plans
- Customer and supplier lists
- Research and development projects, ideas, and information
- Pricing and purchasing details
- Information concerning potential business acquisitions, investments, and divestitures

Remember that all proprietary information we create while working at Noble is and remains the property of Noble even after we are no longer with the Company.

Intellectual Property

We must protect confidential information and intellectual property from unauthorized disclosure or misuse.

Why It Matters

Our original ideas—our intellectual property—help Noble advance and set itself apart in our industry. Intellectual property grows out of our efforts and investments, and leads to new inventions, discoveries, process improvements, computer programs, and other proprietary information. This information is an important asset and must be protected.

How We Do What Is Right

To protect Noble's intellectual property, we:

- Only share confidential and proprietary information with employees who are authorized and have a legitimate business need to access it.

Deep Commitment: **Our Community**

Our Relationships

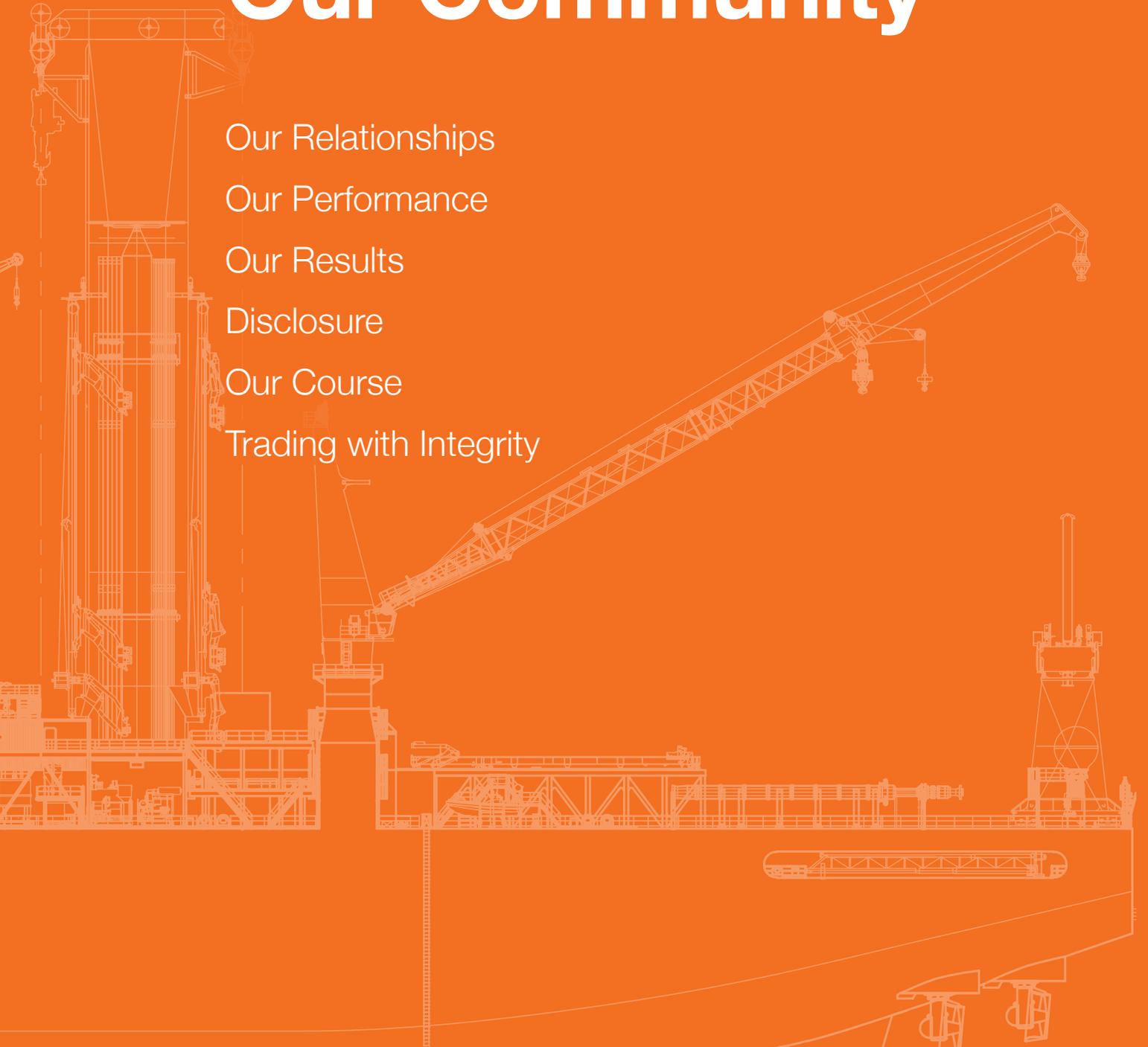
Our Performance

Our Results

Disclosure

Our Course

Trading with Integrity



Deep Commitment: **Our Community**

Our deep commitment to our community is expressed through clear objectives helping us thrive with those around us.

We focus on the wellbeing of the communities where we operate by:

- being a responsible neighbor,
- making a positive contribution to society, and
- integrating sustainable corporate and social development as a part of our business.

We strive to expand open communication of our progress and performance for the public and our investor community.

Our Relationships

Marketing the Right Way

We compete vigorously but ethically for our business, and always respect the confidential information of our competitors.

Why It Matters

At Noble, we constantly strive to improve our services and exceed our customers' expectations. We always operate with the highest level of integrity, and always deal fairly and honestly in our market and with our customers. Unethical market practices can be illegal under anti-trust or competition law and are never an acceptable way for Noble or our representatives to conduct business.

How We Do What Is Right

To protect our reputation and deal honestly and fairly, we:

- Never collect or solicit the confidential information of a competitor. Doing so is unethical—and may be illegal.
- Rely only on information that is public and non-proprietary when gathering information. This includes published articles, catalogs, press releases, marketing communications, websites, public records, financial filings, and the like.
- Always identify ourselves as employees of Noble when dealing with others on matters relating to Company business.
- Comply with all laws and regulations related to fair competition and marketing practices.

Speaking with the Media

Noble speaks with [one voice](#) when communicating with the media, financial analysts, investors, and the general public.

Why It Matters

Our customers and stakeholders deserve accurate and complete information about Noble. Noble's reputation and public image could be tarnished if we make inaccurate or untimely public statements. Such statements or disclosures could also violate



the law. To ensure consistency and clarity, all outside inquiries or requests for information are handled or coordinated by Noble employees who are trained and authorized to speak on behalf of the Company: Executive Management or Noble's Investor Relations and Corporate Communications Departments.

How We Do What Is Right

We all communicate on a daily basis both internally and with our customers and vendors. Whenever we communicate, we:

- Protect confidential business information.
- Do not mislead.
- Do not write speculative opinions.
- Do not exaggerate.
- Do not speak openly about sensitive or confidential matters.
- Do not joke about Company matters.
- Are careful and clear when writing e-mails, keeping in mind the context and the possible audiences.

If contacted with questions or requests from outside Noble, we help protect our reputation. We:

- Respond politely and professionally that we will put the person in touch with someone who is authorized to speak on the subject.
- Refer all external inquiries, as appropriate, to Noble's Investor Relations or Corporate Communications Department.

- Never share our opinion or divulge information about Noble, our customers, or our business partners.

Q&A

Q: Somebody asked me about a new project at Noble. I know that a lot of people are working on a project, and it seems like everyone in the office knows about it. What would be the harm in sharing this information that already feels like common knowledge?

A: Even though it may seem like everyone knows, the information may be still non-public, material information. While you may know the answers to the questions, you should direct the person to the [Investor Relations Department](#). Even if family or friends ask you about Noble's projects, keep the information confidential until it has been properly disclosed to the public. Also, telling someone beforehand could lead to insider trading – which is a crime.

Our Performance

Quality and Operational Excellence: In everything we do, we strive for high quality.

Why It Matters

Since our founding in 1921, Noble has been dedicated to quality and excellence in the management and operations of our Company. There's a lot riding on us going beyond just getting things right.

We strive for a system of continuous improvement to better our operating efficiency, asset reliability, safety performance, and environmental protection. We push to learn, grow, and improve to better serve our customers and differentiate Noble from our competitors.

How We Do What Is Right

To ensure high-quality, efficient operations, we:

- Focus on continuous customer satisfaction and quality improvement in all Noble activities worldwide.
- Vigorously adhere to procedural discipline and the Company's integrated management system.
- Constantly monitor customers' requirements and anticipate future needs.
- Identify and integrate best practices and lessons learned to enhance our continuous improvement.



P²R Management System

Noble Corporation has established and implemented an [integrated management system](#) known as P²R, enabling our PEOPLE to deliver consistent PERFORMANCE and winning RESULTS. Noble is committed to the highest standard of quality throughout its worldwide operations. Collectively, P²R provides a common platform for managing and implementing policy, complying with applicable regulatory and client requirements, communicating goals and objectives, and providing feedback mechanisms to continually improve performance.

P²R is composed of thirteen elements that are essential to the integrity of the management system. Together, these elements define how we conduct our business to deliver consistent performance and winning results.

Our Results

We maintain complete and accurate records so that we can make responsible business decisions and provide accurate information to investors and government agencies.

Accurate Financials

We record and prepare timely [financial information](#) accurately, completely, and honestly—including information used internally by management, information we report publicly in our financial statements or press releases, and forward-looking information we share with the public and our investors.

Why It Matters

Fair and accurate books and records are essential for managing our business, not only because we are subject to regulations and requirements, but also because we are deeply committed to the accuracy of financial reports the Company makes to the public. Our customers and stakeholders deserve accurate and complete information about Noble. We will maintain our books and records in a manner consistent with all applicable laws, regulations, and accounting requirements.

How We Do What Is Right

To maintain accurate financials, we:

- Record all assets, liabilities, revenues, expenses, and business transactions completely, accurately, in the proper period, and in a timely manner.
- Never mislead or misinform anyone, especially our accountants that prepare our financial statements and our internal and external auditors, about our business operations or performance.
- Maintain open channels of communication across the organization.
- Support our books and records with documentation to provide a complete, accurate, valid, and auditable record of each transaction.
- Complete tasks such as preparing operations reports, accident reports, expense reports, detailed expense authorizations (AFEs), and time sheets in a timely manner and with honesty and transparency.
- Highlight and address issues or concerns as they arise.

Disclosure

We are committed to the truthfulness of all reports that we present to the public.

Why It Matters

All [public communication](#) made by Noble, such as periodic fleet or financial reports, press releases,

and other filings with the Securities and Exchange Commission, must be timely, understandable, fair, complete, and accurate. Inaccurate public reports can damage our reputation and our ability to conduct business in the future. For that reason, disclosures to the public must have the approval of the CEO.

How We Do What Is Right

To protect the truthfulness of our disclosures, we *never*:

- Knowingly misrepresent, omit, or cause others to omit material facts from our public disclosures.
- Coerce, manipulate, or mislead our accounting team or our auditors.

Accurate Business Records

Why It Matters

Accuracy is critical at Noble, and nowhere is it more important than when it comes to our records. Our records take many forms, including contracts, invoices, accounting records, legal documents, receipts, and many others.

Proper records management allows us to:

- Store and retrieve information efficiently.
- Dispose of records properly.
- Respond to information requests.
- Engage in sound planning and decision-making.
- Assess past performance and future actions.
- Ensure the confidence of shareholders, customers, business partners, and other stakeholders.

How We Do What Is Right

To ensure we maintain the integrity of our books and records, we:

- Maintain documents under the Records Management Policy.
- Comply with all litigation holds and records retention instructions from the Legal Department.

- [Report](#) any concern that a record is inaccurate, false, or misleading to our supervisor, our local controller, the Internal Audit team, the Principal Accounting Officer, or the Chief Financial Officer, or through the [NobleLine](#).

Our Course

We have established controls to help us steer the right course.

Why It Matters

Our controls are made up of systems and processes that support the careful identification, analysis, and evaluation of inherent exposures that could negatively impact us. Risks that we identify are addressed through these systems and processes in order to eliminate, reduce, or avoid unintended outcomes or consequences. Our systems and processes include:

Enterprise Risk Management:

We regularly conduct an enterprise-level assessment to proactively review and improve safety, environmental, operational, and financial controls.

Internal Controls:

We maintain a system of internal controls designed to ensure that our records are accurate and our assets are safeguarded from the risk of fraud.

Assurance:

We regularly audit financial activity, rigs, operations, and various corporate functions to ensure that we follow policies and procedures.

How We Do What Is Right

To ensure we steer the right course, we:

- Never knowingly circumvent our internal controls by bypassing or working around them.
- Constantly strive to improve our existing processes.
- [Report](#) any concerns we have with the systems and processes to our supervisor, our local controller, the Internal Audit team, the Principal Accounting Officer, the Chief Financial Officer, or Corporate Compliance, or through the [NobleLine](#).

Assurance

Types of [Assurance](#)

- Not Independent / Self-Audits: Reviews of controls, records, and activities conducted and documented by the people who performed those duties or by those with direct supervision over the duties.
- Semi-Independent / Management Audits: Reviews conducted and documented by or at the direction of a manager who does not directly oversee but has some involvement with the area being reviewed.
- Independent Audits: Documented reviews conducted by an independent internal function or a third party not engaged in the audit or reporting to the activity owner or activity manager.



Trading with Integrity

We never use or share material non-public information about Noble or any other company.

Why It Matters

In the course of our work at Noble, we may have access to information about Noble, a supplier, a competitor, or a client that is considered “material.” If we act on that information, then we may be violating the law. This is known as [insider trading](#) or insider dealing.

Insider trading usually happens one of two ways:

- An employee buys or sells any company’s stocks based on material non-public information, or
- An employee “tips” others outside Noble who then buy or sell any company’s stocks based on material non-public information.

Insider dealing is illegal and could result in severe penalties, including imprisonment.

Certain employees may be asked not to buy or sell Noble securities during a specific time period (“blackout period”). In these circumstances, the affected employees should not buy or sell Noble stock until notified by the Company.

How We Do What Is Right

To prevent insider dealing, we:

- Never buy, sell, or otherwise deal with shares in Noble or any other publicly traded company when we possess inside information.
- Never buy or sell shares until inside information about the Company or its securities becomes generally available.
- Do not give inside information to anyone outside Noble. This includes family members, relatives, or friends.

- Only share inside information with fellow employees on a “need-to-know” basis.
- Take care to protect inside information from accidental disclosure.
- Do not engage in “tipping,” which means directly or indirectly passing along material non-public information to anyone.
- Never encourage others to trade on inside information.
- Never spread false information or do anything to manipulate the price of publicly listed securities.

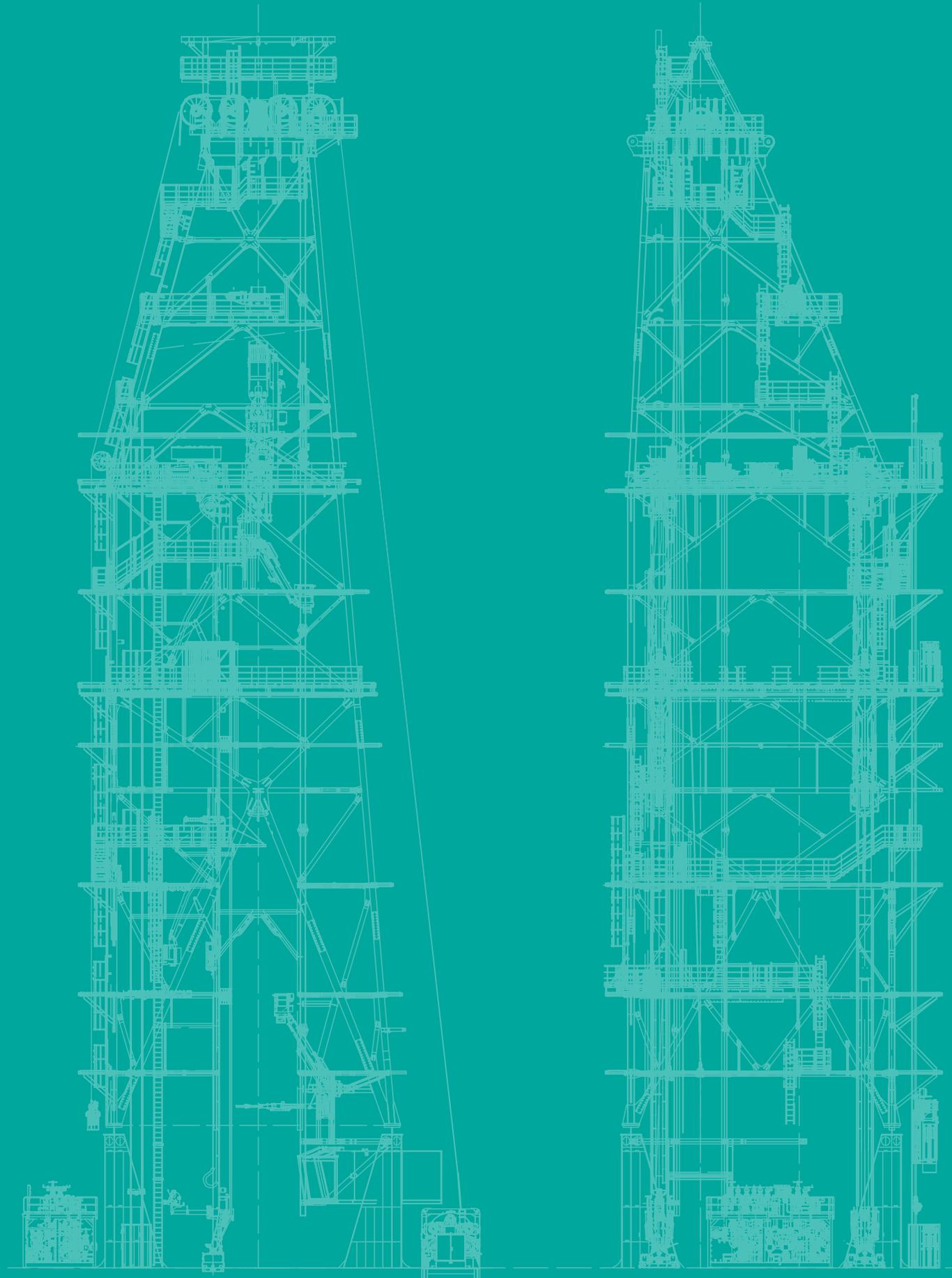
Material Non-Public Information

Material means any information that a reasonable investor would consider important when deciding to buy or sell securities. One way to help determine whether information is “material” is to consider the impact on Noble’s stock price. If the information may affect Noble’s stock price, the information is likely material.

Non-public means that there has NOT been a general public release of the information *and* sufficient passage of time that the investing public has had time to absorb the information. Rumors or knowledge by a small number of persons in the investment community is not public disclosure.

Some examples of potential material non-public information include:

- Earnings and financial forecasts.
- Sales information.
- Stock splits and buy-backs.
- Proposed mergers and acquisitions.
- Marketing plans and contract negotiations.
- New or lost contracts.
- Changes in top management.



Deep Commitment: **Our World**

Environmental Responsibility

Our Neighbors

Anti-Bribery & Anti-Corruption

Fair Competition

Trade Controls

Financial Integrity

Political Activity

Deep Commitment: **Our World**

Our deep commitment to our world is expressed through clear objectives for empowering our employees as good stewards of the environment supported by a disciplined governance framework.

Through deliberate efforts, we stay focused on our goal to protect our environment through planned and disciplined operations.

Environmental Responsibility

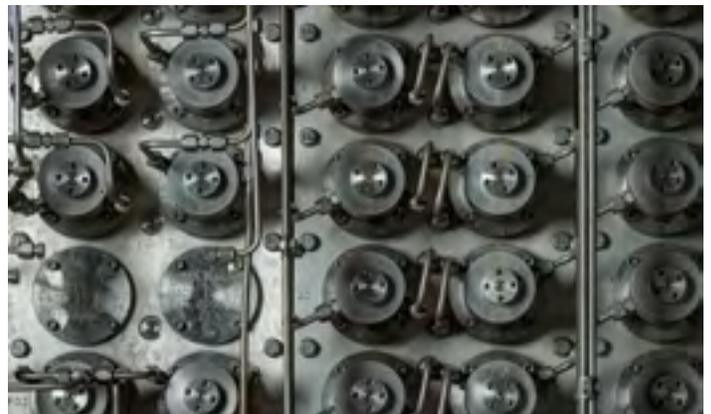
We protect the environment from harm and sustain the ecosystems in which we operate.

Why It Matters

At Noble, we are committed to being good [environmental stewards](#). The well-being of future generations depends on the wisdom of today's decisions. That is why we follow all government-mandated environmental regulations as well as all Noble policies regarding environmental safeguarding, incident prevention and reporting, and [minimizing waste](#)—no exceptions. Every Noble employee or contractor is accountable for conducting operations in an environmentally responsible manner at all times. To ensure that Noble meets its commitments to the environment and the protection of its people, our environmental requirements are communicated on a regular basis to all employees. Our collective efforts will assure that current and future generations enjoy the benefits of a cleaner environment.

Innovation

We are always striving to improve our processes in every way, including by reinvention. A blowout preventer (“BOP”) is one of the most essential safety devices in the drilling process. The drive to reduce downtime and the practical limits of the current hydraulic technology used in BOPs led Noble to design an electrically driven BOP (eBOP™). We believe our patented design will increase reliability and performance while reducing the overall complexity of this essential piece of equipment, in addition to improving safety features, removing water depth limitations, and eliminating the risk of a discharge of hydraulic fluid to the sea.



How We Do What Is Right

To uphold our commitment to the environment, we:

- Work within environmental limits established by Noble or government-issued permits or regulations.
- Do not make modifications to equipment without an approved [Management of Change \(MOC\)](#).
- Maintain our facilities, assets, and equipment so they can be operated in an environmentally sound and compliant manner.
- Strive to eliminate accidental releases of pollutants into the environment.
- Focus on reducing hazardous waste generated in the course of our operations.
- Inform our managers and supervisors of any loss of containment or issues that may compromise the environment.
- Include potential release scenarios in job planning.
- Ensure learnings are captured and applied to improve performance.

Q&A

Q: I need to make repairs or improvements to the Oily Water Separator (OWS), which would be easy with soft patch material. Do I need a Management of Change (MOC)?

A: Yes. For anything beyond just painting, review the MOC Policy to help you determine whether you need an MOC prior to making changes to environmentally regulated equipment and systems.

Q&A

Q: Why are the Garbage Record Books so important?

A: If the Garbage Record Book is inaccurate or incomplete, Noble and even individuals could face steep legal consequences.

Our Neighbors

We are committed to supporting the communities where we live and work.

Why It Matters

At Noble, we are committed to serve as model citizens wherever we are around the world. We expect everyone on the Noble team to respect the human rights of others and report any observed impacts where and when they occur. The Company requires the strict adherence to all applicable labor and employment laws in the way we operate and for those we work with; this includes doing our part to end slavery, human trafficking, and child labor.

In addition, Noble provides support to our employees who individually work to give back and contribute to our cities and neighborhoods, which includes a wide range of charitable and support activities and donations.

How We Do What Is Right

To contribute to our local communities and society in general, we:

- Volunteer and participate in charitable or service activities in our communities.
- Provide support to non-profit organizations throughout the world.
- Commit to diversity in every facet of our operations.
- Never pressure others to contribute to charitable organizations or other community activities.

The Noble Foundation

Social responsibility has been in Noble's DNA from the beginning in 1921. In 1945, Lloyd Noble founded the Noble Research Institute, a non-profit organization centered on promoting land stewardship and resource conservation. His commitment to his world has been an inspiration to us across nine decades of operations. Today that vision lives on as The Samuel Roberts Noble Foundation.

Anti-Bribery & Anti-Corruption

We win business based on transparency and trust—never by offering or accepting improper incentives.

Why It Matters

Our commitment to honesty and integrity extends to every aspect of our operations. Noble prohibits bribery in the conduct of all its business, all over the world. Bribery can take many forms, including payments, goods or services provided “in-kind,” and lavish entertainment and gifts.

We must comply with all applicable laws against [bribery and corruption](#), such as the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act (UKBA). As an international business, our operations are subject to the legal requirements of different countries around the world, including anti-corruption and anti-bribery regulations. Each of us is responsible for understanding and following these laws and regulations as they apply to our jobs.



Bribery & Corruption

Simply put, bribery is:

- To offer, promise, give, or authorize
- Directly or indirectly, through a third party or agent
- Anything of value
- To any person
- To gain an improper advantage.

The FCPA and UKBA prohibit corrupt payments to government officials. The UKBA also prohibits improper payments to *any other person*, even if that person is not a government official.

In addition, the UKBA prohibits facilitation payments. Facilitation payments are also prohibited by Noble policy. Noble employees must always be in compliance with Noble policy and all anti-bribery laws, including the FCPA and UKBA.

How We Do What Is Right

To prevent bribery and other forms of corruption, we:

- Never offer, promise, give, or authorize anything of value to a government official or anyone else in order to improperly gain a business advantage.
- Never offer or accept bribes or kickbacks.
- Keep accurate and complete records. All payments we make are recorded honestly, and Noble funds are never used for unlawful purposes.
- Make sure that any third parties or agents we use who will interact with government officials are properly approved by Corporate Compliance.
- Follow Noble policies related to giving and receiving gifts and entertainment.
- Report any concern about a potentially improper payment.

Agents

In some circumstances, we hire agents to help us conduct our business. An agent is any non-Noble company or individual who represents or acts on behalf of Noble with a non-U.S. government official. For example, an agent might provide marketing, customs-clearance, freight-forwarding, or other services.

Agent relationships and the procedures for hiring agents are complex. Before we hire or do business with an agent, the Corporate Compliance department must first conduct proper diligence and give approval. When using agents on an ongoing basis, we have an obligation to continuously monitor their conduct to be reasonably certain that they are upholding our policies against bribery and corruption.

Government Officials

The FCPA and UKBA prohibit corrupt payments to government officials. The definition of government officials is very broad and includes:

- Any officer or employee of a government or any department, agency, or instrumentality thereof.
- Any person acting in an official capacity or on behalf of any such government or governmental department, agency, or instrumentality (including government-owned companies, such as national oil companies, or NOCs).
- Any officer, employee, or other person acting for, or on behalf of, a “public international organization” (such as the World Bank, the United Nations, or the Red Cross).

Fair Competition

Noble believes in and is committed to free and fair competition.

Why It Matters

Noble is committed to always [competing fairly](#) in the oil and gas marketplace. Strong competition inspires us to constantly innovate and meet the needs of our customers. Customers come to Noble because they trust us to support their offshore drilling needs with superior quality, safety, and value.

Innovation is what ensures our success. It protects our reputation and competitive advantage. In whatever way we work, we must always deal fairly and honestly with our competitors.

The laws designed to maintain free and fair competition (known as anti-trust laws in the United States and competition laws in most other places) determine how companies can compete and interact with each other. We follow the laws that apply to us because it is the right thing to do. Violations can result in very significant fines, damage to our reputation, and even prison sentences for individuals.

How We Do What Is Right

To promote fair competition, we *never*:

- Share Noble pricing, supplier rates, or other strategic information with our competitors.
- Agree with competitors to allocate regions or customers, to fix prices, or to otherwise limit rig or service availability to the market production.
- Make false claims or negative comments about competitors’ products or intentionally interfere with their business relationships.
- Discuss or collaborate with another company

about restricting or leveraging the engagement of a supplier of services or materials, also known as boycotting.

- Use illegal or questionable actions to obtain competitive information.
- Use our market strength or market information in any way that might unfairly harm or prevent competition.

We expect the same from our competitors. Any attempts by them to have improper discussions or make illegal agreements should be immediately reported to your supervisor or the NobleLine. If you participate in an industry trade association that includes others from competitor companies, make sure the organization maintains and enforces its own anti-trust statement.

If you have a concern that a discussion or suggested agreement may violate anti-trust laws, ask the Legal Department; anti-trust rules are complex and can vary depending on the location where it takes place. If that happens, don't wait. Proactively raise the concern in the meeting and excuse yourself and contact the Legal Department immediately.



Q&A

Q: I went to an industry group meeting and noticed that the leader did not give an anti-trust warning. Should I do anything?

A: Yes. You should remind the leader that she should give the anti-trust warning. If you are the leader, please talk to [Corporate Compliance](#) so they can get you the proper tools to help you avoid trouble. Anti-trust laws are no joke.

Q&A

Q: I overheard some of my peers at another driller talking about design issues with a piece of equipment manufactured by a huge provider. We are having the same problems, and the manufacturer just isn't listening to us. Can I get together with my peers so we can put pressure on the manufacturer to fix the issues?

A: Not without talking to the [Legal Department](#) first. That type of activity can be illegal under anti-competition laws in almost every country and could land you, Noble, your peers, and their employers in serious trouble.

Trade Controls

Noble is committed to following [trade controls](#) and regulations.

Why It Matters

As a corporation that operates in many different parts of the globe, Noble is subject to many different laws and regulations governing trade. These are complex and vary from one area to another. We must comply with all applicable import and export laws and regulations and be aware of the country of origin of the items being exported and imported, including any restrictions or license requirements.

Imports or exports made on behalf of Noble must comply with any applicable trade regulations. Understanding the countries involved directly and indirectly in both the trade of the goods as well as the manufacture, origination, and transportation of the goods is imperative, as many countries have rules regulating or limiting trade with other countries.

International trade laws generally impact our operations and indirect operations through our suppliers. We must understand our suppliers and how they will provide services, including how the goods will be manufactured and shipped, to ensure compliance.

Global Security

Noble will never knowingly participate in activities that directly or indirectly aid in criminal or terrorist activities around the world. This includes [our commitment](#) to never knowingly buy or sell technology or goods that will be used for purposes associated with chemical, biological, or nuclear weapons or missiles capable of delivering such weapons, nor will Noble buy or sell technology or goods that we suspect will be used for such purposes.

How We Do What Is Right

To ensure we meet our obligations, we:

- Never distribute, receive, or market anything across international borders without first knowing the regulatory implications.
- Follow Company policies and procedures designed to address trade regulations.
- Never market, sell, or provide services to businesses or individuals that are on embargo or sanction lists.
- Comply with all contractual or statutory restrictions regarding who can have access to customer information.
- Conduct risk assessments and due diligence checks before doing business with a new or other third party.
- Speak up if an invoice or transaction seems unusual.

If we ever have any questions about trade controls, and how they may affect what we are working on, we can contact [Global Supply Chain](#) or the [Legal Department](#).

Financial Integrity

We are committed to accurately recording, maintaining, and reporting our financial activities.

Why It Matters

[Financial statement accuracy](#), anti-money laundering, tax compliance, bribery prevention, and other forms of fraud prevention are essential and are in line with Noble values. Failure in any of these areas can result in illegal activities. We are committed to conducting our affairs to the highest standards and to comply with all applicable anti-bribery, anti-money laundering, and anti-tax evasion laws. We foster an open, honest, and constructive relationship with the authorities with whom we deal. We take steps, such as performing thorough background checks on business partners and affiliates and reporting suspicious transactions or incidents, to prevent criminals from using business transactions with Noble to commit illegal acts.

How We Do What Is Right

To do the right thing, we:

- Comply with all requirements and regulations that help prevent money laundering.
- Properly vet the third parties and vendors we work with.
- Stay alert for activities that facilitate money laundering, tax evasion, or other crimes of fraud.
- Contact the [Legal Department](#) or the [NobleLine](#) right away if we suspect a vendor or other third party may be committing any type of fraud.



Political Activity

We engage constructively with governments in the regions where we operate.

Why It Matters

Noble maintains relationships with governments and government officials around the world. This helps ensure that Noble is following the law and working with all required authorizations and permits everywhere it operates. Whenever we interact with these government officials, we conduct ourselves with integrity. Maintaining these relationships is crucial to our business.

Noble may occasionally use lawful channels to influence or better understand government policies and regulations. To do so, we may hire outside consultants or advisors who must maintain the same professionalism and integrity that we expect from our own employees. If we work with legislators or government agencies, we are scrupulous in following the laws on lobbying and never try to “buy influence.”

The Company supports every employee’s right to express personal beliefs and participate actively in the political process. However, we should not use our time on the job or Noble resources for our personal political activities.

How We Do What Is Right

Whether [participating in the political process](#) as individuals or as a Company, or working with governments, there are certain standards we must follow. Specific examples are addressed in the following sections.

Personal Political Activity

Each of us has the right to participate in the political process and engage in civic activities, including holding political office. To do so ethically, we:

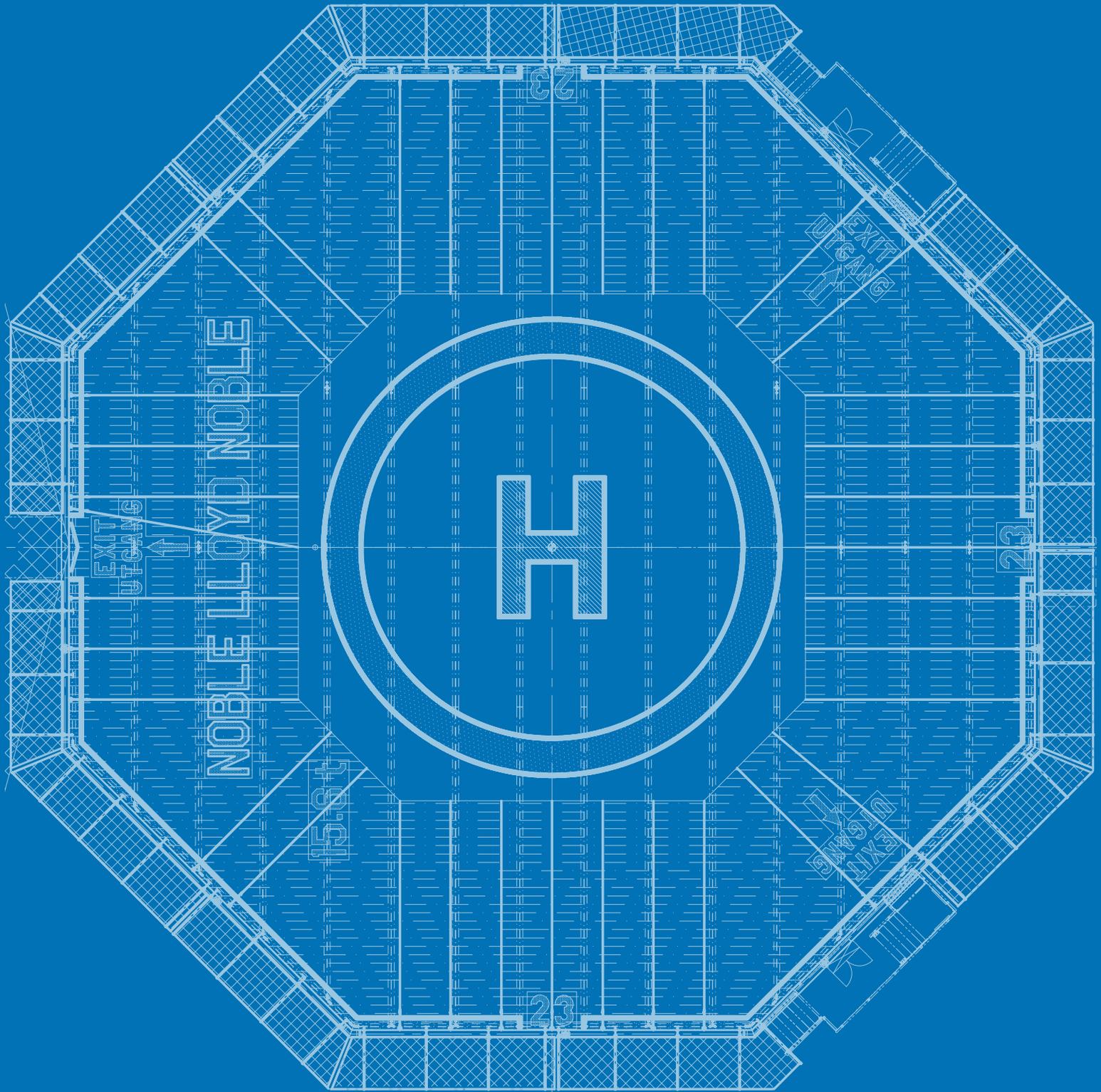
- Always make it clear that our personal political views and actions are our own, and not those of Noble.
- Conduct all personal political activities on our own time. If we wish to make personal political donations, we must make clear that the donation is personal and not related to Noble. No employees are authorized to make donations to politicians, political parties, or candidates for office on Noble’s behalf.
- Never use corporate facilities for fundraising activities during working hours.
- Inform the Legal Department if we decide to run for political office to avoid any potential conflicts of interest.

Lobbying

While lobbying is a legitimate activity for achieving political and civic change, it must always follow applicable laws. To ensure we do this, we:

- Adhere to public disclosure laws and reporting requirements related to lobbying activities on behalf of Noble.
- Never contact the government on behalf of Noble to influence legislation, regulations, or decision-making without prior approval from the Legal Department.





Noble Corporation plc

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