2025

Sustainability Report

First Choice Offshore.®

NOBLE

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Letter from the CEO

Delivering Performance with Purpose

At Noble, safety, sustainability, and performance are inseparable. In 2025, our teams delivered strong operational and financial results while advancing the safe delivery of offshore energy and positioning the company for long-term value creation.

Safety remains the foundation of everything we do. In 2025, we saw meaningful improvement across key indicators, supported by stronger risk controls, deeper human performance practices, and more consistent, data driven assessment. While several events reminded us of where we must continue to strengthen controls, our teams faced them directly, learned from them, and put engineered controls in place to make our operations safer.

Our learning culture is growing, our people are more engaged and proactive, and with enhanced health governance, we continue to place the highest priority on designing practices that help every person who works for Noble return home safely.

Alongside safety, we have adopted sustainability initiatives as part of our First Choice Offshore strategy. During the year, we strengthened our focus on improving energy efficiency and reducing fuel consumption across the fleet, recognizing the close connection between sustainability and operational performance. We are advancing a roadmap toward a 20% carbon-intensity reduction by 2030 by embedding efficiency into planning and maintenance activities and expanding energy monitoring and oversight. As fuel efficiency improves and our carbon footprint declines, these initiatives are designed to support lower well delivery costs, improved asset efficiency, and long-term value through more resilient operations. By delivering wells more efficiently and reducing overall well time, we aslo directly lower fuel consumption and associated CO_2 emissions, demonstrating how operational excellence contributes meaningfully to sustainable performance.

Operationally, our teams demonstrated strong execution fleetwide by delivering wells ahead of schedule and under budget, achieving record efficiency milestones, and earning performance-based incentives. At the same time, the successful integration of Diamond Offshore was a defining accomplishment. Not only did we exceed our original synergy targets, but we also delivered value more quickly than planned. This integration strengthens our ability to apply consistent operating practices, including energy efficiency and performance monitoring, throughout our expanded fleet.

We continued to invest in our people and workplace culture. In 2025, we expanded learning and development opportunities to help employees build skills, share knowledge, and feel prepared in their roles. Online learning, interactive sessions, and enhanced onboarding supported professional growth across the organization. Together with ongoing work to reinforce our values and leadership approach, these efforts aim to foster a collaborative, capable workforce and support safe, reliable, and sustainable operations.

Sustainability at Noble is about delivering energy responsibly: protecting our people, reducing environmental impact, operating with integrity, and creating long-term value for stakeholders. I am proud of what our teams achieved in 2025 and confident in Noble's ability to continue delivering performance with purpose.

On behalf of the Board of Directors and the leadership team, thank you to our employees, customers, shareholders, and partners for your continued trust and support.

Robert Eifler
President and Chief Executive Officer

"Our learning culture is growing, our people are more engaged and proactive, and with enhanced health governance, we continue to place the highest priority on designing practices that help every person who works for Noble return home safely."

— **Robert Eifler** President and CEO, Noble Corporation

2025 Highlights

In 2025, 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

Energy efficiency progress

Noble advanced our energy efficiency goals to reduce fuel use and energy waste across the fleet by deploying an Energy Management System and expanding real-time digital dashboards. We also accelerated implementation of crew-driven initiatives within EnergyWise, our sustainable behavior program focused on identifying and implementing ways to build energy efficiency operations offshore. Read more on page 26.

Caring for People

Workforce training enhancement

Noble enhanced employee development through LinkedIn Learning, global Learning Lab knowledge-sharing, and Noble Offshore Readiness Training Hub (NORTH) training for over 300 new hires across nine countries. Read more on page 54.

Responsible Business

Strengthened governance

Noble strengthened governance by delivering near-100% global Code of Conduct training, expanding in-person Code training sessions, and reinforcing robust ethics reporting and compliance systems. Read more on page 80.

Improving energy efficiency in offshore operations

Noble partnered with a customer to help advance fuel efficiency on offshore assets through a combination of practical upgrades and targeted system optimization. Read more on page 30.

Verified greenhouse gas (GHG) reporting

Noble's 2023–2024 GHG inventory successfully underwent independent verification, reinforcing Noble's focus on quality reporting and continued improvement Read more on page 34.

Future CO_2 drilling

Noble partnered with leading E&P operators and service companies to evaluate developing a modular, retrofit-ready offshore CO_2 system designed to support carbon capture and storage (CCS) initiatives by enabling safe drilling of CO_2 injection wells for long-term subsurface storage. Read more on page 35.

Future talent development

Noble strengthened future talent development through hands-on U.S. and Poland internships and the University of Texas Co-Innovation Challenge that engaged nearly 100 students and generated 15 innovative industry concepts. Read more on page 58.

Advancing local workforce

Noble strengthened workforce nationalization by sustaining a several-fold increase in Guyana's local crew representation and maintaining nearly half of all local crew roles filled by nationals in Colombia. Read more on page 60.

ISO 14001 achievement

Noble Stanley Lafosse achieved ISO 14001 certification on its first attempt with zero major nonconformities, advancing Noble's environmental leadership and expanding fleetwide certification efforts. Read more on page 64.

Charitable giving governance

Noble adopted a Charitable Contributions Policy, setting eligibility criteria and the approval process under Charitable Contributions Committee oversight to help strengthen governance, promote ethical compliance, and direct funds toward measurable, impact-focused outcomes. Read more on page 82.

Storm season readiness

Noble increased storm season readiness by expanding Extreme Weather Monitoring capabilities and conducting a fleetwide simulation to improve decision making and protect people and assets. Read more on page 78.

Company scorecard

Key sustainability metrics are embedded in Noble's Business Scorecard and relevant performance is overseen by the Safety & Sustainability Committee of our Board of Directors to drive performance alignment across the company and signal the weight of sustainability performance considerations. Read more on page 12.

Our sustainability framework

At Noble, our purpose is to support safe, efficient, and responsible offshore drilling operations that help meet the world's energy needs while continually improving our environmental and social performance. As a drilling contractor within the oil and gas value chain, we focus on practical sustainability actions and disciplined execution.

In 2025, we advanced initiatives across the three pillars of Noble's sustainability framework: Sustainable Energy, Caring for People, and Responsible Business.

We are pleased to present Noble's 2025 Sustainability Report providing metrics and examples of our framework in action across 2025. This report is prepared with reference to the European Sustainability Reporting Standards (ESRS) in anticipation of future reporting requirements under the Corporate Sustainability Reporting Directive (CSRD). These disclosures are voluntary and forward looking, designed to help stakeholders understand what we are doing, why it matters, and how we measure progress.

Advancing our decarbonization agenda

In 2025, we continued progressing toward the carbon-intensity target, following a robust approach designed to achieve reduction by 2030. Developed through scenario modeling, technology assessments, and cross-functional collaboration, the approach translates complex, strategic decarbonization pathways into an accessible roadmap for crews and the broader organization, supporting consistent execution across our fleet.

Operationally, our Energy Management System, real-time energy dashboards, and crew-driven EnergyWise ideas help teams identify significant energy users and avoid waste in real time. To enhance confidence in our data, we completed independent verification of our 2023–2024 greenhouse gas (GHG) emissions inventory against ISO standards. We further advanced digital innovation by piloting digital optimization tools and progressing a joint industry initiative to evaluate a modular, retrofit-ready offshore CO_2 system designed to support safe drilling and interventions.

Expanding training and development

Our people remained central to our performance in 2025. Noble expanded training and development opportunities across our global workforce, including increasing access to digital learning platforms, in-person and virtual Learning Lab sessions, and NORTH training for new hires. We strengthened early-career development through immersive internships, the University of Texas Co-Innovation Challenge, and the Noble Cadet Scholarship. To support national content and long-term capability where we operate, we continued investing in local workforce development, sustaining strong growth in Guyanese crew representation in Guyana, and maintaining nearly half of local crew positions filled by Colombian nationals in Columbia.

Focusing on safety, health and environmental performance

Safety remains the foundation of everything we do. In 2025, we further strengthened our crews' ability to identify and respond to weak signals – the subtle indicators that conditions may be changing – so issues can be addressed before they escalate. We aligned our Management by Walking Around program with the IOGP Life-Saving Rules to reinforce consistent behaviors and expectations globally. Recognizing the unique demands of offshore work, we expanded confidential mental-health support and integrated preventive practices into daily routines to help ensure our people are healthy, focused, and prepared. We also marked a significant environmental milestone as the Noble Stanley Lafosse achieved ISO 14001 certification on its first attempt, with zero major nonconformities.

Reinforcing strong governance and transparent reporting

Operating responsibly requires strong governance and community engagement. In 2025, we enhanced governance of our charitable giving through a cross-functional Charitable Contributions Committee and a formal Charitable Contributions Policy to support transparent and consistent decision making that aligns with our priorities. We reinforced ethics and compliance by achieving nearly 100% completion of global Code of Conduct training and by expanding in-person sessions across offices and rigs. We continued to offer a multi-channel reporting system that encourages early escalation and supports non-retaliation for good-faith reporting.

Our reporting approach reflects Noble's commitment to transparency. This Sustainability Report is informed by the principles of materiality, connectivity, comparability, and completeness from ESRS 1, and is prepared in accordance with the Global Reporting Initiative (GRI), the SASB Oil & Gas Services Standard, and the IADC ESG Reporting Guidance. It is also informed by relevant elements of the ESRS and considers potential CSRD requirements. In addition, the report reflects Noble's ongoing preparations to align with IFRS S1 and IFRS S2, with a focus on identifying and disclosing climate-related risks and opportunities.

Noble's sustainability efforts continue in a real-world operating environment shaped by shifting weather, rig moves, and the inherent complexity of offshore work. These dynamics sometimes mask our steady progress, but they do not diminish it. We are grateful to our employees for their commitment to our purpose, for delivering safely and efficiently, and for driving meaningful improvement across our operations.

We hope this report provides a clear view of our performance in 2025 and how our sustainability actions contribute to long-term value for our customers, communities, and stakeholders.

Looking ahead, we envision Noble continuing to advance across all dimensions of our sustainability framework – excelling in Sustainable Energy, Caring for People, and Responsible Business. By strengthening performance across these areas, we aim to deliver lasting value for our stakeholders while supporting a responsible energy future.

Caroline Alting
Senior Vice President, Operational Excellence and Sustainability

Sustainable Energy Future

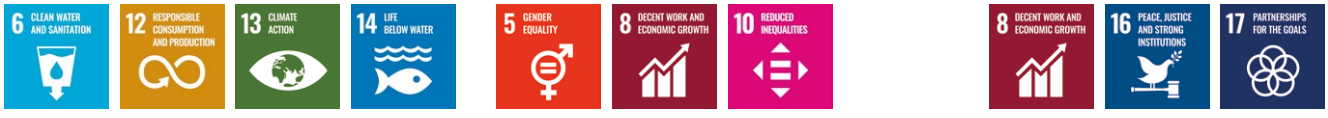
- Decarbonization
- Climate risks and energy transition
- Marine and air environment
- Consumption and waste management

Caring for People

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

Responsible Business

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



Sustainability statement

The Sustainability statement provides detailed information on our sustainability and business behavior. In the following statement, we set out to disclose our potential material impacts on people and the 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

About the sustainability statement

BP-1, IFRS S1 59 & 72

General basis for preparation of sustainability statements

This Sustainability Report has been informed by relevant elements of the European Sustainability Reporting Standards (ESRS), taking into account EFRAG's final technical advice on the ongoing revision of the ESRS. As part of this process, Noble updated our double materiality assessment in 2025, resulting in a refined and reduced set of identified impacts, risks, and opportunities (IROs) and material topics compared with the 2024 report. These disclosures are provided in consideration of potential future reporting requirements under the Corporate Sustainability Reporting Directive (CSRD). These disclosures may change as the ESRS and requirements under the CSRD evolve.

The disclosures in this report are provided on a voluntary basis and are not intended to represent full alignment with, or compliance to, any specific reporting framework, including the ESRS. Certain ESRS disclosure requirements, datapoints, or IROs have not been applied where they were assessed as not relevant or not necessary to provide a fair and balanced explanation of Noble's material sustainability matters.

The information in the report has been prepared on the same consolidated basis as Noble's 2025 financial statements.

This sustainability statement has been prepared with consideration of the requirements of IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures, and reflects Noble's ongoing preparations to align our sustainability reporting with these standards. Consistent with IFRS S2, this alignment prioritizes the identification and disclosure of climate-related risks and opportunities as the starting point for Noble's sustainability-related financial disclosures.

In preparing these sustainability disclosures, including identifying applicable metrics, Noble considered industry-based guidance, including the SASB Standards for the Oil & Gas sector.

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

Strategy, business model, and value chain

SBM-1, IFRS S2 8-10

Business model

Noble Corporation plc is a leading offshore drilling contractor for the oil and gas industry. The company provides contract drilling services to the international oil and gas industry through a global fleet of mobile offshore drilling units. Noble focuses on a high specification fleet of floating and jackup rigs and deploys our drilling units across major offshore oil and gas basins worldwide, including Africa, Far East Asia, the Middle East, the North Sea, Oceania, South America, and the U.S. Gulf.

Strategy

Our strategy for sustainability priorities is guided by a Double Materiality Analysis (DMA), 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.

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 execute on that plan. →

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 sustainability 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.

Sustainability governance

GOV-1, IFRS S2-5-7

Governance structure

Noble's Board of Directors is composed of eight members, comprising one executive director and seven non-executive directors. The Board structure is designed to promote effective oversight, and all but two non-executive directors are independent.

The Board has a balanced mix of competencies relevant to Noble's operations, including experience in operations, risk management, strategic planning, international business, corporate governance, and environmental and social matters. The Board regularly assesses its collective skills and experience, in an effort to maintain the competencies required to oversee Noble's material sustainability impacts, risks, and opportunities.

The Board holds overall responsibility for sustainability at Noble, while operational responsibility lies with the Executive Management Team. The CEO sponsors sustainability efforts, and the Senior Vice President of Operational Excellence and Sustainability, a member of the executive leadership team, leads the sustainability strategy. This governance structure embeds sustainability into daily operations, with subject matter ownership decentralized across relevant functions. At management level, functional owners and strategic initiative leads are responsible for implementing sustainability initiatives, managing risks, and monitoring performance within their respective areas.

To support effective oversight, the Board has delegated responsibility for sustainability matters to the Safety and Sustainability Committee. The Committee comprises at least two directors and advises the Board on Health, Safety, Environmental and Security (HSES) matters, including corporate social responsibility and ESG standards. The Committee meets quarterly, receives regular reports from senior management, and provides recommendations to the full Board. Its responsibilities include overseeing HSES and sustainability strategy, compliance with applicable laws and regulations, governance of climate-related risks, and the review of sustainability policies, practices, and disclosures. The current members of the Committee are listed in the Appendix (page 93).

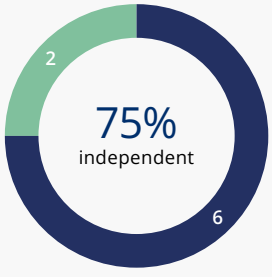
The Board believes that effective management of sustainability issues is fundamental to Noble's long-term business strategy and enterprise risk management. Accordingly, material impacts, risks, and opportunities are embedded within broader enterprise risk management and governance processes,

and are considered in business strategy discussions, major transactions, and risk-related decision making. Oversight is supported by Noble's Enterprise Risk Management (ERM) program, which is meant to operate within Board-established risk tolerances and includes regular and ad hoc reviews where significant changes occur or new risks emerge. Regular updates on sustainability performance and climate-related risks are provided to the Safety and Sustainability Committee and the Board.

Setting and monitoring targets related to material IROs is a collaborative effort involving the Board of Directors, the Safety and Sustainability Committee, and senior executive management. The Committee reviews progress and makes recommendations on sustainability and climate-related targets and goals, supporting alignment with Noble's broader strategic priorities. Progress is monitored through regular reporting, audits, and evaluations, with outcomes escalated to the Committee and the Board for review and, where relevant, further action. →

Director Nominee Characteristics

Director independence



Independent Non-independent

Director tenure

Under 5 years 5 years Over 5 years

Age

45-54 years 55-64 years

Policies to govern sustainability

GDR-P, IFRS S1 24-26

Noble has implemented a set of policies to govern our sustainability work. The following table provides a broad overview of our policies to manage our material impacts, risks and opportunities regarding Environmental, Social and Governance matters.

Energy Policy
This policy applies to all activities under Noble's operational control and sets out the company's approach to managing energy use and related GHG emissions. It focuses on improving energy efficiency, monitoring performance through defined indicators, and implementing energy management measures across the rig fleet. The policy also emphasizes transparent reporting, employee awareness, and collaboration with customers and other stakeholders to support continual improvement in energy performance and emissions intensity.

Health, Safety and Environment Policy (HSE Policy)
This policy applies to all activities under Noble's operational control and sets out the company's overarching approach to managing health, safety, and environmental risks across our global operations. It establishes Noble's approach to protecting people and the environment through risk management, process safety, safe and environmentally responsible operations, continual improvement, and compliance with applicable laws, regulations, and international standards. The policy defines governance arrangements, responsibilities, performance monitoring, and reporting processes, and promotes a proactive safety culture supported by employee empowerment, training, and the authority to stop work when unsafe or environmentally harmful conditions are identified.

Equal Employment Opportunity, Nondiscrimination and Anti-harassment Policy
This policy applies to Noble personnel and individuals working on Noble-operated facilities and sets out the company's approach to equal employment opportunity and to maintaining a workplace free from discrimination, harassment, and bullying. It establishes expectations for fair and merit-based employment practices, respectful workplace behavior, and compliance with applicable labor and employment laws across Noble's operations. The policy also defines procedures for raising concerns, investigating complaints, and addressing violations, and includes protections against retaliation for individuals who report issues in good faith.

Workplace Inclusion Policy
This policy applies to all employees across Noble's operations and sets out the company's approach to fostering an inclusive workplace and preventing discrimination in all aspects of employment. It focuses on promoting equal opportunity, building a diverse workforce, safeguarding fair and respectful working conditions, and supporting employee development and inclusion through policies, training, and internal programs.

Charitable Contributions Policy
This policy applies to Noble personnel and third parties acting on the company's behalf and sets out Noble's approach to charitable giving and community engagement across our operating geographies. It establishes principles and governance arrangements to support that charitable contributions align with Noble's business objectives, sustainability goals, and community engagement strategy, and are made in a transparent, ethical, and compliant manner. The policy defines oversight and approval responsibilities, due diligence requirements for recipient organizations, and safeguards to prevent conflicts of interest, misuse of funds, or improper political influence.

Environmental Stewardship
This document applies to activities under Noble's operational control and sets out the company's approach to preventing and reducing adverse environmental impacts associated with our offshore drilling operations. It focuses on proactive environmental management through risk identification, pollution prevention, incident response preparedness, continual performance improvement, and collaboration with internal and external stakeholders. The document emphasizes compliance with applicable regulatory requirements and relevant international standards, including MARPOL and ISO 14001.

Waste Management Manual
This manual applies to activities under Noble's operational control and sets out the company's approach to identifying, managing, and reducing waste streams associated with our offshore drilling operations. It focuses on waste prevention, segregation, safe handling, recordkeeping, and compliant disposal of hazardous and non-hazardous waste, supported by defined operational controls and responsibilities. The manual emphasizes compliance with applicable international and local regulatory requirements, including MARPOL, as well as transparent documentation and reporting of waste management activities.

Code of Conduct
This policy applies to all Noble employees, officers, and members of the Board of Directors, and sets out the company's expectations for ethical conduct and responsible business practices across our operations. It establishes standards related to, for example, integrity, compliance with laws and regulations, human rights, fair competition, anti-bribery and corruption, conflicts of interest, and accurate reporting and disclosure. The policy also defines responsibilities for speaking up and reporting concerns, includes protections against retaliation, and extends expectations to contractors, suppliers, and other third parties acting on Noble's behalf across our operating geographies.

Anti-slavery Policy
This policy applies to Noble's own operations and supply chain and sets out the company's approach to preventing slavery and human trafficking in accordance with applicable legal requirements, including the U.K. Modern Slavery Act 2015. It addresses material human rights risks by establishing expectations for ethical conduct, legal compliance, and respect for human rights, supported by Noble's Code of Conduct and supplier requirements. The policy emphasizes risk awareness and training, contractual commitments with suppliers and third parties, and the communication of Noble's expectations regarding systems and processes to identify, assess, and mitigate risks related to slavery and human trafficking across our operating geographies and value chain.

Anti-corruption and Anti-bribery Policies
This policy applies to all Noble employees, directors, contractors, and third parties acting on the Company's behalf and sets out Noble's zero-tolerance approach to bribery and corruption. It establishes expectations for ethical conduct, compliance with applicable anti-corruption laws and regulations, and the prevention, detection, and reporting of corrupt practices across Noble's operations.

Safe Harbor Policy
This policy applies to Noble personnel and individuals performing work on Noble-operated facilities and sets out the company's expectations for professional conduct, performance, and behavior in the workplace. It establishes standards intended to support a safe, secure, and respectful working environment, seek compliance with applicable laws and internal requirements, and protect Noble's business interests. The policy also outlines Noble's approach to managing performance and disciplinary matters, encourages the reporting of concerns, and includes safeguards to protect individuals from retaliation when issues are raised in good faith.

Responsible Rig Recycling Policy
This policy sets out Noble's approach to the responsible end-of-life recycling of rigs, requiring alignment with the Hong Kong International Convention to ensure environmentally sound practices and safe working conditions. It emphasizes ethical conduct, human rights, and compliance with international standards, supported by due diligence in contractor selection, stakeholder transparency, and governance processes to manage environmental and social risks in recycling activities.

Sustainability-related incentive schemes

GOV-2, IFRS S26(A) & 29(G)

Sustainability-related performance is integrated into Noble's incentive schemes across the organization. The Compensation Committee oversees the development and approval of incentive programs, which incorporate predefined metrics linked to safety and sustainability performance. The terms of these incentive schemes are reviewed and approved by the Board of Directors and its Compensation Committee.

Noble's incentive structure places emphasis on variable, performance-based remuneration. A portion of executive pay at risk is linked to Safety Performance and Environmental Stewardship metrics. For the reporting period, remuneration for members of administrative, management, and supervisory bodies included sustainability-related performance considerations, with a specific focus on climate-related objectives.

Under Noble's 2025 Short-Term Incentive Plan (STIP), sustainability-related safety remains a core element through a Safety Performance metric measured using the Potential Consequence Severity Index (PCSI). The PCSI reflects a severity-based approach that elevates high-potential near-misses and the maximum potential consequence of incidents—shifting emphasis from frequency to potential severity of outcomes. For 2025, the STIP scorecard weights include Safety Performance (PCSI) at 15%, alongside Normalized Cash Generation and Customer Satisfaction components.

Noble's performance-vested restricted stock units (RSUs) for the 2025–2027 cycle include a sustainability component with two metrics: (i) continued CO_2 emissions reduction supporting the broader 20% reduction ambition by 2030, and (ii) progression on the 14 sustainability initiatives described in the Sustainability Report.

Risk management in sustainability reporting

GOV-4, IFRS S2-25

For sustainability reporting, Noble applies internal review and control processes designed to support the completeness, accuracy, and integrity of reported information. The scope of these processes covers both qualitative and quantitative sustainability information included in the report. These processes may change as methodologies evolve.

We have a small team that writes the report, to help mitigate the risk of inconsistencies between sections and incompleteness of the report. Sustainability information is provided by relevant functional owners to the report writers and is subject to review and quality assurance at multiple levels within the organization, including management review. This includes checks for internal consistency, alignment with underlying data and documentation, and consistency with Noble's operations and activities. The Board-level Safety and Sustainability Committee and the Board of Directors receive and review sustainability reporting outputs as part of their oversight responsibilities.

Stakeholder engagement

SBM-2

We regularly engage with our stakeholders to understand their views and maintain ongoing communication on key issues. Our stakeholders include shareholders, employees, customers, suppliers and contractors, and 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 2025 or are expected to occur for 2026 with the key stakeholders of Noble plc. →

Interests and views of stakeholders

Stakeholders	Engagement and organization	Purpose and outcomes
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, development of experienced leaders, and the introduction of new performance management approaches.
Community	Board oversees health, safety, environmental, and sustainability 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 defined 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.

Materiality

IRO-1, IFRS S2 25

Double Materiality Assessment

In collaboration with an independent external sustainability advisor, Noble has conducted 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).

Under the ESRS double materiality framework, Noble evaluated sustainability matters for both impact materiality (actual or potential impacts on people and the environment) and financial materiality (potential financial effects on the company). Certain IROs identified in this report are assessed as material based on impact materiality only and are not considered financially material for purposes of U.S. securities laws. The inclusion of such IROs does not imply that they give rise to material risks requiring disclosure in Noble's Form 10 K.

Sustainability-related risks identified as financially material in this report are reviewed for consistency with the risk factors disclosed in Noble's Form 10 K. Where sustainability matters are discussed that are not reflected in the Form 10 K, such matters relate to impact focused disclosures under the ESRS framework and do not imply financial materiality under U.S. securities laws.

1. Initialization
The first step involved identifying sustainability matters and subtopics that were not relevant to Noble's business model. Internal stakeholders were mapped to all identified sustainability matters and subtopics under the original ESRS to reach full representation. This step established the foundation for the subsequent analysis by including potentially relevant areas.

2. Stakeholder insights
Stakeholder insights were collected through open interviews and a review of relevant internal documents. Internal stakeholders were selected to represent external stakeholder groups, including suppliers, investors, end users, and employees. The interviews focused on sustainability matters and subtopics, with the objective of identifying significant IROs while avoiding omissions. The findings were consolidated into individual IROs and compiled into a pre-read document for validation and scoring. The process included a validation session held on 12 July 2024 and incorporated internal and stakeholder feedback.

3. Initial materiality assessment
The IROs identified through the stakeholder insight process were assessed using defined scoring rubrics, applying impact materiality criteria for impacts and financial materiality criteria for risks and opportunities. Third-party software was used to document and assess the IROs in line with established expectations. Preliminary scoring results were exported and reviewed in an internal project team meeting to support accuracy and consistency.

4. Workshop
A workshop with senior management representatives was conducted to review and refine the preliminary scoring. Using defined scoring thresholds, participants assessed the potential materiality of sustainability matters and classified them as material, possibly material, or non-material. Key discussion points included the appropriateness of the thresholds, the placement of sustainability matters, and the completeness of identified significant IROs. Feedback from the workshop was used to update the scoring and finalize the materiality assessment.

Update of the Double Materiality Assessment in 2025

The DMA methodology applied in 2025 builds on the process established in 2024, which remains largely relevant. However, following the outcomes of the 2024 DMA, Noble conducted a targeted update to further improve relevance and alignment with the business model.

The update introduced a more structured top-down review of impacts, risks, and opportunities in line with evolving EFRAG guidance, [as they are in the process of revising the ESRS]. In collaboration with a third party, existing

IROs were reviewed, aggregated to improve clarity, and re-categorized and re-scored where necessary. This resulted in a refined set of material sustainability topics and IROs that we believe more accurately reflect Noble's most significant impacts, risks, and opportunities.

E1-2, IFRS S2-10, IFRS S2 10&22

Identification of climate-related risks and scenario analysis

We identified and assessed climate-related risks and opportunities to understand their potential financial implications for our business, strategy, and assets across our own operations and relevant upstream and downstream value-chain activities.

Each material climate-related risk identified is classified as either:

- a climate-related physical risk, arising from acute or chronic climate-related hazards such as extreme weather affecting offshore assets and operations; or
- a climate-related transition risk, arising from climate-related policy and regulatory changes, market and customer shifts, technology developments, and societal expectations related to decarbonization.

We assessed climate-related risks and opportunities across our own operations and value chain activities over various timeframes by:

- identifying relevant climate-related hazards and transition events and trends;
- screening assets and business activities to determine whether they are exposed;
- assessing sensitivity by considering the likelihood, magnitude, and duration of potential impacts, taking into account asset locations and value-chain dependencies; and
- evaluating potential financial implications and prioritizing risks and opportunities through management review.

Noble conducted climate-related scenario analysis in line with Task Force on Climate-related Financial Disclosures (TCFD) recommendations using three scenarios based on International Energy Agency (IEA) and Intergovernmental Panel on Climate Change (IPCC) sources:

- Net Zero 2050 (1.5°C), aligned with limiting global warming to 1.5°C with no or limited overshoot, used to assess transition risks and opportunities;
- Announced Pledges (1.7–2°C), reflecting a more disorderly transition; and
- Hot House World (2.5–3°C), a high-emissions scenario used to assess physical climate risks.

The analysis was initially conducted in 2023, and covered Noble's global offshore drilling operations and relevant upstream and downstream value-chain activities. Key assumptions included climate-related policy and regulatory developments, market demand, customer emissions-performance requirements, energy use and emissions intensity of rig operations, and technology developments related to decarbonization.

Impacts were assessed over the short (2025–2026), medium (2027–2030), and long term (2031–2050).

Climate-related risks and opportunities identified through Noble's climate scenario analysis influence strategic decision making. Key transition risks include reduced demand for offshore drilling, regulatory constraints on offshore licensing, and emissions-performance requirements for rigs. Key opportunities include participation in offshore decommissioning and carbon capture and storage (CCS) value chains, energy efficiency leadership, and adoption of lower-emission energy solutions. →

Noble's material impacts, risks, and opportunities

IRO-2, IFRS S2 9&10

Name	Type	Topic	Location in value chain			Time horizon		
			Up-stream	Own operations	Down-stream	Short-term	Medium-term	Long-term
Environment								
Climate change								
CCS-enabled rig project	Potential positive impact	Climate change mitigation		✓		✓	✓	✓
Emissions from operations	Actual negative impact	Climate change mitigation Energy		✓		✓	✓	✓
Extreme weather impacts on assets	Physical risk	Climate change adaptation		✓		✓	✓	✓
Operational costs and delays due to climate change	Physical risk	Climate change adaptation		✓		✓	✓	✓
Transition risk from climate change	Transition risk	Climate change mitigation		✓		✓	✓	✓
Participation in offshore P&A operations and the emerging CCS value chain	Opportunity	Climate change mitigation		✓			✓	✓
Sustainable energy and decarbonization transition	Opportunity	Energy		✓		✓	✓	✓
Competitive Advantage as Energy-Efficient Provider	Opportunity	Energy		✓		✓	✓	✓
Pollution								
Air emissions from drilling activities	Actual negative impact	Pollution of air	✓	✓		✓	✓	✓
Air pollution from potential blowout event	Potential negative impact	Pollution of air		✓		✓	✓	✓
Major pollution of water from potential loss of well control	Potential negative impact	Pollution of water		✓		✓	✓	✓
Operational discharges from drilling operations	Potential negative impact	Pollution of water		✓		✓	✓	✓
Risk of major air pollution from potential blowout event	Risk	Pollution of air		✓		✓	✓	✓
Risk from major water pollution event like blowout or emergency release	Risk	Pollution of water		✓		✓	✓	✓
Biodiversity								
Impact of offshore structures on marine species and habitats	Actual negative impact	Impacts on the extent and condition of ecosystems		✓		✓	✓	✓
Biodiversity loss from potential loss of well control	Potential negative impact							
Financial risk from biodiversity impacts of blowout events	Risk							

Name	Type	Topic	Location in value chain			Time horizon		
			Up-stream	Own operations	Down-stream	Short-term	Medium-term	Long-term
Environment								
Circular economy								
Improper treatment of hazardous and chemical waste	Potential negative impact	Waste		✓		✓	✓	✓
Waste from asset disposal and decommissioning	Potential negative impact	Waste		✓		✓	✓	✓
Noncompliance with waste and recycling regulations	Risk	Waste		✓		✓	✓	✓
Social								
Own workforce								
Health and safety incident	Potential negative impact	Working conditions		✓		✓	✓	✓
Work-life balance	Actual negative impact	Working conditions		✓		✓	✓	✓
Gender diversity	Actual negative impact	Equal rights and opportunities		✓		✓	✓	✓
Repercussions from health and safety incidents	Risk	Working conditions		✓		✓	✓	✓
Workers in the value chain (VC)								
Health and safety incident in VC	Potential negative impact	Working conditions	✓		✓	✓	✓	✓
Work-life balance in VC	Potential negative impact	Working conditions	✓		✓	✓	✓	✓
Gender diversity in VC	Actual negative impact	Equal rights and opportunities	✓		✓	✓	✓	✓
Human rights breaches in VC	Potential negative impact	Other work-related rights	✓		✓	✓	✓	✓
Repercussions from health and safety incidents in VC	Risk	Working conditions	✓		✓	✓	✓	✓
Governance								
Business conduct								
Non-protection of whistleblowers	Potential negative impact	Protection of whistleblowers	✓	✓	✓	✓	✓	✓
Incident of corruption and bribery	Risk	Corruption and bribery		✓		✓	✓	✓
Repercussions from non-protection of whistleblowers	Risk	Protection of whistleblowers	✓	✓	✓	✓	✓	✓

Information materiality

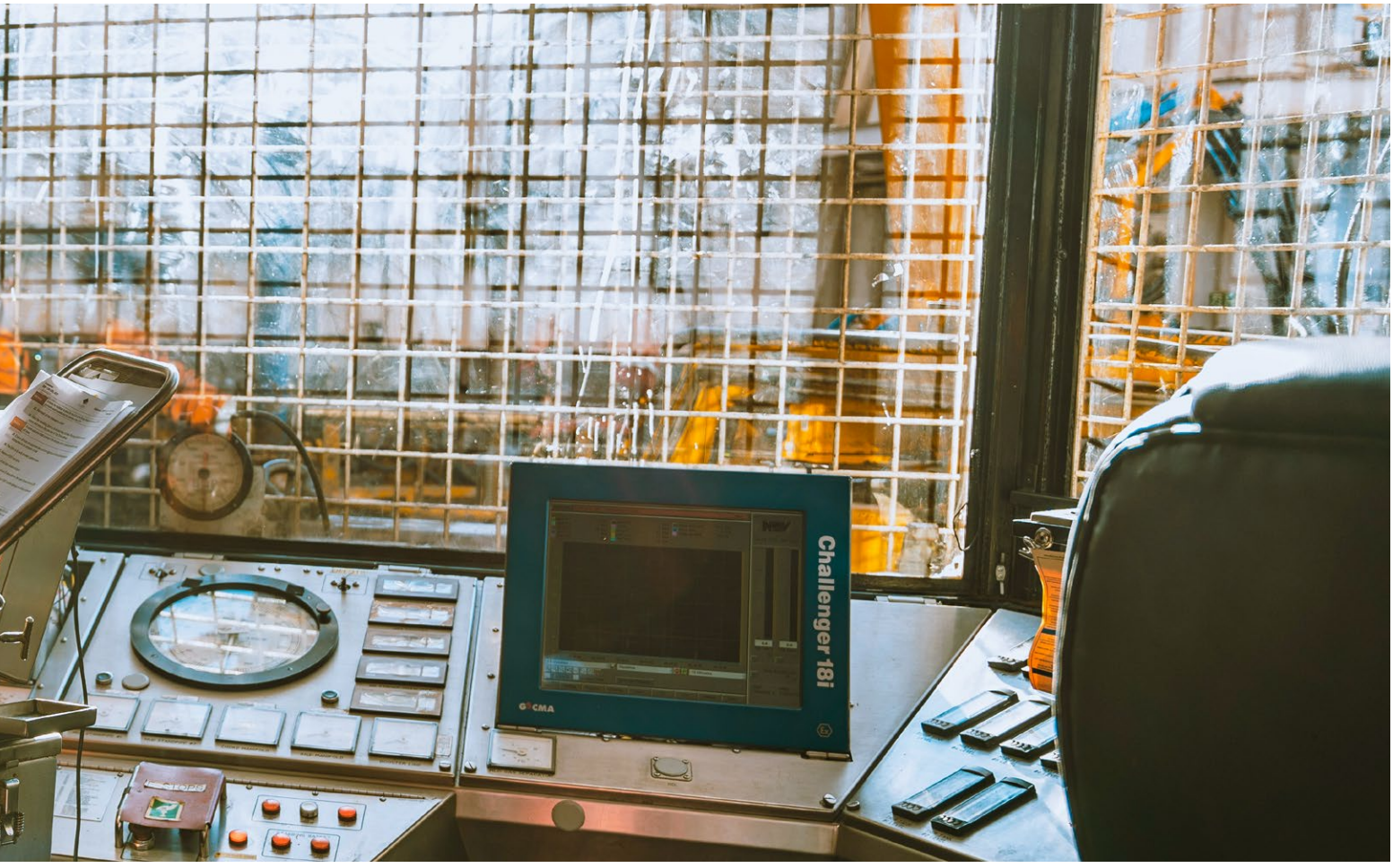
To determine the content of this report, Noble assessed the full set of original ESRS disclosure requirements and identified which of these to remove because they were not relevant for our business. A structured top-down approach was applied, starting with excluding immaterial topical standards, followed by disclosure requirements that are not relevant and, where applicable, individual datapoints assessed as not relevant. Throughout this process, the guiding principle was that included disclosures should provide a fair, relevant, and sufficient explanation of Noble's material IROs and how they are managed.

Resilience analysis

E1-3, IFRS S2-22

As described in Identification of climate-related risks and scenario analysis section, Noble conducted climate-related scenario analysis aligned with TCFD recommendations to identify and evaluate climate-related risks and opportunities across relevant time horizons. Building on this analysis, Noble plans to assess the resilience of our business model and strategy in 2026, with related disclosures anticipated to align with applicable reporting requirements beginning in 2027.

The scenario analysis indicated that Noble's strategy demonstrates overall resilience under the Net Zero 2050 scenario. While certain transition risks may lead to reduced revenues or increased costs, we currently expect these effects to be largely mitigated through Noble's modern fleet, operational efficiency, geographic diversification, and participation in emerging CCS and decommissioning markets.



Under the transition scenarios Noble reviewed, climate-related risks may result in reduced revenues through lower utilization and rig rates, increased operating costs, and potential asset impairments. Conversely, climate-related opportunities may support revenue diversification, cost efficiencies, and improved asset utilization through participation in CCS, P&A activities, and energy-efficient operations.

Basis for preparation

BP-2, IFRS S2 19-21

Noble has not provided quantitative information on the anticipated financial effects of individual climate-related risks and opportunities because, at this stage, entity-specific quantitative estimates for individual items cannot be produced with a level of precision and reliability that we believe would be useful to decision making. Instead, we provide qualitative information, including that transition risks may reduce revenues through lower utilization and rig rates, increase operating costs, and contribute to potential asset impairments, while opportunities may support revenue diversification, cost efficiencies, and improved asset utilization. Noble anticipates enhancing our ability to provide quantitative information over time as internal capabilities, methodologies, and data availability mature.

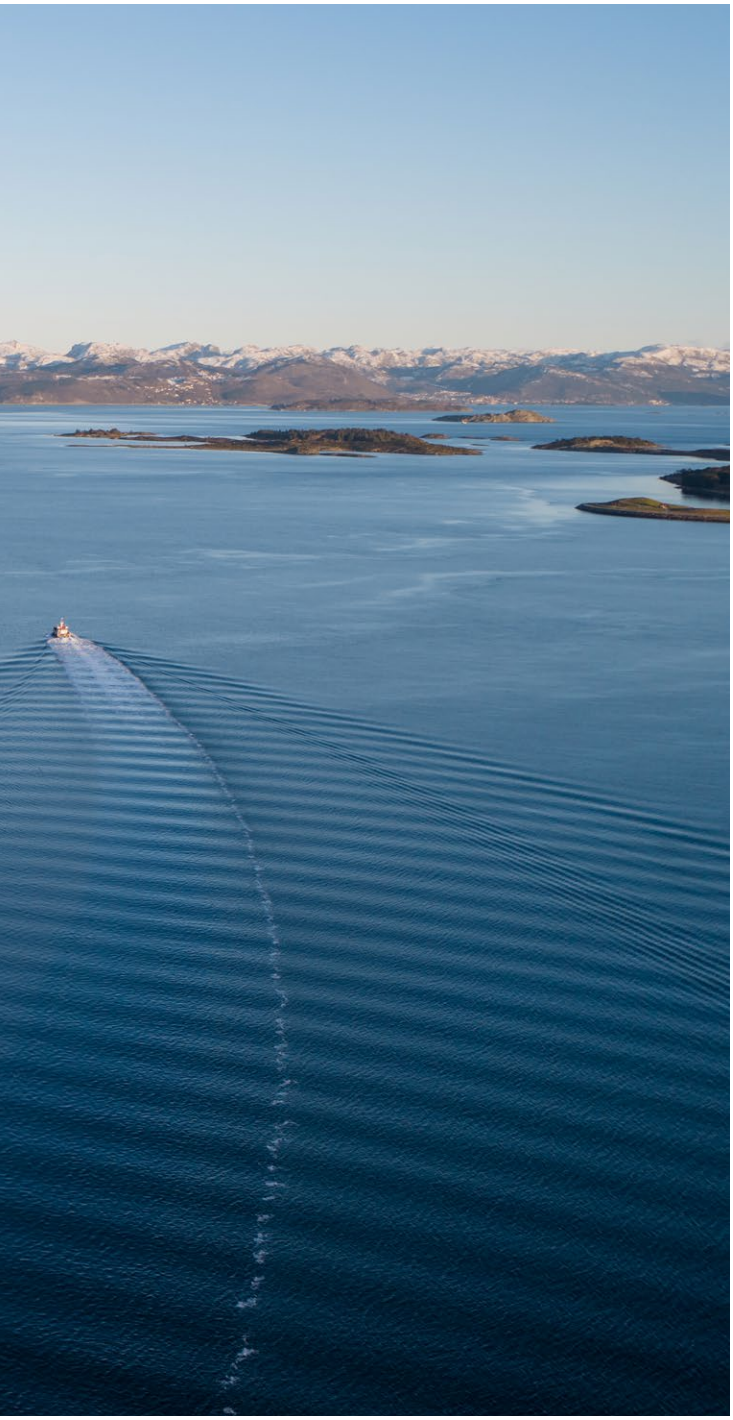
Sustainable Energy Future

In alignment with our core value of Environmental Stewardship, Noble seeks to helps address the impacts of climate change while helping produce the energy the world needs, responsibly and sustainably. Our robust 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.


NOBLE
DISCOVERER

NOBLE STORIES

Noble's 2030 Energy Efficiency Journey



Noble's 2030 Energy Efficiency Journey outlines a strategic pathway that is intended to support the Company's efforts to achieve a 20% reduction in carbon intensity by 2030, while continuing to strengthen our position as the offshore industry's First Choice partner for low-carbon, cost-efficient well delivery.

Developed through scenario modeling, technology assessments, and cross-functional collaboration, the strategy is designed to translate complex decarbonization pathways into an accessible roadmap for crews and the broader organization. A key outcome of improved efficiency is reduced well delivery time, which lowers the total duration of fuel-intensive operation. This creates a direct linkage between operational performance and reduced CO_2 emissions.

The Energy Efficiency Journey combines proven energy efficiency upgrades with larger engineered solutions to help identify, prioritize, and plan for potential capital investments. These technologies, alongside fleetwide energy-monitoring tools and Sustainable Operational Practices, are expected to contribute to reductions in fuel use and emissions and may enhance operational reliability over time.

While Noble has already made initial progress toward these goals, achieving the targeted reduction depends on a variety of factors, including operational performance, technology availability, regulatory developments, capital allocation decisions, and market conditions. If successfully implemented, the Energy Efficiency Journey may support customer partnerships, regulatory preparedness, and the integration of sustainability considerations into each stage of well delivery, while positioning Noble to pursue leadership in an evolving low-carbon future.

NOBLE STORIES

Powering progress: Noble's drive to eliminate energy waste

From mindset to impact: sustainability in action

At Noble, sustainability is more than a goal – it's a mindset that shapes how we operate. Our aspiration is clear: Eliminate energy waste onboard rigs.

This ambition aligns directly with Noble's 2030 carbon intensity reduction target, in supporting low-carbon, cost-efficient well delivery.

A key element of our Sustainable Energy Mindset is proactive thinking about energy use in every task. Crews are encouraged to make data-driven decisions, leverage real-time insights, and embed energy efficiency into daily operations. This mindset aims to foster accountability and innovation, empowering teams to identify opportunities for improvement and share ideas through platforms like EnergyWise. By integrating sustainability into routine actions, energy efficiency can become second nature across operations.

To turn this mindset into measurable impact, Noble implemented the Energy Management System (EMS). This system embeds Sustainable Operational Practices into rig operations, combining behavioral changes, structured planning, and advanced technology. These practices are documented in Energy Management Plans (EMP), which provide rig-specific strategies to track fuel use, identify significant energy users (SEUs), and guide continual improvement.

Key initiatives and tools include:

→ EnergyWise

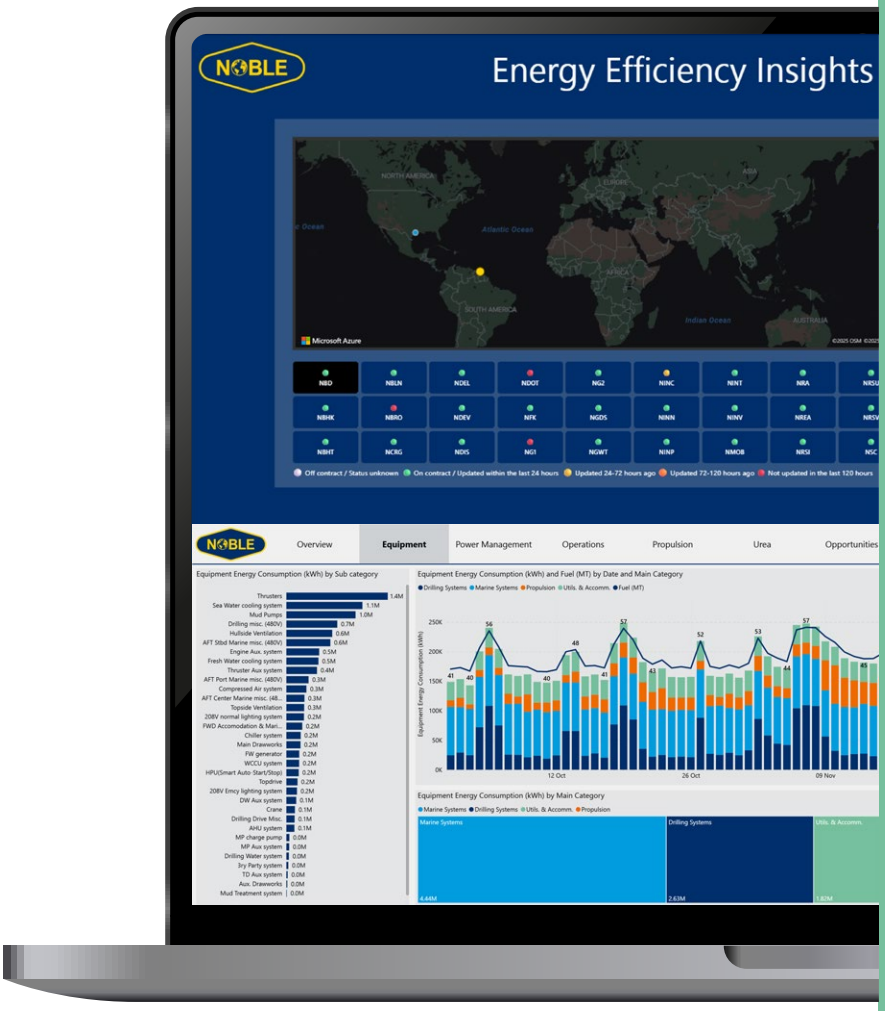
A collaborative platform where crews share energy-saving ideas that are reviewed by Rig Sustainability Committees and implemented fleetwide.

→ Digital Dashboards

Real-time advisory systems are designed to optimize engine count based on load, highlight idle equipment, and provide actionable insights for immediate crew response.

→ Preventive Maintenance

Programs such as air leak detection designed to prevent hidden energy losses and maintain operational efficiency.



"The dashboards make it easy for us to see where we can cut unnecessary energy use. It's satisfying to know that every adjustment we make can help Noble reduce emissions and operate more efficiently."

— **Adam Booth** Assistant Rig Manager

The impact is clear:
Reducing energy waste not only improves efficiency but also contributes significantly to our greenhouse gas (GHG) reduction goals – supporting a 20% reduction in carbon intensity, (measured as CO_2e MT per contracted day) by 2030. Our initiatives, from optimizing equipment to encouraging crew-driven ideas, help move us closer to this target.

At Noble, sustainability is not an add-on, it's integrated into how we work. By aligning operational excellence with environmental responsibility, we aim to build a future where energy efficiency drives performance and progress.

NOBLE STORIES

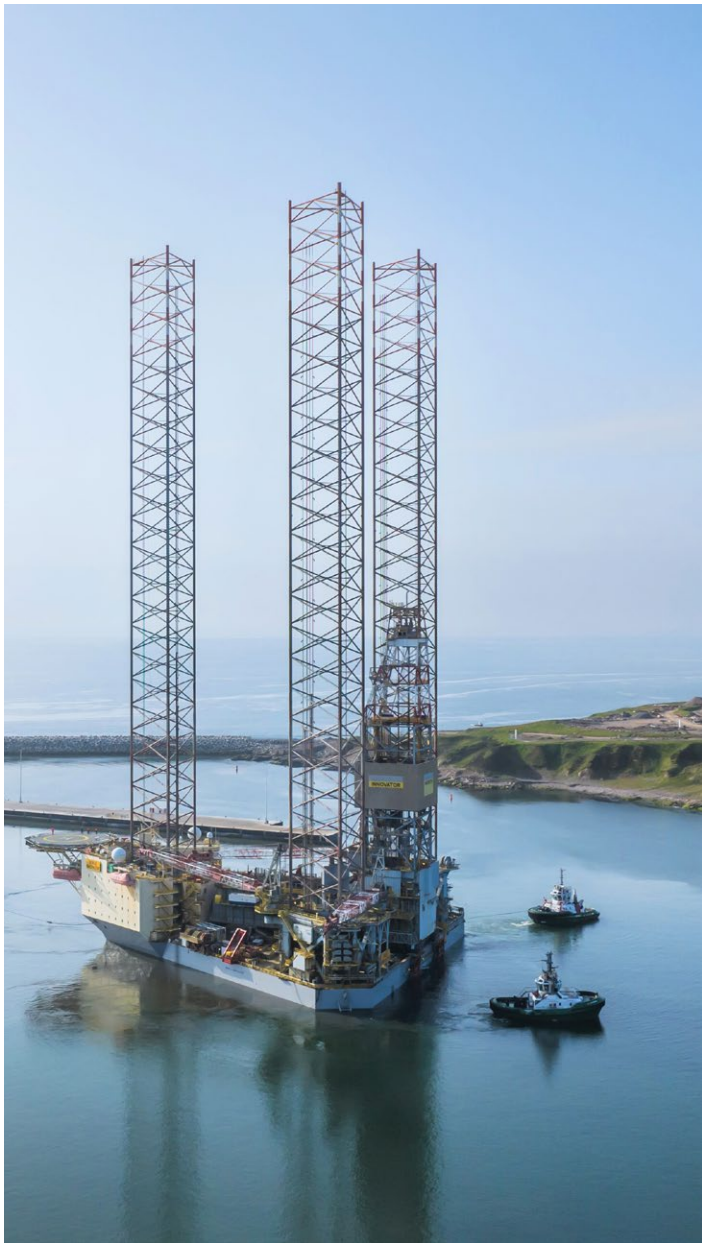
Energy efficiency achieved through collaborative optimization

Through collaboration and targeted system adjustments, Noble is advancing more efficient offshore operations.

Noble partnered with a customer to help advance fuel efficiency on offshore assets through a combination of practical upgrades and targeted system optimization. The work began with the transition from traditional lighting to high-efficiency LED fixtures, delivering immediate power reductions and establishing a verified baseline for further improvements. Beyond fuel savings, these improvements contribute to shorter operational durations and reduced emissions per well.

The team then reviewed the Power Management Systems (PMS) and found that they were configured for floating units, which require higher spinning reserve and rapid response logic. Because Jackup rigs are fixed to the seabed, these conservative settings were not necessary. By recalibrating the PMS logic to better reflect the rig's stationary operating profile, the team identified a significant opportunity to reduce energy demand.

All adjustments were implemented through Noble's Management of Change process, with careful monitoring of system stability and real-time performance.



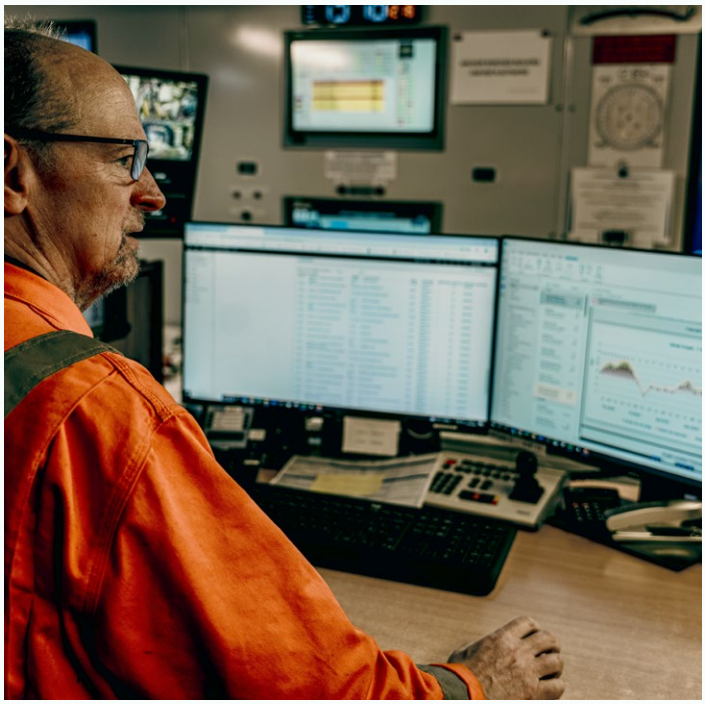
The optimization delivered a total fuel reduction of

↓5.7%

lowering operating costs and emissions across the asset.

Using data to optimize and operate more efficiently

Noble is continuing to develop and scale the use of data-driven tools to enhance operational efficiency, safety, and decision-making across the fleet, supporting sustainability objectives by working to improve energy efficiency and reduce environmental impact.



Marine operators, Dynamic Positioning (DP) personnel, marine engineers, instructors, and subject matter experts use the Company's high-fidelity Marine and Engine Room simulator, both of which are integrated with the Kongsberg Information Management System (KIMS), to analyze vessel behavior, operator interaction, and system performance under controlled, repeatable conditions. DP is the safe station keeping of a vessel using automated control of thrusters and propulsion to maintain position and heading. Insights from these exercises are incorporated into training and operational reviews to support more efficient offshore practices, consistent with the company's emphasis on digital operational improvement.

Within this environment, Noble is exploring how simulator and KIMS data help evaluate application of the Well Specific Operating Guidelines (WSOG), vessel response, fuel consumption, and system loading. Long-duration scenarios will enable consistent comparisons across operating modes and configurations, offering a low-risk method to understand how procedures and technologies may perform before offshore deployment. Operators may also train with deployed Electronic WSOG and Riser Management System (RMS), together with KIMS, as real-time decision-support tools, while analysts observe behaviors that may influence efficiency and safety – aligning with Noble's practice of using digital insights to drive operational discipline.

This controlled, data-rich approach is designed to produce more accurate estimates of fuel efficiency, support evidence-based validation of procedures and technologies, and improve decision quality supported by measurable operator data. By identifying practices that can lower fuel use for a given task profile and promoting operating modes that may reduce unnecessary engine loading, these insights are being developed to support Noble's efforts to use energy more efficiently and reduce operational impacts on the environment.

> "Simulation data gives our teams the clarity to explore new ideas, strengthen decisions, and uncover safer, more efficient ways of working that elevate our operations."
>
> — **Brian Herbert** Marine Simulation Training Supervisor

NOBLE STORIES
Data-Driven Performance

How Noble uses predictive AI to strengthen safety

AI-driven predictive insight is helping to strengthen offshore safety and operational continuity. Improving work safety protects people, reinforces trust, and reduces disruptions that can raise emissions and cost.

Historically, the sector has relied on lagging indicators and reviewing incidents after they occur to guide decisions. Today, real time behavioral and operational data enable foresight that helps prevent events before they happen.

Noble's multi-year digital transformation shows how AI can shift safety management from reactive to proactive. By digitizing the behavior-based safety program and capturing millions of structured observations across the fleet, advanced machine learning models are now capable of detecting meaningful patterns, distinguish early warning signals, and highlight emerging risks before incidents occur. This capability helps teams interpret complex datasets that would be impractical to analyze manually, revealing trends in crew stability, supervisory engagement, the quality of corrective actions, and other areas.

These insights currently inform a predictive dashboard deployed in selected operations, providing an overview of potential risks. The dashboard is used as a decision-support tool to help clarify where intervention may be needed, how resources can be prioritized, and which behavioral drivers warrant attention. While still being applied in limited instances, this approach demonstrates how AI-enabled prediction can support decision-making, reinforce safety culture, and inform more reliable operations as Noble evaluates broader adoption in an increasingly complex offshore environment.

> "Predictive safety isn't about replacing judgment—it's about equipping our people with clearer signals sooner. Turning real time data into foresight helps us direct attention where it matters most and keep our crews safe."
>
> — **Dustin Stringer**
> HSE Performance Director

A new chapter in digital innovation

In 2025, Noble took another meaningful step toward data driven offshore operations through a new technology development agreement with Kongsberg Maritime.

The collaboration brings together Kongsberg's advanced marine systems and Noble's operational expertise to create solutions designed to enhance efficiency, strengthen risk management, and support our long-term sustainability goals.

The first pilot, now deployed on the *Noble Sam Croft* in the U.S. Gulf, integrates a suite of digital tools designed to optimize real time decision making. Enhanced Green Dynamic Positioning (EGDP), upgraded riser management capabilities, dynamic calibration tools, and full Riser Management System (RMS) DP integration work together to help reduce fuel use, improve well connection efficiency, and increase situational awareness in challenging offshore environments.

As the pilot progresses, our crews are gathering performance data, validating system behavior, and identifying opportunities for continual improvement. By embracing digital solutions and partnering with technology leaders, Noble is working to accelerate the industry's shift toward smarter, lower impact offshore operations, demonstrating how data can meaningfully improve both sustainability and operational performance.

"When we use data in the right way, we reduce uncertainty, improve readiness, and keep our operations moving reliably and responsibly."

— **Gordon Smith** Technical Superintendent

Monitoring real-time BOP data for well control integrity

Keeping wells safe and operations efficient relies on clear information and strong teamwork at Noble.

Our offshore crews, subsea engineers, well control specialists, and onshore experts use a real-time blowout preventer (BOP) monitoring platform that gives them a shared view of the BOP's condition at any moment. This helps everyone from the drill floor to the operations center stay aligned on well control readiness.

The platform turns live data from the BOP's control and hydraulic systems into insights that are meant to be easily understood. Instead of waiting for periodic tests or manual reports, teams can see how the system is performing as it operates. They can view factors like pressure behavior, response times, and early signs of wear or leaks. With this information available quickly, personnel can identify potential issues sooner and address them before they can become disruptions.

Real-time monitoring also reduces the need for third-party summaries and manual data gathering. It offers a centralized view of key system information that both offshore and onshore teams can reference when making decisions. This supports faster, clearer choices about maintenance, testing, and operational planning, which helps lower costs, reduce downtime risk, and maintain a higher standard of barrier assurance.

Early benefits include improved visibility, fewer surprises, and stronger evidence for maintenance and audit needs. Just as importantly, this capability creates a foundation for future digital tools, such as more advanced analytics and digital twins – the data-driven virtual versions of the equipment – that may help further enhance reliability and efficiency across critical well control systems.

NOBLE STORIES

Strengthening trust through independent verification

In 2025, Noble reached a significant milestone by successfully completing the independent verification of our 2023–2024 GHG emissions inventory to the limited assurance level, conducted by DNV, a global leader in assurance and risk management.

Noble's 2023–2024 GHG inventory successfully underwent independent verification. meeting the rigorous requirements of the ISO 14064-3 standard and aligned with international best practices.

The verification process involved a thorough assessment of data collection, calculation methodologies, and reporting procedures across Noble's operations. DNV's independent assurance provides stakeholders and regulators with additional confidence within the scope of DNV's limited assurance procedures in the credibility of Noble's environmental disclosures. It also highlights Noble's focus on continual improvement in sustainability performance and regulatory compliance.

This achievement is a testament to the dedication and collaboration of teams across Noble, underscoring our shared focus on transparency, accountability, and environmental stewardship. Looking forward, in the future Noble aims to extend our verification scope to include energy consumption reductions and the corresponding GHG emission reductions.

Key findings from the verification include:

- **High data quality** and robust controls in GHG emissions reporting.
- **Effective implementation** of Noble's GHG accounting methodology.
- **No material discrepancies** or significant issues identified.

CCS deployment: Noble's modular rig system aims to support offshore CO_2 storage advancement

Carbon capture and storage (CCS) is emerging as a potential large-scale decarbonization pathway, and Noble is contributing to this developing area.

We launched a Joint Industry Partnership (JIP) to design and evaluate a CO_2 specific drilling system intended to enable safe, reliable offshore CO_2 well construction and intervention. The JIP is structured to facilitate coordinated testing, validation, and standardization among participating operators and technology partners, which may help accelerate learning relative to standalone efforts.

Our engineering approach focuses on a rig-agnostic, modular upgrade concept that could be applied across diverse offshore units, helping reduce adoption barriers and limiting dependence on proprietary configurations. The design reflects current safety standards and applicable regulatory frameworks, although approval timelines remain subject to the decisions of relevant authorities.

Anticipated development activities include prototype testing, class-certification efforts, and potential offshore field trials. Prospective applications, such as contingency well support and simplified operational interfaces, represent design objectives for the evolving offshore CCS industry.

E1: Climate change

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; improvements in energy efficiency, fuel consumption and GHG emissions intensity and reductions; and the exploration of innovative solutions such as carbon capture and reduced-emissions fuels. Our approach seeks to balance providing affordable, reliable energy with progress toward lower-carbon operations and reduced global emissions.

Impacts, risks, and opportunities

IRO-2, E1-11, IFRS S2 9-10

We identified the following impacts, risks, and opportunities to be potentially material for Noble regarding climate change:

(Sub)-Topic	Identified IROs	Type	Description
Climate change adaptation	Extreme weather impacts on assets	Physical risk	More frequent and severe weather events, such as hurricanes, can cause physical damage to Noble's offshore drilling assets and accelerate their wear and degradation. As these assets are highly capital-intensive and costly to replace, such damage creates a risk of increased repair costs and may shorten their expected end of life if assets are not adequately adapted to extreme weather conditions.
Climate change adaptation	Operational costs and delays due to climate change	Physical risk	Climate change impacts, such as extreme heat and more frequent severe weather events, can disrupt offshore and onshore operations and affect workforce availability and productivity. Without adequate adaptation measures, these impacts create a risk of higher operating costs, schedule delays, and reduced operational efficiency, which could negatively affect Noble's financial performance.
Climate change mitigation/ Energy	Emissions from operations	Actual negative impact	Noble's offshore drilling operations and our upstream value chain require significant amounts of energy, largely supplied through the combustion of fossil fuels. This high energy demand results in greenhouse gas emissions from power generation and other operational activities, contributing to climate change.
Climate change mitigation	CCS-enabled rig project	Actual positive impact	Through our participation in Carbon Capture and Storage (CCS) initiatives and the development of CCS-enabled rigs, Noble contributes to the deployment of offshore CCS infrastructure and the reduction of CO_2 emissions. By collaborating with industry partners to define technical and operational requirements for CO_2-ready drilling operations, the company supports the safe and effective execution of CCS projects. As offshore CCS activity expands in the coming years, these efforts may enable broader adoption of CCS technologies and contribute positively to climate change mitigation.
Climate change mitigation	Transition risk from climate change	Transition risk	Changes in climate-related regulation, market conditions, and customer expectations create a risk that Noble may face reduced demand for our drilling services and increased costs to comply with stricter emissions and licensing requirements. If clients increasingly prioritize lower-emissions rigs, demand and day rates for higher-emission assets may decline. In the longer term, decarbonization trends may reduce oil and gas demand and increase challenges in attracting and retaining skilled personnel, which could negatively affect Noble's revenues, asset values, and competitive position.
Climate change mitigation	Participation in offshore P&A operations and the emerging CCS value chain	Opportunity	Noble has an opportunity to generate additional revenues and strengthen asset utilization by positioning our rig fleet for plug and abandonment (P&A) activities and participation in the emerging CCS value chain. The energy transition is expected to increase demand for offshore decommissioning services, while CCS projects create new drilling requirements linked to CO_2 storage. We believe Noble's offshore drilling expertise and experience in P&A operations provide a competitive position to secure work in these growing markets and support long-term financial performance.
Climate change mitigation **Energy**	Sustainable energy and decarbonization transition	Opportunity	Noble has an opportunity to reduce operating costs and emissions by transitioning to lower-emission energy solutions, such as biodiesel, electrification, and hybrid energy systems. Investments in these technologies can improve energy efficiency and lower greenhouse gas and air pollutant emissions. Over the medium to long term, this may reduce exposure to carbon pricing, support cost savings, and strengthen Noble's competitive and sustainability position.
Energy	Competitive advantage as energy efficient provider	Opportunity	Noble has an opportunity to differentiate our company from competitors as an energy-efficient drilling contractor. Continued investment in energy efficiencies and optimization create opportunities for Noble to remain the provider of choice for our customers.

Policies

E1-4, IFRS S1 24-26

Noble's policies related to climate change are described on pages 14–15.
The table below demonstrates our policy coverage of IROs within material topics.

	Climate change adaptation	Climate change mitigation	Energy
Energy Policy		• Reducing GHG emissions	• Improving energy efficiency
Environmental Stewardship	• Environmental considerations in HSE Cases and risk assessments. • Management of emergency response and recovery.		

Actions

E1-5

Energy efficiency

Noble's energy efficiency actions are informed by the company's 2030 Energy Efficiency Journey, which sets out the organization's current approach for pursuing potential improvements in energy performance and a targeted 20% reduction in carbon intensity by 2030 (see the "Targets" section for further detail). This Journey reflects Noble's ongoing efforts to identify and prioritize energy-efficiency measures that may contribute to reducing operational emissions over time. The extent to which these anticipated reductions are achieved will depend on a range of operational, technological, and market factors.

The 2030 Energy Efficiency Journey was developed through scenario analyses, technology assessments,and cross-functional collaboration. It provides a structured framework for translating complex decarbonization considerations into actions that can support improved energy management across the organization. While the Journey aims to guide Noble's progress toward more energy-efficient and lower-carbon operations, actual results may differ as the Company continues to evaluate performance, emerging technologies, and the evolving regulatory and operating environment.

Noble's 2030 Energy Efficiency Journey is supported by a fleet wide program aimed at improving energy performance through the deployment of Energy Efficiency Insights (EEI) systems. EEI provides near real time fuel and emissions data to help identify operational efficiency opportunities. By 2025, EEI systems were installed on 33 rigs[1], and Noble continues to evaluate expansion based on operational feasibility. The Journey combines lower complexity upgrades, such as LED lighting, with more substantial engineered solutions, supported by fleet wide monitoring tools and Sustainable Operational Practices. These actions are intended to contribute to reduced fuel consumption and emissions over time; actual outcomes may vary depending on operational and technological factors.

Noble is also rolling out a sustainable behavior program across rigs to promote practical energy saving practices among crews, which has demonstrated potential reductions in fuel use when consistently applied.

To strengthen the quality of emissions-related data that underpins the Energy Efficiency Journey, Noble completed independent verification of its 2023–2024 GHG inventory in 2025 and plans to pursue verification of energy consumption data going forward.

Electrification and fuel switching

In 2025, Noble continued to explore alternative power sources to reduce operational emissions, including renewable diesel and green methanol. As part of this work, we continued conducting tests of hydrotreated vegetable oil (HVO) in collaboration with our customers. Noble also 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 CCS efforts to help address both operational emissions and potential future offsets.

1 References to the number of rigs in this report reflect Noble's fleet during the applicable reporting period.

Storm preparedness

Throughout the year, Noble worked to further strengthen our rigs' preparedness for storm season by updating the Extreme Weather Monitoring (EWM) tool based on available scientific insights, methodologies, and regulatory changes. In addition, Noble focused on enabling a better understanding of how to leverage the tool's capabilities even more. In April 2025, a simulation was completed to support practical preparedness in extreme weather situations.

GHG intensity reduction target:

↓20%

carbon intensity by 2030 from a 2021 baseline
(measured as $MtCO_2e$ per contracted day).

Targets

E1-6, IFRS S2-33

Carbon intensity target

To guide our efforts to manage climate-related impacts and support potential emissions-reduction opportunities, we have established a targeted 20% reduction in the carbon intensity of our drilling operations by 2030, measured against a 2021 baseline. The baseline values are 40.05 tCO_2e per contracted day for jackups and 122.04 tCO_2e per contracted day for floaters, providing a normalized metric to facilitate year-over-year comparison independent of activity levels.

This carbon-intensity target reflects the aims of our Energy Policy and is supported by actions intended to reduce energy consumption, improve operational efficiency, and lower associated emissions over time. Actual progress toward the target depends on numerous factors, many of which are outside the Company's control, including technology availability, market conditions, and customer requirements and partnerships. Because customers are the primary beneficiaries of many emissions-reduction initiatives, achieving anticipated emissions-reduction outcomes is dependent, in part, on customer adoption of, and sustained investment in, low-emission technologies.

Customer capital-allocation priorities, value-chain decarbonization strategies, procurement decisions, operational choices, and willingness to invest in offshore drilling sustainability initiatives may affect the pace, scale, and timing of achievable reductions. The target is an aspiration, and not a a guarantee. Progress may not be linear, actual results may differ materially from expectations, and the target may be revised as assumptions or circumstances change.

Metrics

E1-7

Energy consumption

Noble's energy consumption primarily consists of fuel use on our drilling rigs during operations. In 2025, total energy consumption amounted to 13,935.4 TJ.

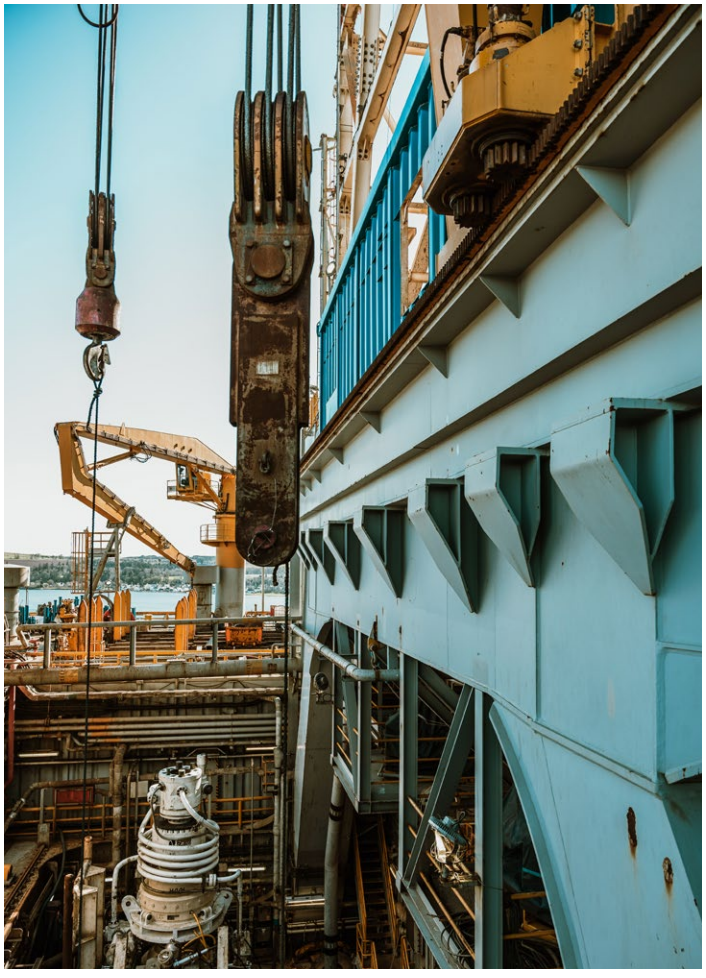
See E1-5 Accounting policies for details on the methodologies and assumptions used to report E1-5. →

Energy consumption and mix

	2024	2025
Total energy consumption from fossil sources (TJ)	**12,162.4**	**13,935.4**
thereof from crude oil and petroleum products	12,124.8	13,900.7
thereof purchased or acquired electricity, heat, steam, or cooling from fossil sources	37.6	34.7
Total energy consumption	**12,162.4**	**13,935.4**

GHG emissions

	2024 Emissions	2025 Emissions	% Change
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions (tCO_2eq)	870,403.3	1,027,097.3	18%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	0%	0%	
Scope 2 GHG emissions			
Gross location-based Scope 2 GHG emissions (tCO_2eq)	1,529.3	1,613.34	5.5%
Scope 3 GHG emissions			
Cat 6. – Business travel	34,069.12	38,524.64	13%



E1-8, IFRS S2-29(A)

GHG emissions

In 2025 as in the previous year, Noble's Scope 1 emissions accounted for most of our operational emissions, primarily generated from rig operations under contract. The total Scope 1 emissions were 1,005,847 MT CO_2e. Our Scope 2 emissions, representing less than 1% of our total, stem from electricity consumption on non-contracted rigs and facilities. In total, our Scope 2 emissions were 1,613 MT CO_2e.

E1-9, IFRS S2-36(E)

Carbon credits

Noble did not acquire any carbon credits in 2025 (nor in previous years).

E1-10, IFRS S2 29(F)

Internal carbon pricing

Noble does not apply internal carbon pricing.

Accounting principles

IFRS S1 74

Title	Type
Scope and consolidation	Environmental disclosures are prepared on the same consolidated basis as Noble's financial statements and cover offshore and onshore operations under Noble's operational control.
Energy consumption	Energy consumption includes fuel oil consumed by offshore rigs (marine diesel oil and marine gas oil) and purchased electricity consumed by onshore offices. Energy data is converted and reported as total energy consumption in terajoules (TJ), including direct energy and indirect imported energy.
GHG emissions – Scope 1	Scope 1 GHG emissions include direct emissions from fuel combustion in offshore operations and fugitive emissions, including hydrofluorocarbons (HFCs) consumed in refrigeration systems.
GHG emissions – Scope 2	Scope 2 GHG emissions include indirect emissions associated with purchased electricity consumed by onshore offices and are calculated based on emissions occurring at the point of energy generation.
GHG emissions – Scope 3, Category 6 (Business travel)	Scope 3 Category 6 emissions include emissions from general business travel and offshore crew changes and are calculated in accordance with applicable GHG Protocol guidance.
Carbon intensity	Progress toward the target is defined and tracked using real-time emissions monitoring through EEI systems, supported by methodologies aligned with internationally recognized pathways such as the IEA Sustainable Development and Announced Pledges scenarios. While our carbon-intensity target is not yet based on conclusive scientific evidence, it is developed by using best-practice approaches and established industry frameworks that support credible and transparent target setting.

E2: Pollution

We believe that preventing air and water pollution is essential to protecting the environment and the communities in which we operate. Our offshore drilling activities have the potential to generate air emissions and water discharges, and we seek to manage these risks through strong operational controls, regulatory compliance, and regular improvement. Our approach focuses on reducing emissions, preventing spills, and managing discharges through disciplined procedures, effective monitoring, and adherence to international standards.

Impacts, risks, and opportunities

IRO-2

We have identified the following impacts, risks, and opportunities to be material for Noble regarding pollution:

(Sub)-Topic	Identified IROs	Type	Description
Pollution of air	Air emissions from drilling activities	Actual negative impact	Flaring, fuel combustion, and fugitive emissions from engines, process equipment in offshore drilling operations, and refrigerants release air pollutants (such as methane (CH_4), carbon monoxide (CO), nitrogen oxides (NO_x), and sulfur oxides (SO_x)), contributing to global warming and local atmospheric pollution.
	Air pollution from potential blowout event	Potential negative impact	A blowout could lead to an uncontrolled release and combustion of hydrocarbons, generating very large volumes of volatile organic compounds (VOC-), nitrogen oxides (NO_x), sulphur oxides (SO_x), particulate matter (including black carbon), and carbon monoxide (CO). These emissions would cause severe deterioration of local and regional air quality, create acute health risks for workers and potentially nearby populations, and contribute significantly to climate change.
	Risk of major air pollution from potential blowout event	Risk	A blowout that results in severe air pollution could expose Noble to significant financial consequences, including emergency response costs, operational shutdowns, remediation obligations, and substantial increases in insurance premiums. In addition, regulatory investigations and potential non-compliance with air-quality and safety standards could lead to fines, penalties, and legal claims. The associated loss of stakeholder confidence and reputational damage could further affect contract awards and long-term revenue stability.
Pollution of water	Major pollution of water from potential loss of well control	Potential negative impact	Loss of well control, fires, or structural failures may result in uncontrolled releases of hydrocarbons and chemicals to seawater, leading to significant chemical contamination and a decline in water quality parameters.
	Operational discharges from drilling operations	Potential negative impact	Routine and accidental discharges of drilling fluids, hydraulic oils, bilge water, and deck drainage result in the release of hydrocarbons and chemicals to seawater, causing chemical contamination and degradation of water quality in the surrounding area.
	Risk from major water pollution event like blowout or emergency release	Risk	In the event of a blowout or other major loss of containment, large quantities of hydrocarbons or chemicals could be released into the sea, causing severe water pollution. Such an incident would trigger regulatory investigations, environmental liability claims, substantial fines, and significant reputational damage due to the visibility and severity of marine contamination.

Policies

E2-1

Noble's policies related to pollution are described on pages 14–15. The table below demonstrates our policy coverage of IROs within material topics.

	Pollution of air	Pollution of water
Environmental Stewardship	• Understand and adhere to environmental and operating limits • Maintain pollution prevention equipment and systems • Monitor and comply with applicable environmental laws and regulations	• Understand and adhere to environmental and operating limits • Maintain pollution prevention equipment and systems • Monitor and comply with applicable environmental laws and regulations
Corporate Health, Safety, & Environmental Policy		• Protect the environment through carefully planning operations with the goal of reducing emissions and targeting zero spills

Actions

E2-2

In 2025, we continued to implement measures to help reduce pollution across air and water, focusing on both operational excellence and global regulatory compliance, such as adhering to the International Convention for the Prevention of Pollution from Ships (MARPOL) for managing bilge water, oily water, and sewage discharges.

Ballast water

This included the implementation of ballast water management plans and treatment systems designed to prevent the spread of invasive species, exemplified by using ultraviolet cleaning devices on rigs transitioning between ecosystems. In the future, we intend to keep working to keep our fleet compliant with applicable regulations within this area, which could entail expanding the use of advanced treatment technologies fleet-wide to address or reduce environmental risks further.

Spill prevention

Our spill prevention efforts include robust risk assessments, monitoring procedures, and employee training. As part of these monitoring processes, each spilling incident during the year was followed by root-cause analysis and corrective actions designed to enhance barrier management and prevent recurrence. By having performed, and continuing to perform such analyses, Noble aims to support that high quality standards are upheld and that potential sources of error are identified and corrected at an early stage.

Upgrades to reduce SO_x and NO_x emissions

Noble implements operational and technical measures designed to prevent and reduce air pollution from our offshore operations, with a particular focus on SO_x and NO_x emissions. Actions include improved operational practices and targeted equipment upgrades, contributing to compliance with applicable regulatory requirements, which are especially relevant in jurisdictions such as Norway. In addition, Noble continually assesses opportunities to expand monitoring and control systems to improve the measurement, assessment, and management of air pollutant emissions across the fleet, supporting ongoing compliance and systematic emissions reduction over time.

Targets

E2-3

Noble has not set a measurable, outcome-oriented target for pollution. Effectiveness of actions is tracked by assessing compliance with applicable legislation.

Metrics

E2-4

Air pollution

In 2025, Noble released 24,950.1 metric tons of air pollutants. These included NO_x (24,330.2 mt) and SO_x (619.9 mt).

Water pollution

In 2025, we recorded 29 spills lost to the sea.

Air pollution

	2024	2025	Unit of measures
SO_x	540.7	619.9	Metric tons
NO_x	21,221.8	24,330.2	Metric tons

Accounting principles

Data	Accounting principle
Air emissions (SO_x and NO_x)	SO_x and NO_x emissions are calculated indirectly using fuel consumption data and applicable conversion factors for energy consumption. Emissions are reported for rigs both on contract and off contract.
Spills	Spills include any unintended release of chemicals or hydrocarbon liquids to the environment, regardless of volume or location, and are recorded and reported through Noble's incident reporting systems.

E4: Biodiversity and ecosystems

We believe in the importance of protecting biodiversity and marine ecosystems, as our offshore operations take place in sensitive ocean environments. Our activities have the potential to affect marine habitats and species, particularly through the physical presence of offshore structures and the risk of accidental releases. We work to manage these impacts through robust operational controls, spill prevention measures, ballast water management, and compliance with applicable international and local environmental regulations.

Transition plan

E4-1

Noble's approach to biodiversity and ecosystems is currently implemented through proactive operational controls and processes supporting compliance with applicable environmental regulations, which are designed to prevent and mitigate potential impacts across our operations.

These measures are described in the Actions section of this chapter. As Noble's nature-related strategy and disclosures continue to evolve, the company continues to assess opportunities to further formalize our approach, including the potential future development of a biodiversity transition framework. →

Impacts, risks, and opportunities

SBM-3

We have identified the following impacts, risks, and opportunities to be material for Noble regarding biodiversity:

(Sub)-Topic	Identified IROs	Type	Description
Impacts on the extent and condition of ecosystems	Impact of offshore structures on marine species and habitats	Actual negative impact	The physical presence of jack-up legs, semisubmersible anchors, and associated subsea infrastructure causes localized disturbance to marine habitats and interferes with aquatic animals and plants, including protected or sensitive species . Installation and placement of these structures may alter seafloor conditions, displace benthic communities, or temporarily affect the movement and behavior of marine life in the immediate area.
	Biodiversity loss from potential loss of well control	Potential negative impact	A loss of well control could release large volumes of hydrocarbons into the marine environment, causing acute and long-term harm to marine biodiversity. Oil can contaminate the water column, seabed, and coastal habitats, affecting a wide range of species. Seabirds, plankton, fish, benthic communities, and marine mammals are particularly vulnerable and may experience mortality, habitat loss, reproductive failure, and food-web disruption. Residual oil can persist in sediments and ecosystems for years, leading to prolonged ecological degradation and impaired recovery of marine habitats and species populations.
	Financial risk from biodiversity impacts of blowout events	Risk	A loss of well control causing a major hydrocarbon release could lead to significant financial consequences due to severe impacts on marine biodiversity and habitats. Such an event could result in substantial remediation costs, environmental liability claims, regulatory penalties, and higher insurance premiums. The visibility of biodiversity damage may also lead to lost contracts and reduced future business. Although such events are considered unlikely, the financial impact would be high if it occurred.

Policies

E4-2

Noble's policies related to biodiversity and ecosystems are described on pages 14–15. The table below demonstrates our policy coverage of IROs within material topics.

	Impacts on the extent and condition of ecosystems
Environmental Stewardship	• Identify and monitor environmental risks in all aspects of operations • Include environmental considerations in risk assessments and HSE cases • Operate assets within environmental and operating limits

Actions

E4-3

Noble's ecosystem-related considerations are assessed primarily in relation to pollution-related aspects of our operations. Accordingly, the actions described in the E2 chapter of this report (page 44) are also relevant to this section.

In addition, in 2025, Noble undertook a structured review of our nature- and biodiversity-related disclosures and governance framework to strengthen alignment with emerging regulatory and reporting expectations. The work included an assessment of applicable international marine regulations, such as MARPOL and the Ballast Water Management Convention, alongside internal policies, environmental management practices, and relevant ISO standards. Based on the findings, Noble defined a phased roadmap to enhance nature-related disclosures in our sustainability reporting, integrate biodiversity considerations more explicitly into existing processes, and prepare for future TNFD-aligned assessments and biodiversity metrics.

Targets

E4-4

Noble has not set a measurable, outcome-oriented target for ecosystems. Effectiveness of actions is tracked by assessing compliance with applicable legislation.

E5: Circular economy

We believe in the importance of responsible resource use and waste management in reducing environmental impacts and supporting a circular economy. Our offshore operations generate hazardous and non-hazardous waste across the asset lifecycle, including during operations, maintenance, and decommissioning. We work to manage these impacts through waste prevention, segregation, recycling, and responsible disposal, supported by data-driven monitoring, operational controls, and compliance with applicable waste and recycling regulations.

Impacts, risks, and opportunities

IRO-2

We have identified the following impacts, risks, and opportunities to be material for Noble regarding circular economy:

(Sub)-Topic	Identified IROs	Type	Description
Waste	Improper treatment of hazardous chemical waste	Potential negative impact	Improper handling and disposal of operational waste including hydrocarbons, chemicals, paints, solvents, firefighting foam, batteries, medical waste, and sanitary waste can result in soil and water contamination and cause harm to marine ecosystems. In addition, when materials such as metals, batteries, and other recoverable components are not properly recycled, valuable resources are lost, increasing overall resource consumption in the value chain.
	Waste from asset disposal and decommissioning	Potential negative impact	Decommissioning and disposal of rigs and other offshore assets are highly resource- and waste-intensive processes. They generate large volumes of scrap metal, residual hazardous substances, and other materials. Inadequate dismantling or recycling practices can cause soil and water contamination, air emissions, and ecosystem degradation. When materials are not properly recycled, valuable resources are lost, increasing overall resource consumption in the value chain.
	Non-compliance with waste and recycling regulations	Risk	Noble faces a risk of regulatory fines for the improper handling of waste and hazardous materials used in drilling operations. Improper handling or accidental discharge could occur both offshore or onshore through waste management vendors. Depending on the severity of the incident, rigs may be impounded. In addition, during end-of-life decommissioning, Noble could face reputational damage if rig recycling practices are viewed as insufficient.

Policies

E5-1

Noble's policies related to resource use and circular economy are described on pages 14–15.
The table below demonstrates our policy coverage of IROs within material topics.

	Waste management
Environmental Stewardship	• Storage, disposal, and minimization of waste streams
Waste Management Manual	• Identification of waste streams • Waste prevention, segregation, storage, handling, transport, and disposal • Recordkeeping and reporting
Responsible Rig Recycling Policy	• Responsible end-of-life recycling of rigs, requiring alignment with the Hong Kong International Convention • Emphasizes ethical conduct, human rights, and compliance with international standards

Actions

E5-2

For Noble, 2025 was the first full year using our intelligence dashboard, WasteTracker. This dashboard 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.

Noble conducted regular on-board chemical and environmental inspections during the year to help monitor compliance and identify opportunities for improvement.

In 2025, the Noble Stanley Lafosse became the first drillship in Noble's fleet in 13 years to apply for and obtain certification under the ISO 14001 Standard Environmental Management System requirements.

We continue our work to strengthen our data-driven waste reduction strategies and to continually enhance collaboration with customers and suppliers to promote circular waste management practices across the value chain. While waste is required to be managed in compliance with local regulations, waste disposal responsibilities are shared with customers who transport it to onshore facilities.

Noble supports responsible asset recycling practices and aligns with relevant international frameworks, including the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (HKG Convention).

Targets

E5-3

Noble has not set a measurable, outcome-oriented target for waste. Effectiveness of actions is tracked by assessing compliance with applicable legislation.

Metrics

E5-5

Waste

Data	Non-hazardous	Hazardous	Total
Weight (MT)	12,699.5	7,511.1	20,210.6

Accounting principles

Data	Accounting principle
Waste	Waste data includes both hazardous and non-hazardous waste generated from offshore and onshore operations. Total waste represents the sum of all waste types generated during the reporting period.

Caring for People

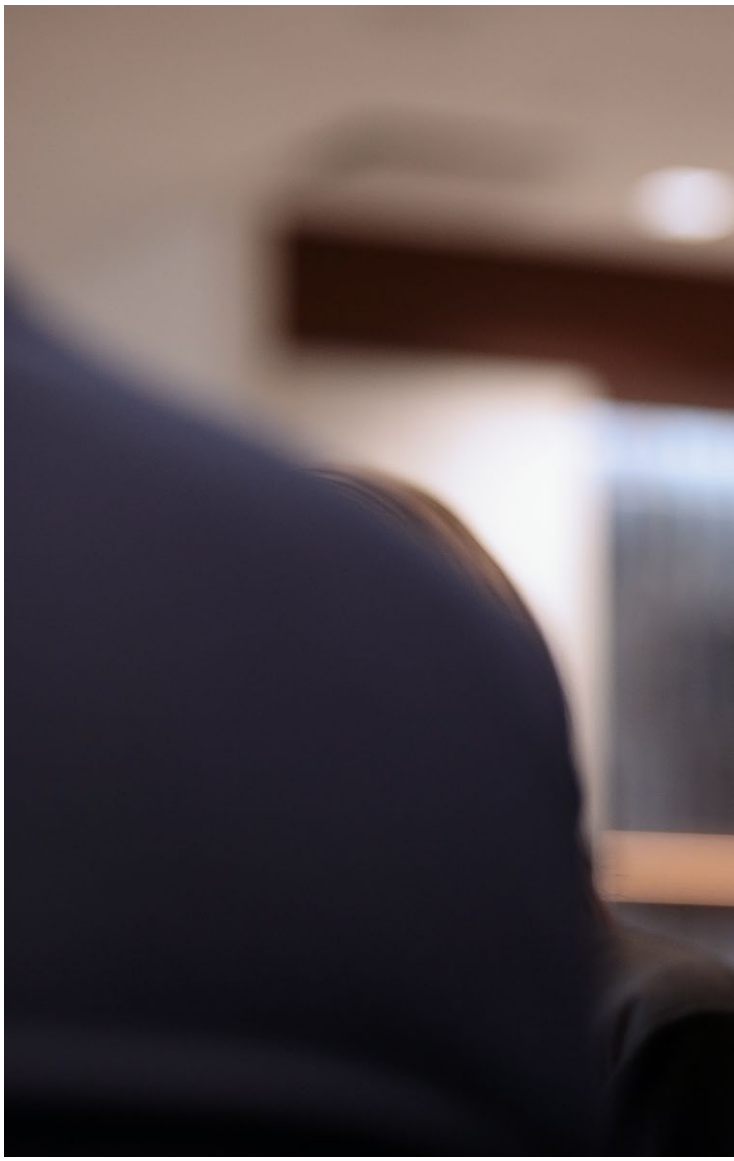
Being a workplace that keeps people safe, offers meaningful career opportunities, and positively impacts the lives of those engaged with the company is deeply rooted in Noble's core values of safety, integrity, and respect. With operations globally, Noble is focused on the impact our company has on people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


NOBLE

NOBLE STORIES

Advancing workforce readiness through modern learning initiatives

At Noble, investing in our people is central to our long-term success strategy, demonstrated in 2025 by an average of 25 training hours per employee and 81 percent of our employees completing skills-based programs.



Noble believes that a resilient and future-ready workforce plays an essential role in advancing sustainability across the energy sector. To support this progress, Noble expanded our learning ecosystem through three integrated initiatives that are designed to enhance knowledge sharing, strengthen new hire readiness, and broaden professional development opportunities for employees worldwide. Together, LinkedIn Learning, the Learning Lab series, and the NORTH program created a comprehensive framework for skill development that supported organizational performance and the long-term vitality of the workforce.

LinkedIn Learning served as a key driver of professional development for onshore employees, providing access to more than 24,000 expert-led courses. Over a six-month period, more than 620 employees logged in to the platform, with almost 300 active users averaging two hours of learning time per month and completing nearly 10,000 videos. Employees focused heavily on emerging skill areas, including artificial intelligence, data analytics, and project management.

LinkedIn Learning supported onshore employees' professional development with access to more than

24,000

expert-led courses.

This engagement demonstrates a strong appetite for continual learning and reflects the importance of equipping the workforce with tools to support adaptability, digital fluency, and technical proficiency. In 2026, Noble's offshore employees will also have access to LinkedIn Learning.

Complementing this digital learning foundation, the Learning Lab framework offered a flexible approach to knowledge sharing across the organization. The series included webinars, lunch and learn sessions, and roundtable discussions organized into three streams: Conference Showcase, Strategic Skills, and Noble Knowledge. Sessions were designed to enhance collaboration by making subject matter expertise more accessible across functions and regions.

Employees gained practical insights into topics ranging from AI literacy and change management to process improvement and rig-based technologies. The Learning Lab model accelerated knowledge transfer by shifting from lengthy traditional courses to short, focused sessions that connected teams worldwide and supported faster problem-solving through shared experience.

Noble also worked to strengthen new hire readiness through the NORTH program, a hands-on training initiative to prepare employees for the demands of offshore work before they arrived on the rig. NORTH delivered structured instruction on Noble's processes and safety protocols to enable employees to contribute more confidently from their first day. The program reduced the onboarding burden placed on offshore crews and helped reinforce consistent operational standards across regions.

In its first year, NORTH trained more than 300 participants across nine countries, with the NORTH Light version offering experienced industry hires tailored instruction on Noble's specific procedures. This global footprint demonstrated the value of practical, scenario-based learning in building a capable, safety-focused workforce.

Together, these initiatives strengthened Noble's learning culture with accessible digital development, real-time knowledge sharing, and practical readiness training. Equipping employees with relevant skills and a deeper understanding of operational expectations advanced Noble's broader sustainability objectives and fostered a workforce prepared to support safe, efficient, and innovative offshore operations.

NOBLE STORIES

Noble’s focus on supporting mental wellbeing

A resilient, healthy workforce is fundamental to Noble’s long-term sustainability and operational excellence.

Mental health is a critical component of our focus on workforce wellbeing, particularly for offshore personnel who work in high-risk environments far from home, often under demanding conditions. Recognizing this, Noble implements comprehensive programs designed to protect and enhance the mental and emotional wellbeing of employees around the globe.

Mental health is a core element of operational safety

Mental fitness directly supports situational awareness, decision-making, and reaction time that are essential factors in operating complex offshore assets. Just as Noble invests in physical safety systems, the company also views mental and emotional health as safety-critical. Preventive measures such as regular wellbeing check-ins, early conversations about stress, and reducing work-related fatigue aim to help employees to perform safely and sustainably.

Our efforts are grounded in the simple principle that mental health is dynamic and affects everyone. By proactively supporting employees, Noble helps prevent small concerns from escalating into larger personal or operational challenges.

Global access to confidential mental health support

Through a partnership with the SupportLinc Employee Assistance Program (EAP), Noble provides employees and their household members with 24/7 confidential access to mental health and wellbeing resources. Services are available worldwide and localized to cultural norms and language preferences to deliver inclusive and equitable access to care.

Employees can also access Supervisor Connect, which helps leaders recognize potential mental health concerns early and guide team members toward confidential support.

Embedding wellbeing into workplace practices

Noble complements our EAP offerings with broader organizational efforts that are designed to promote psychological safety and reduce work-related stressors. These include fatigue management practices, suitable work patterns, clear communication of responsibilities, mental health awareness training, and the availability of Mental Health First Aiders in various locations.

These measures form a preventive barrier that helps strengthen resilience, while structured return-to-work support and ongoing wellbeing checks provide a recovery pathway when needed. By integrating mental health considerations into operational processes and cultural expectations, Noble reassures employees that they can feel safe to speak up, seek help, and support one another.

A sustainable approach to workforce wellbeing

Supporting mental health is a cornerstone of Noble's broader sustainability strategy. Noble believes that providing employees access to comprehensive and confidential care contributes to safer operations, stronger team cohesion, and long-term workforce stability. Noble remains focused on fostering a culture in which every employee, offshore or onshore, can thrive, both professionally and personally.

SupportLinc offers multiple pathways to assistance

In-the-moment crisis support after personal or workplace events.

Virtual, in-person, telephonic, and text-based **counseling with licensed clinicians**.

Self-guided digital tools such as mindfulness practices, cognitive-behavioral modules, and stress management exercises.

Work-life services, including legal guidance, financial counseling, and dependent care referrals.

NOBLE STORIES

Fostering the next generation of technical talent in the energy industry

The energy sector's ongoing transformation demands a workforce that is not only technically skilled but also adaptable and innovative.

Noble's strategy for cultivating future talent was reflected in two cornerstone initiatives in 2025: immersive internship programs and the University of Texas Co-Innovation Challenge. These programs were designed to bridge the gap between academic learning and practical application, giving students hands-on experience and contributing to the advancement of sustainable practices in the industry.

Noble's internship programs delivered structured, impactful experiences that built long-term capability across regions. In the United States, the ten-week Summer Internship Program introduced students to the offshore drilling industry through hands-on projects, technical training, and mentorship. Each intern was paired with a manager and mentor, receiving

Investing in the future Guyanese maritime workforce

In 2025, 20 Guyanese students were awarded the Noble Cadet Scholarship aimed at providing them the opportunity to pursue careers in the maritime industry.

Noble, El Dorado Offshore, and MATPAL Maritime Institute launched the scholarship program in 2024 to equip young, talented individuals with the qualifications to excel in the offshore industry.

The increase from six full scholarships in 2024 to 20 in 2025 reflects Noble's commitment to contributing to Guyana's economic growth and building a skilled and capable workforce to drive industry growth.

individualized guidance and meaningful feedback throughout their journey. This approach allowed interns to explore career paths, develop professional skills, and contribute to projects that made a measurable difference.

In Poland, the GDN Summer Internship Program offered a three-month experience focused on professional growth and skill development, while also supporting educational access and workforce development in local communities. These programs emphasized collaboration, achievement, and exposure to Noble's worldwide operations, helping prepare students to become confident professionals ready to make an impact on the energy industry.

The University of Texas Co-Innovation Challenge complemented these efforts by connecting nearly 100 students with industry mentors for an eight-week competition focused on solving real-world problems. Multidisciplinary teams tackled themes such as reducing non-productive time, improving managed pressure drilling efficiency, and analyzing environmental impacts of drillships. Students received guidance from mentors but retained creative freedom to develop unique solutions, culminating in final pitches to a panel of industry judges.

The challenge produced 15 original concepts, ranging from data storage vaults and digital twins to dynamic rovers for derrick assessment and machine learning for predictive maintenance. Top teams earned experiences including rig tours, resume support, and internship interviews, providing valuable exposure to the industry and its operations.

Noble's investment in these initiatives supports early engagement and collaboration with university labs, customers, and original equipment manufacturers, providing a platform to pilot and scale innovative concepts where operational and commercial conditions allow.

The combination of hands-on learning, mentorship, and exposure to real-world challenges helps prepare students to contribute to the industry. By fostering technical talent and encouraging innovative thinking, Noble is helping shape a resilient and forward-looking energy workforce. As the energy sector continues to evolve, Noble believes initiatives like these remain essential for driving progress and supporting a sustainable future.

NOBLE STORIES

Building local value through sourcing and national talent development

Through targeted local procurement and workforce nationalization, Noble aims to enhance local economic participation and support long-term community development in regions where we operate.

Positive trends like increased local spend, reduced logistics-related emissions, and growing national representation in our crews reflect our efforts to strengthen local capability and support shared value creation.

In an environment shaped by geopolitical uncertainty and climate-related disruption, expanding local sourcing and local employment can reduce reliance on long-distance logistics and enhance supply chain resilience. In Brazil, Noble's targeted engagement with local suppliers led to a 9% year-over-year increase in local supplier procurement from 2024 to 2025. This reduced imported shipments by 5% and shifted sourcing closer to Macaé, thereby lowering transport-related emissions.

In the UK, local procurement increased 6% in 2025 compared to 2024, reaching a peak of 98% of spending in July and contributing to reductions of over 30% in air freight and more than 40% in sea freight.

In parallel, nationalizing crews remained a priority in 2025. Beyond meeting local regulatory requirements, Noble views crew nationalization as a long-term investment in skills development, knowledge transfer, and in creating local career pathways.

In Guyana, nationalized crew increased from 88 in 2023 to a sustained level of approximately 400 nationalized crew members in 2025, an increase of more than 350%. Drilling and catering roles drove growth, reflecting a broad-based approach to local workforce development. In Colombia, nationalized crew representation reached 45% and was maintained through 2025.

Together, these increases demonstrate Noble's focus on building local capability, supporting employment, and contributing to sustainable community outcomes.

Building local capability, supporting employment, and contributing to sustainable community outcomes.

Danish job activation program supports workforce reentry

Noble is proud to participate in a Danish job activation program that supports individuals facing physical, psychological, or social challenges as they reenter the workforce.

In close collaboration with the local JobCenter, the company offers a structured 12-week (or longer) process that helps participants identify their skills, capacities, and sustainable career paths.

At the Tinglev warehouse, the program has created a supportive environment where interns are able to gradually increase working hours, take on new responsibilities, and rebuild confidence at a pace suited to their needs. The warehouse team emphasizes that the purpose goes far beyond daily tasks: it is about creating room for people to grow and rediscover what they are capable of.

The warehouse manager notes that the collaboration is "a reminder of why our work matters – because it gives people space, support, and the chance to move forward."

Noble's focus on inclusive employment once again earned the company the Corporate Social Responsibility (CSR) Diploma, highlighting our dedication to creating meaningful opportunities. We believe this initiative is a powerful expression of Noble's culture of inclusion, responsibility, and belief in giving people a genuine chance to succeed.

Supplier day in Ghana

As part of Noble's start-up activities in Ghana, our Supply Chain department and Operations co-hosted a Supplier Day to support the development of a strong and responsible local supply chain.

The event brought together 25 potential local suppliers and introduced Noble, our business values, and our Supplier Code of Conduct. Participants received guidance on our expectations related to ethics, health and safety, and sustainability, as well as practical insight into the qualification process for becoming a Noble supplier.

Supplier Day was an important step in expanding local procurement, enabling local companies to engage more directly with our operations. Increasing the share of local sourcing supports economic development in local communities, which contributes to reduced transport distances and associated greenhouse gas emissions. Through early engagement and transparent dialogue, we aim to build long-term, mutually beneficial supplier relationships that strengthen local supply networks and support our broader sustainability objectives.

NOBLE STORIES

Spotting weak signals: How Noble helps build offshore resilience

At Noble, our offshore crews are at the center of everything we do. To support them, we focus on building resilience into daily operations so safety remains a priority.

A key part of this effort is helping teams recognize and act on weak signals, small signs indicating that something in the system may not be working as intended. Responding to these subtle cues can prevent small issues from becoming major events. Examples include a missing step in a procedure, tools staged in an unexpected place, unplanned simultaneous operations, a colleague expressing uncertainty, or a safety device that doesn't fully function. This approach is closely aligned with Noble Peak, which reinforces the behaviors, tools, and mindset needed to recognize early indicators of risk and act before they escalate.

Noble strengthens resilience by providing crews with the tools, systems, and support needed to identify weak signals. Our emphasis on human performance encourages people to balance fast, routine thinking with deliberate, slow thinking and pausing to ask, "What could go wrong?" and "Are we truly set up to do this safely?"

Through training, leadership engagement, and a strong reporting culture, Noble aims to empower crews to escalate concerns, challenge assumptions, and learn from everyday work, not just from incidents. This approach is designed to add capacity to the system and prepare teams to handle the unexpected safely.

Our goal is to prevent harm by strengthening our ability to recognize and act on weak signals early. Through Noble Peak, Noble and our offshore crews build the capability, mindset, and shared ownership needed to anticipate risk, reinforce safe behaviors, and strengthen safety in every operation.

"Aligning with the IOGP Life-Saving Rules sharpens our focus on the risks that matter most and helps everyone – from leaders to front-line teams – speak the same safety language."

— **Kirk Atkinson** Senior HSE Director, Noble

Noble aligns key safety program with IOGP Life-Saving Rules

Noble is updating the Management by Walking Around (MBWA) program as part of our transition to the IOGP Life-Saving Rules, enhancing alignment with globally recognized safety expectations.

This shift strengthens Noble's focus on preventing serious incidents in high-risk operations and aims to support consistent safety behaviors across the organization.

The Noble's Life-Saving Rules provide a simple, industry-standard set of critical safeguards proven to reduce severe incidents. By embedding these rules across our operations, Noble reinforces clear expectations, strengthens consistency in how critical risks are managed, and supports a shared understanding of safety priorities across our workforce.

The WBWA program incorporates updated Life-Saving Rule icons, expanded fields to better assess Control of Work, and a new validation and verification step to confirm that critical safeguards are in place.

Updating this program marks an important step in aligning Noble's safety practices with international best practices while maintaining our strong culture of operational excellence.

NOBLE STORIES

"The Noble Stanley Lafosse's ISO 14001 certification is a clear reflection of our crew's professionalism and focus on environmental stewardship."

— **Caroline Alting** SVP, Operational Excellence

Noble Stanley Lafosse achieves ISO 14001 certification

In 2025, the Noble Stanley Lafosse became the first drillship in Noble's fleet in more than a decade, and the first since recent integrations, to achieve ISO 14001 certification.

This globally recognized environmental management standard provides a structured approach to setting and meeting environmental objectives while maintaining regulatory compliance.

The certification continues Noble's long history with ISO 14001. Since 2000, multiple rigs and offices have earned this distinction, and in 2004 Noble became the first drilling contractor to certify its entire eligible fleet.

Following the integration of legacy assets, the company is once again expanding certification efforts as all rigs and offices align under a unified management system. The Stanley Lafosse achieved certification on its first attempt with zero major nonconformities, demonstrating the crew's expertise and commitment.

This milestone continues Noble's legacy of leadership in sustainability and reinforces operational excellence as the company strives to be the First Choice Offshore.

Today, 12 Noble sites hold ISO 14001 certification, with additional vessels scheduled for recertification. These efforts support Noble's longstanding focus on environmental responsibility and our ambition to remain the First Choice Offshore.

Milestone: Noble introduces industry's most high-tech simulator

Noble launched its Dynamic Operations Procedures and Strategies course in September 2025, supported by a state-of-the-art simulator designed to enhance offshore operational training and decision-making capabilities.

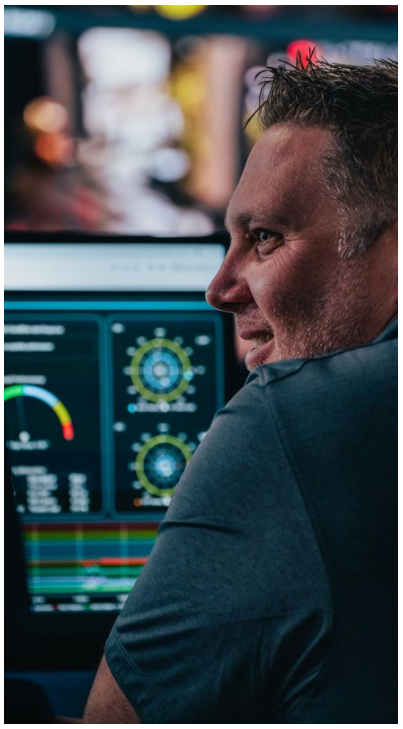
Our unique combination of technologies replicates high risk, high potential events on a near digital twin of a Noble asset, with none of the actual risk.

The simulator features state-of-the-art navigation, engine, and dynamic positioning simulation platforms and fully integrates the Riser Management System and electronic Well Specific Operating Guidelines.

Our new three-day training brings together dynamic positioning operators with robust classroom instruction, desktop simulations to run scenarios and alarms, then the full simulator experience. Trainees get a feel for our culture, fleet, and company directly from Noble employees, all focused on real experiences and challenges with operating offshore drilling vessels and equipment.

Dynamic Operations Procedures and Strategies is held at our NobleAdvances center at CityWest in Houston.

NobleAdvances is designed to foster collaboration and face-to-face connection with customers, operations integrity and learning and development teams, and trainees. The industry-leading technology and collaborative atmosphere raise the bar for operational readiness, safety, and performance to create a First Choice Offshore experience for employees and customers alike.



Training propels employee's career

Technical training enabled Stephen Moonasar to turn his passion for mechanics into a job as a machinist at a Guyana sugar estate, and then to a drilling fluid operator on a Noble drillship.

Moonasar adapted well to the new way of life 200 kilometers offshore on the *Noble Tom Madden* and rapidly progressed in his role managing fluid, chemicals, and pump maintenance. He credits his coworkers with showing him how to do the job safely and effectively. Recognizing his talent and capabilities, Noble is preparing Moonasar for a promotion to derrickman with training on the cyber chair and well control level two. Moonasar hopes to pay it forward by sharing his skills and knowledge with young people joining the oil and gas industry.

S1: Own workforce

We believe that our people are central to the safe and successful delivery of our operations. Our offshore and onshore workforce operates in demanding environments that can present health and safety risks, challenging working patterns, and potential barriers to equal opportunity. We work to address these matters through health and safety management systems, risk prevention measures, non-discrimination practices, and ongoing engagement with employees across the organization.

Impacts, risks, and opportunities

IRO-2

We have identified the following impacts, risks, and opportunities to be material for Noble regarding own workforce:

(Sub)-Topic	Identified IROs	Type	Description
Working conditions	Health and safety incident	Potential negative impact	Health and safety incidents may occur within our own workforce, particularly in operational roles involving physically demanding activities. Such incidents may result in injuries or, in severe cases, fatalities, negatively affecting worker health, safety, and overall wellbeing.
Working conditions	Work-life balance	Actual negative impact	Working patterns involving long, irregular, or atypical hours, including shift work and extended rotations, negatively affect work-life balance for parts of the own workforce. These conditions can contribute to fatigue, stress, and reduced physical and mental wellbeing over time.
Equal rights and opportunities	Gender diversity	Actual negative impact	Limited gender diversity and unequal representation in certain operational and leadership roles within the own workforce may result in unequal opportunities and barriers to career progression. Structural and cultural factors may contribute to persistent disparities in recruitment, retention, and advancement.
Working conditions	Repercussions from health and safety incidents	Risk	Health and safety incidents involving our own workforce may lead to loss of productivity, reputational damage, regulatory scrutiny, and legal consequences. Severe incidents, including those resulting in serious injury or death, are most damaging and may lead to increased costs, operational disruptions, and loss of stakeholder trust.

Policies

S1-1

Noble's policies related our own workforce are described on pages 14–15. The table below demonstrates our policy coverage of IROs within material topics.

	Working conditions	Equal rights and opportunities
Code of Conduct	• Health and safety of our people	• Non-tolerance of discrimination
HSE Policy	• Process safety • Worker health and safety	
Workplace Inclusion Policy		• Promoting equal opportunity and non-discrimination
Equal Employment Opportunity, Nondiscrimination and Anti-Harassment Policy		• Non-discrimination, anti-harassment, bullying
Safe Harbor Policy	• Employees to contribute to a safe and secure work environment	

Process for engagement and remediation

S1-2

Engagement with our own workforce and workers' representatives

Noble engages directly with our own workforce to better understand employee perspectives and to manage actual and potential impacts on working conditions, safety, wellbeing, and inclusion. Engagement takes place through a combination of direct dialogue and structured mechanisms, including employee surveys, leadership forums, and ongoing interaction between employees and management at both offshore and onshore locations.

To support ongoing dialogue with employees, Noble uses recurring employee engagement surveys that address topics such as workplace experience, safety culture, and leadership effectiveness. Participation is encouraged across roles, including offshore personnel. In addition, programs such as Noble's Culture Force and leadership forums provide structured engagement channels to surface observations and suggestions related to workplace culture. Management reviews this input as part of its broader consideration of workforce-related policies and practices.

Responsibility for workforce engagement lies with the executive leadership team, with oversight from the Board's Safety and Sustainability Committee. Employee feedback and survey results are escalated to senior management and, where relevant, to the Committee to support decision making and the management of identified impacts. Noble does not have a Global Framework Agreement with workers' representatives; however, the company maintains ongoing dialogue with our workforce through established engagement channels and structured feedback loops.

Channels for raising concerns and grievance mechanisms

Noble has established multiple channels that enable employees to raise concerns or grievances confidentially and without fear of retaliation. These include the NobleLine whistleblower hotline, which is 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. Reports may be submitted anonymously and are handled in accordance with Noble's non-retaliation policy and confidentiality requirements.

These channels are communicated through onboarding, training, and internal communications. Noble assesses the effectiveness of our grievance and reporting mechanisms through recurring employee engagement surveys, participation levels, management reviews, and quarterly reviews of reported cases to identify trends and areas for improvement.

Remediation of impacts on our own workforce

Where Noble identifies that we have caused or contributed to a material negative impact on our workforce, we are expected to follow a structured due diligence process to assess the issue and determine appropriate remedial actions. Remediation measures are then implemented based on the nature and severity of the impact and may include corrective actions, policy or process adjustments, and follow-up monitoring. Oversight of remediation processes is provided by management, with relevant matters escalated to senior management and the Board's Safety and Sustainability Committee where appropriate.

Actions

S1-3

Health and safety initiatives

Noble seeks to achieve zero harm by improving workplace safety and reducing potential risks. In 2025, Noble continued to apply our proactive safety philosophy, which emphasizes effective risk management, the presence of robust controls, and the use of predictive safety metrics to help strengthen leading indicators and support preventive actions. The Potential Consequence Severity Index (PCSI) is applied across key risk areas, including well control, station keeping, cybersecurity, and security events, supporting consistent assessment of potential consequences.

Noble continues the fleet-wide deployment and use of our digital Control of Work system and integrates safety learnings from normal work observations to help reinforce safe behaviors and enhance operational resilience. Leadership engagement remains a key focus, supported by ongoing training and reinforcement of safety expectations. This year, we continued investment in The 3C Observation Tool, which facilitates real-time reporting and analysis of safety observations across the fleet, supporting continual improvement in workplace safety.

In 2025, Noble transitioned from our Live Safe Code to the IOGP Life-Saving Rules, a globally recognized framework designed to prevent fatalities in high-risk operations.

Actions to avoid discrimination

Noble seeks to promote a workplace that is free from discrimination and fosters a culture of inclusion for all employees. This is embedded across the employee lifecycle, including recruitment, hiring, and promotion, through the application of non-discriminatory practices. To monitor and support an inclusive workplace culture, Noble conducts employee engagement surveys that provide insight into employee experiences and perceptions. Leadership training is available to support inclusive behaviors, effective team dynamics, and constructive communication, reinforcing expectations for fair and respectful treatment across the organization.

Actions to promote work-life balance

Noble supports employee development and flexibility through a learning ecosystem that enables access to continual learning opportunities. In 2025, Noble expanded this ecosystem through three integrated initiatives: LinkedIn Learning, the Learning Lab series, and the NORTH program. These initiatives provide employees with flexible, self-directed, and structured learning options that can be accessed alongside work responsibilities, supporting skills development while accommodating different working patterns and professional needs.

Targets

S1-4

Noble has not set measurable, outcome-oriented targets for our own workforce.

In the absence of targets, the effectiveness of Noble's policies and actions is monitored through existing management processes and oversight mechanisms. This includes the review of health and safety performance indicators, workforce training participation, employee engagement survey results, and data from grievance and reporting channels, including the nature and substantiation of reported cases.

Information from these processes is reviewed by management and, where relevant, escalated to senior management and the Board's Safety and Sustainability Committee to support the management of workforce-related impacts and risks. →

Metrics

S1-5

Employee characteristics

Gender Diversity Data	Total Number	Male	Female
Shore-based Employees	1,045	648	397
Offshore Workforce	3,409	3,363	46

	Onshore 2025	Offshore 2025
Number of employees (headcount) by gender:		
Total employees	1,045	3,409
Male	62%	99%
Female	38%	1%
Number of employees (headcount) by country:		
Brazil	4%	5%
Denmark	4%	5%
Norway	4%	8%
Poland	27%	3%
UK	4%	17%
USA	40%	24%
By age		
Under 30	11%	10%
30-49	64%	62%
50-59	20%	23%
60+	5%	5%

S1-8

Diversity metrics

	Total	Male	Female
Senior Managers	58	47 (81%)	11 (19%)

S1-12

Training and skills development metrics

	2024	2025
Percentage of employees who received skills-related training	57%	81%
Average hours of training per employee	23.4	25
Percentage of employees trained on human rights, discrimination, and harassment	69%	77%
Percentage of employees trained in business ethics	80%	97%

S1-13

Health and safety metrics

Safety performance indicators	**2024**	**2025**
Fatalities	0	1
TRIR	0.52	0.48
LTIR	0.16	0.1
Serious events	20	21
Percentage of people in our own workforce who are covered by health and safety management system based on legal requirements and (or) recognized standards or guidelines	100%	100%

S1-16

Incidents, complaints and severe human rights impacts

During the reporting period, Noble maintained established grievance mechanisms to enable employees to raise concerns related to workplace conduct, including discrimination and harassment. Reported matters were reviewed through internal processes, with substantiated cases addressed through appropriate corrective actions, including discipline, remediation, and targeted training or coaching where relevant. No severe human rights incidents were identified during the period, and no fines, penalties, or compensation were required.

Accounting principles

Data	**Accounting principle**
Fatalities	A fatality is defined as a work-related injury or illness that results in death. Fatalities are recorded and reported through Noble's health and safety management and incident reporting systems.
Total Recordable Incident Rate (TRIR)	TRIR measures the number of recordable work-related injuries per 200,000 hours worked and is calculated in accordance with recognized industry standards.
Lost Time Incident Rate (LTIR)	LTIR measures the number of work-related injuries resulting in lost work time per 200,000 hours worked and is calculated using Noble's incident classification methodology.
Serious events	A serious event is defined as any event with an actual severity designation of 3 or above, in line with Noble's Risk Matrix. Serious events are recorded and monitored through Noble's safety and risk management systems.

S2: Workers in the value chain

We believe that workers in our value chain play an essential role in supporting our offshore operations and may be exposed to health and safety, working conditions, and human rights risks. These risks can arise through subcontracting arrangements, extended rotations, and labor practices within supplier organizations. We seek to manage these impacts through the application of defined expectations set out in our Code of Conduct, health and safety requirements, and supplier due diligence processes, including measures addressing modern slavery and human rights risks.

Impacts, risks, and opportunities

IRO-2

We have identified the following impacts, risks, and opportunities to be material for Noble regarding workers in the value chain:

(Sub)-Topic	Identified IROs	Type	Description
Working conditions	Health and safety incident in VC	Potential negative impact	Health and safety incidents may occur for workers in Noble's value chain, particularly those working offshore or rigs under subcontracting arrangements. Exposure to operations may result in serious injuries or fatalities, negatively affecting worker health, safety, and wellbeing.
Working conditions	Work-life balance in VC	Potential negative impact	Offshore value chain workers supporting Noble's operations may experience poor work-life balance due to extended rotations, irregular working hours, and prolonged periods away from home. These conditions can contribute to fatigue, stress, and adverse physical and mental health outcomes.
Equal rights and opportunities	Gender diversity in VC	Actual negative impact	Limited gender diversity within parts of Noble's value chain, particularly in offshore and technical roles, may result in unequal opportunities. Structural and cultural barriers within supplier organizations may restrict equal access to employment and career progression.
Other work-related rights	Human rights breaches in VC	Potential negative impact	Workers in Noble's value chain may be exposed to human rights risks, including forced labor, human trafficking, or other exploitative labor practices. Such breaches can have severe consequences for affected workers' rights, dignity, and safety.
Working conditions	Repercussions from health and safety incidents in VC	Risk	Health and safety incidents involving value chain workers on Noble's rigs or operational sites may lead to financial losses, reputational damage, and legal consequences. Serious incidents could result in loss of business, increased regulatory scrutiny, and strained relationships with clients and other stakeholders.

Policies

S2-1

Noble's policies related to workers in the value chain are described on pages 14–15.
The table below demonstrates our policy coverage of IROs within material topics.

	Working conditions	Equal rights and opportunities	Other work-related rights
Code of Conduct	Screening for health and safety compliance	Non-tolerance of discrimination	Zero tolerance for slavery, human trafficking, and other human rights issues
HSE Policy	Health and safety for individuals working on Noble-operated facilities		
Equal Employment Opportunity, Nondiscrimination and Anti-harassment Policy		Equal opportunities and non-discrimination for individuals working on Noble-operated facilities	
Anti-slavery Policy			Slavery and human trafficking are not to occur in any part of the business or supply chain

Process for engagement and remediation

S2-2

All stakeholders, including value chain workers, can raise concerns regarding financial or legal impropriety through Noble's whistleblowing system, detailed in the "Channels for raising concerns and grievance mechanisms"- section for own workforce. This is also the main way in which Noble engages with value chain workers. Any reported cases from value chain workers are expected to be handled in the same way as cases reported by own workforce. See disclosure in S1 for more information.

Actions

S2-3

Noble provides training and guidance to personnel involved in procurement and supplier engagement to support awareness of modern slavery risks. Further information on these activities is provided under ESRS S2-1.

Targets

S2-4

Noble has not set measurable, outcome-oriented targets related to its material impacts, risks, and opportunities concerning workers in our value chain.

In the absence of targets, the effectiveness of Noble's policies and actions is monitored through existing due diligence and management processes. This includes oversight of health and safety incidents involving value chain workers, application of the Code of Conduct and HSE Policy to suppliers and subcontractors, and the review of reported concerns or incidents related to labor practices, human rights, and working conditions within the value chain.

Information arising from these processes is reviewed by management and used to support the identification, management, and remediation of actual and potential impacts related to value chain workers.

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.


NOBLE

NOBLE STORIES

Storm season preparedness: Advanced risk management supports resilience

Safeguarding people, assets, and customer operations is central to Noble's responsible and resilient operating approach.

The capabilities of our offshore teams, the Extreme Weather Monitoring (EWM) system, and Noble Operational Risk Management Support (NORMS) work together as an integrated structure intended to anticipate, manage, and respond to the challenges of storm season. Actual results may vary based on storm characteristics and operational conditions.

While Noble has invested in the technology-driven EWM tool, its effectiveness also depends on stakeholder understanding and the policy framework that governs storm-response decisions. Consistent engagement by offshore crews, shoreside support functions, and leadership helps ensure that data-driven guidance is interpreted and applied appropriately. NORMS aims to reinforce this discipline by bridging technology and policy, strengthening organizational alignment, and promoting consistent execution across the fleet.

NORMS
Noble Operational Risk Management Support

The Noble Operational Risk Management Support (NORMS) center was launched in October 2023.

Outcomes depend on timely data availability, training, and operational constraints.

NORMS is a specialized operational support resource during storm season that is designed to enhance consistency, discipline, and shared learning across the fleet. Through the expertise of seasoned drilling, marine, and technical leaders, NORMS captures lessons learned from individual rigs and distributes this knowledge across the organization. While operational authority remains with each rig, NORMS supports informed decision-making through after-action reviews, improved alignment between offshore and onshore teams, and the promotion of best practices designed to enhance storm-season readiness.

As part of Noble's risk-management framework, the EWM tool provides probabilistic guidance based on available data and forecasting inputs during severe weather events. By integrating real-time rig GPS data, operational planning information, and advanced forecasting technology, the tool offers a geographic visualization that aims to reduce uncertainty in stay-or-leave decisions. This supports timely actions to protect people and assets. The tool's manual storm-simulation capability enables flexible training opportunities; simulations are training aids and do not replicate all real-world conditions. It does not eliminate uncertainty or provide guarantees.

To maintain scientific rigor, Noble continues to review and integrate the latest National Hurricane Center storm data into the software to inform calculations

"Storm-season preparedness is about how people, technology, and judgment come together. By combining advanced forecasting tools with disciplined decision-making and shared learning across offshore and onshore teams, we work to reduce uncertainty and support timely actions that help protect our people, assets, and customer operations."

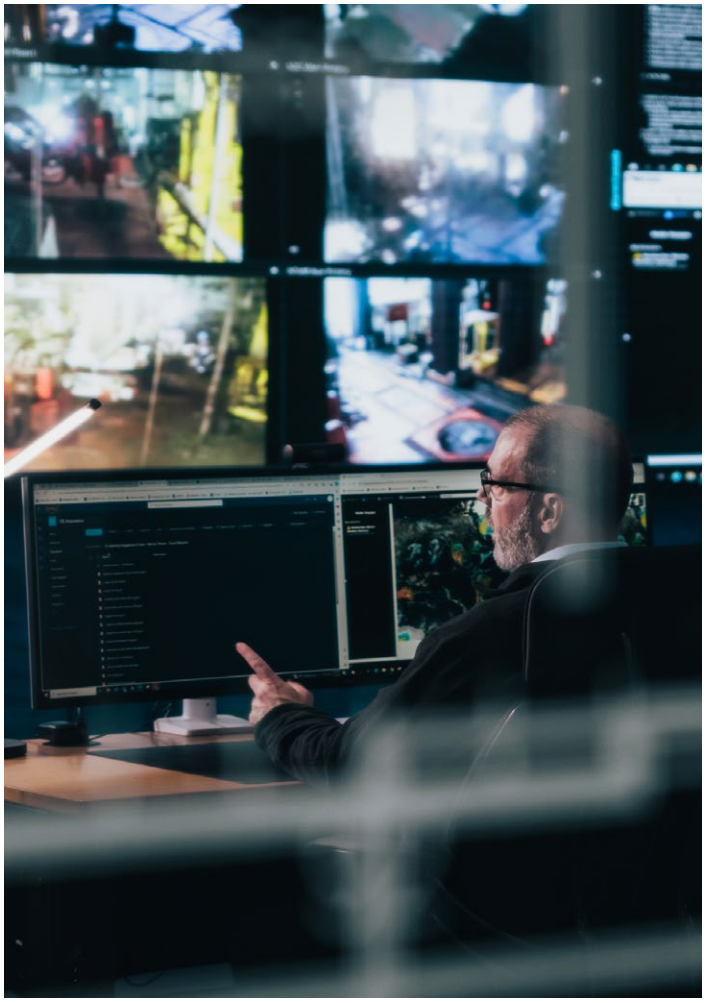
— **Thad Fendley** Director Marine Assurance and Operations, Operational Integrity

with current and credible meteorological information. In parallel, Noble monitors and incorporates relevant regulatory updates, embedding that guidance into established processes. Integration timelines and applicability may vary by jurisdiction and operational context.

Training is essential to maintaining readiness, which is why NORMS coordinates recurring fleetwide EWM exercises. Noble conducts periodic weather simulations that require real-time evasion and/or evacuation decision making, preparing offshore crews and shoreside support functions for hurricane and cyclone seasons. Participation and frequency may vary by rig and region.

The April 2025 simulation refreshed critical skills, collected feedback, and informed improvements before peak storm season. Leadership emphasizes that readiness cannot be assumed; it must be tested and verified through repeated, realistic exercises. A simulation is currently planned for 2026 ahead of the Atlantic Basin hurricane season, subject to change based on operational needs, regulatory guidance, and weather activity, to help teams validate preparedness and address gaps before peak activity.

Through advanced digital systems, periodic simulation-based training, ongoing data and regulatory updates, and a culture shaped by shared expertise, Noble aims to support people and operations in remaining protected, prepared, and resilient to the extent practicable during storm season. ●



NOBLE STORIES

The Noble Code: Our foundation of ethics and integrity

At Noble, being a responsible business means doing what is right. We believe doing the right thing benefits our stakeholders and our business, enhancing our ability to be the First Choice Offshore driller.

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

We are deeply committed to operating ethically and with integrity in all aspects of our business. This commitment reflects our responsibility to our employees, customers, vendors, stakeholders, society, and the environment. The Noble Code of Conduct explains our responsibilities to our people, the communities where we operate, and the world. The Code describes why these responsibilities matter and how we uphold them. It serves as a living, active reference that guides us as individuals and as a company, offering a model for ethical decision-making to help us choose the right path.

The Code covers a wide range of topics related to sustainability, health and safety, environmental responsibility, and our business relationships. Working in tandem with the Code, our management system provides detailed guidance, through policies and procedures, on how we work to uphold our mission, vision, and values.

Our 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 maintain a code of conduct that aligns with our principles or must adopt our Code.

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

Training emphasizes fundamentals

Employees complete online Code training upon hiring and annually thereafter, so that employees receive a refresher at least once a year. In 2025, our ethics and compliance team conducted in-person training at most of our major offices and continued in-person sessions on rigs.

We remain committed to our goal of 100% completion of online training and to providing regular in-person training at our offices and our rigs.

Training in 2025 focused on increasing awareness of Noble's process for reporting concerns, potential Code violations, and illegal or unethical business conduct. Employees are obligated to report concerns and Noble provides multiple channels to support this responsibility. In addition to our anonymous, confidential NobleLine resource, employees may report concerns to a designated person ashore, or to representatives from Human Resources, Ethics and Compliance, Legal, Finance, Internal Audit, HSE, or any supervisor. The company pledges to receive reports anonymously, investigate them thoroughly, and enforce our non-retaliation policy for reports made in good faith.

We engage employees on ethics and compliance through in-person and computer-based training, a mobile app, a dedicated internal website and ongoing executive advocacy, all supported by our strong culture of ethics.

We believe that following laws, complying with regulations and adhering to high global standards will help Noble continue to operate as a sustainable enterprise. ●

Ethics and compliance training in 2025

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

NOBLE STORIES

Creating measurable social impact with charitable contributions

Noble's structured approach to charitable contributions supports organizations and initiatives that aim to strengthen communities, advance environmental stewardship, and cultivate future talent across the regions where the company operates.

Guided by the Charitable Contributions Committee (CCC), the program is designed to create measurable social impact while aligning with the company's long-term sustainability objectives. Additionally, Our Charitable Contributions Policy forms the foundation of the company's approach to charitable giving.

The CCC serves as the central body responsible for providing direction, oversight, and evaluation of corporate giving activities. Composed of representatives from Communications, Ethics & Compliance, Sustainability, and Human Resources, the CCC evaluates organizations and oversees giving programs, as well as processes to confirm charitable activities follow consistent, ethical processes. This framework enhances transparency in decision-making and resource allocation.

Noble's giving strategy centers on three strategic focus areas that reflect the needs of the communities in which the company operates and the broader sustainability landscape of the offshore energy industry.

Employee-focused initiatives are an essential dimension of the program. Through the Employee Matching Program, individual contributions to eligible nonprofit organizations are matched dollar-for-dollar up to $1,000 annually. This approach increases the impact of employees' personal giving and provides a simple mechanism for supporting causes that matter to the workforce.

The Volunteer Time Off (VTO) program expands the ways employees contribute by offering up to two days of paid time each year for volunteer activities aligned with recognized nonprofit organizations. Employees are empowered to select the causes that resonate with them while reinforcing Noble's support for community service.

Noble's employees also play a key role in advancing charitable efforts by participating in company-sponsored initiatives that bring visibility and momentum to important causes. One of the most significant examples is Noble's longstanding support for the MS150 bike ride in Texas.

In addition, Noble provides direct donations to nonprofit organizations. Past recipients have included groups such as Dress for Success, regional scouting programs, and disaster response organizations. By supporting programs that match local needs and industry-relevant priorities, Noble aims to enable its charitable resources to generate meaningful outcomes.

The CCC tracks participation, giving levels, and volunteer engagement through established systems, allowing the company to measure progress over time and highlight outcomes through internal platforms and sustainability reporting. All of these elements form a charitable contributions framework focused on impact, accountability, and alignment with Noble's sustainability ambitions. This structure helps ensure that Noble's charitable initiatives are purposeful and adaptable, providing a foundation for continued growth as the company refines our approach to social investment.

Noble's giving strategy centers on three strategic focus areas

Improving Skills for Tomorrow supports education, training, and next generation workforce development, with emphasis on STEM programs, engineering disciplines, and scholarships.

Enhancing Environmental Stewardship focuses on activities that protect ecosystems, engage employees in hands-on environmental initiatives, and reinforce the company's sustainability priorities.

Building Resilient Communities addresses economic and social needs at the local level, particularly in regions where Noble has unique insight into community challenges.

NOBLE STORIES

Strengthening cyber resilience through technology and training

At Noble, cybersecurity underpins our focus on data protection, privacy, and responsible business practices.

In the evolving digital risk landscape, potential threats range from phishing and credential theft to ransomware and data breaches that could compromise personal data, disrupt operations, and damage stakeholder trust if not addressed.

As digital threats become more sophisticated, we continue to invest in advanced security tools designed to protect personal, operational, and commercially sensitive information, while strengthening employee awareness through periodic, role-based training. These measures help ensure compliance with data protection requirements and reduce the risk of unauthorized access or disclosure.

In 2025, Noble employees participated in realistic simulations such as a staged email posing as a benefits update that tested recognition of subtle social engineering cues. These simulations help reinforce privacy-conscious decision making, improve threat detection, and strengthen employee diligence in handling and protecting information. By combining technology with education, Noble aims to foster a culture of accountability and resilience throughout our global workforce.

Enhancing offshore safety through strong well control barrier management tools and practices

Managing well control is essential to safe offshore operations.

Tools that enhance competency, visibility, and learning support execution

The DrillPad application standardizes well control drills and exercises, enabling crews to train, record, and evaluate performance consistently.

Expanded access and fleetwide coverage of Noble DrillPad application achieved in 2025.

The Well Control Incident dashboard aggregates historical data and trends by region, informing targeted interventions that enhance detection techniques and help prevent serious well control incidents that could lead to spills to the environment.

The Drilling & Wells Support (DWS) team integrates sustainability into day-to-day operations by strengthening Noble's barrier management approach to well control. This approach is intended to reduce risk to people, the environment, and assets, while supporting reliable performance.

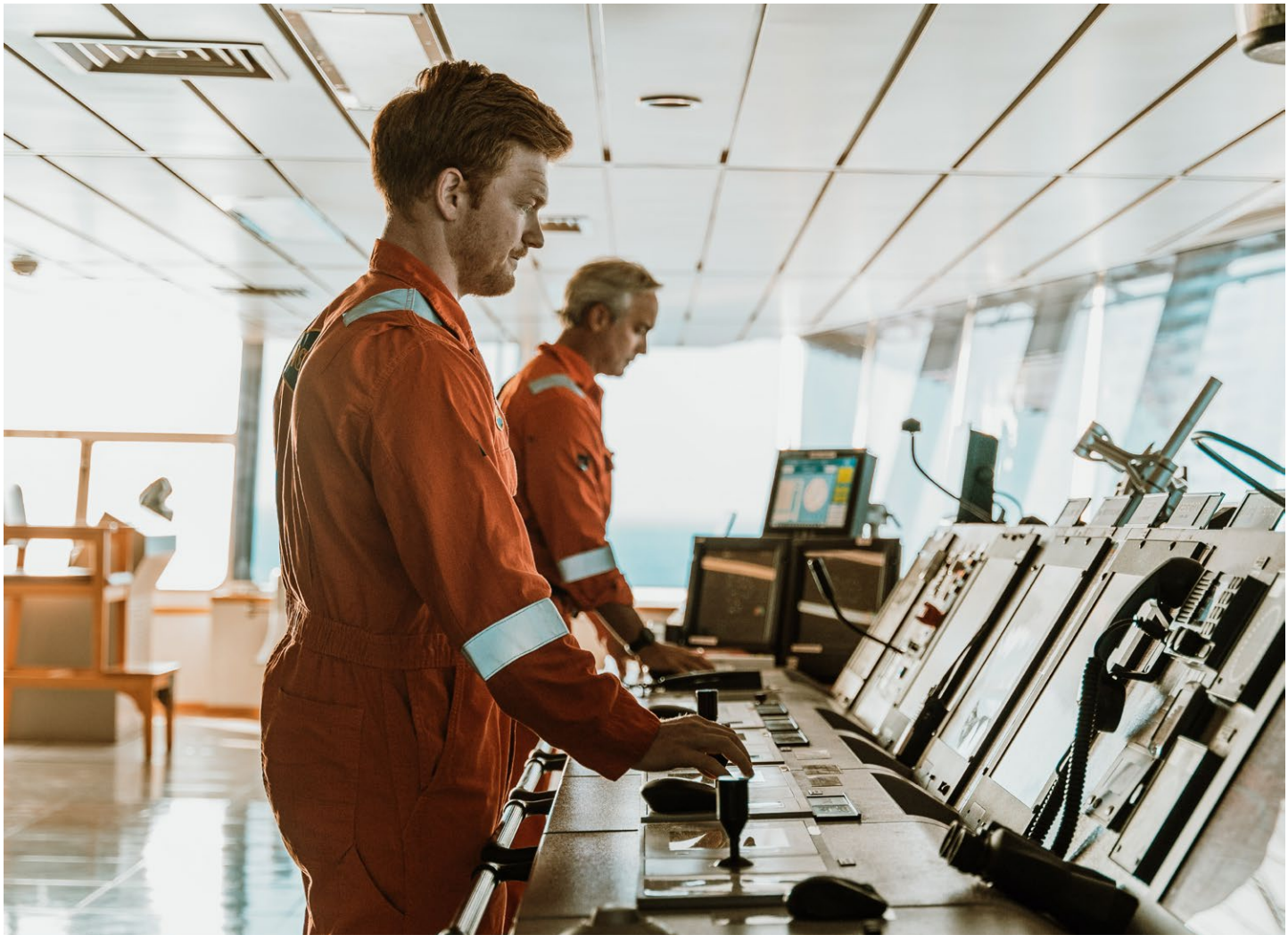
As the corporate integrity function for well control, the team develops and maintains Noble's well control strategy and the Well Control Manuals ecosystem. This promotes consistency in technical and procedural expectations across the global fleet and ensures alignment with regulatory and customer requirements. These manuals and procedures constitute the operational barrier.

Well control training and personnel competency constitute the organizational barrier. This is reinforced through a robust and structured schedule of well control drills and exercises, facilitated by the in-house developed Noble DrillPad application.

Through the Well Review Process, targeted at new drilling campaigns in emerging areas, the DWS team proactively identifies and recommends opportunities for operational efficiencies based on fleet-wide lessons learned. These improvements help reduce non-productive time, which in turn lowers fuel consumption and associated emissions, complementing safety outcomes with environmental benefits. ●

G1: Business conduct

We believe that strong governance and ethical business conduct are essential to maintaining trust with our stakeholders and supporting the long-term sustainability of our business. Risks related to corruption, bribery, and the protection of whistleblowers can arise in complex operating environments and, if not effectively managed, may lead to legal, financial, and reputational harm. These risks are addressed through defined policies, a zero-tolerance approach to corruption and bribery, and accessible whistleblowing mechanisms that support confidential reporting without fear of retaliation. Ethical standards are embedded within Noble's governance framework, training programs, and oversight processes to support integrity, accountability, and responsible decision-making across operations.



Impacts, risks, and opportunities

IRO-2

We have identified the following impacts, risks, and opportunities to be material for Noble regarding business conduct:

(Sub)-Topic	Identified IROs	Type	Description
Protection of whistleblowers	Non-protection of whistleblowers	Potential negative impact	Situations may arise where whistleblower disclosures are made and individuals perceive risks related to confidentiality, anonymity, or retaliation. Such circumstances may influence employees' willingness to raise concerns and affect trust in governance and reporting mechanisms.
Corruption and bribery	Incident of corruption and bribery	Risk	Corruption and bribery incidents may occur despite existing policies and controls, potentially exposing Noble to regulatory actions, financial penalties, and reputational impacts. Such incidents could affect customer confidence and business relationships, leading to increased costs or reduced revenue and market share.
Protection of whistleblowers	Repercussions from non-protection of whistleblowers	Risk	Where potential whistleblowing cases arise, potential repercussions associated with the handling of disclosures may create financial and operational risks for Noble, including fines, reputational impacts, and pressure on customer and supplier relationships. These outcomes may affect both cost structures and revenue generation.

Policies

G1-1

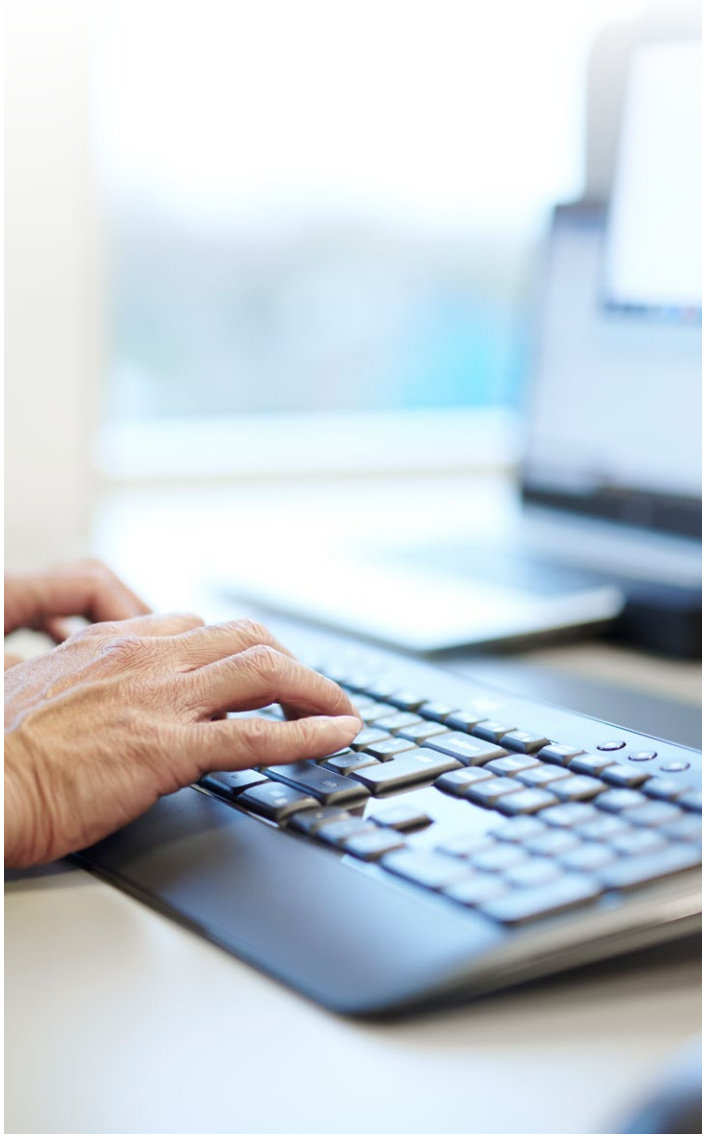
	Protection of whistleblowers	Corruption and bribery
Code of Conduct	• Availability of channel to report concerns • Non-retaliation principle	• Zero tolerance for bribery and corruption • Anti-money laundering and financial crime
Anti-corruption and Anti-bribery Policies		• Prohibits bribery, facilitation payments, and improper business dealings
Safe Harbor Policy	• Protects individuals who report concerns in good faith from retaliation	
Equal Employment Opportunity, Non-discrimination and Anti-harassment Policy	• Procedure for reporting, investigating, and reacting to policy breaches • Non-retaliation principle	
Charitable Contributions Policy		• Contributions to be made in a transparent, ethical, and compliant way

Approach to business conduct

G1-2

Protection of whistleblowers

Noble provides a dedicated 24/7 whistleblower hotline, NobleLine, available globally and supporting anonymous reporting in multiple languages. The channel is accessible to employees, suppliers, and other stakeholders and enables confidential reporting without fear of retaliation. All reports are overseen by the Chief Compliance Officer and the compliance function to support objective and timely review, in line with Noble's Safe Harbor Policy.



In addition, Noble promotes an open-door culture that encourages direct communication between employees and management regarding ethical concerns.

Corruption and bribery

Noble maintains a zero-tolerance approach to bribery and corruption, as set out in the Code of Conduct. Employees, contractors, and suppliers are encouraged to raise concerns through the whistleblowing channel. Reported cases are subject to an initial third-party assessment to determine whether they fall within the scope of corruption or bribery, and the Audit Committee receives regular reporting on matters raised through this channel.

Anti-bribery and anti-corruption training forms part of Noble's compliance program and is required during onboarding. Noble identifies finance, procurement and contracting, and facilities and asset management as higher-risk functions and applies additional control procedures in these areas. Employees in these functions receive targeted training, supported by role-specific guidance and periodic in-person sessions to address differing responsibilities.

Targets

G1-3

Noble has not set measurable, outcome-oriented targets related to our material impacts and risks concerning business conduct, including corruption and bribery and the protection of whistleblowers.

In the absence of targets, Noble assesses the effectiveness of our policies and actions through the operation of our whistleblowing and reporting mechanisms, case management processes, and governance oversight. This includes monitoring the number and nature of reports received through whistleblowing channels, investigation outcomes, case closure rates, and whether allegations are substantiated, as well as tracking any convictions, fines, or legal actions related to corruption and bribery.

Information from these processes is reviewed by management and reported to the Audit Committee on a regular basis to support oversight of business conduct risks.

Metrics

Whistleblowing metrics

In 2025, 117 contacts were made through our whistleblowing channels. Of these, 75 reports were actively investigated and 99 were closed following investigation (with an additional 34 closed cases carried over from before 2025).

G1-4

Corruption and bribery metrics

Eight allegations related to fraud, corruption, bribery, or breach of anti-trust or competition laws were reported in 2025. Following thorough investigations, two 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. ●

Accounting principles

Data	Accounting principle
Whistleblowing	Whistleblowing metrics reflect contacts and reports received through formal reporting channels during the reporting period and track investigation and closure status.
Corruption and bribery	Disclosures reflect allegations of corruption or bribery reported and investigated during the reporting year, including whether allegations were substantiated and whether convictions, fines, or legal actions occurred.
Training	Governance training data includes mandatory training on the Code of Conduct, anti-corruption, and whistleblowing, as well as targeted training for higher-risk functions.

Appendix

Environmental performance

	2024	2025	Notes
Energy consumption			
Fuel oil (1,000 tons)	270.34	309.94	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	9.64	Includes purchased electricity consumed by onshore offices.
Total energy consumption			
Energy consumption (TJ)	12,162.37	13,935.4	Direct energy and indirect imported energy.
GHG emissions (1,000 tons CO_2 eq.)			
Direct GHG emissions (Scope 1)	758.18	1,005.85	Total greenhouse gas emissions from sources at facilities owned (partly or wholly) and/or operated by the company.
Fugitive GHG emissions (Scope 1)	18.06	21.25	Includes HFCs consumed in refrigeration systems.
Total GHG emissions (Scope 1)	871.06	1.027.1	
Indirect GHG emissions (Scope 2) [location based]	1.53	1.61	GHG emissions that occur at the point of energy generation.
Total GHG emissions Scope 1 & 2	872.59	1,020.71	
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	37.52	Scope 1 Emissions (On Contract) divided by contracted days.
Floaters	112.99	123.07	Scope 1 Emissions (On Contract) divided by contracted days.
Other air emissions (rigs on contract/off contract)			
SO_X (1,000 tons)	0.54	0.61	Sulphur oxide (SO_X) emissions are calculated indirectly using fuel consumption and conversion factor.
NO_X (1,000 tons)	21.22	24.33	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	12.69	Sum of all non-hazardous waste.
Hazardous waste (1,000 tons)	7.28	7.51	Sum of all hazardous waste.
Total Waste (1,000 tons)	16.8	20.21	Sum of all waste types generated, recycled, hazardous and non-hazardous, total.
Spills			
Total number of spills	32	29	Any type of unintended release to environment of chemicals or hydrocarbon liquids.

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

Social performance

	2024	2025	Notes
Safety performance			
Fatalities	0	1	Fatality is a work-related injury or illness that results in death.
Total Recordable Incident Rate (TRIR)	0.52	0.44	
Lost Time Incident Rate (LTIR)	0.16	0.1	
Serious Events	20	21	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) recognized standards or guidelines	100%	100%	

Diversity Data	**Onshore**	**Offshore**
Number of employees (headcount) by gender:		
Total employees	1,045	3,409
Male	62%	99%
Female	38%	1%
Number of employees (headcount) by country:		
Brazil	4%	5%
Denmark	4%	5%
Norway	4%	8%
Poland	27%	3%
UK	4%	17%
USA	40%	24%
By age:		
Under 30	11%	10%
30-49	64%	62%
50-59	20%	23%
60+	5%	5%

Economic and operational data

	2024	2025	Notes
Revenue (USD million)	3,057.82	3,285.56	For more information, see Noblecorp.com – Investors
EBITDA before special items (USD million)	1,064.64	1,106.61	
Total assets (USD million)	7,964.77	7,529.76	
Number of contracted days	8,132	9,627	

Disclaimer

The sustainability report is intended to highlight some of the sustainability performance of Noble Corporation plc, along with our management approach to material sustainability topics for the period 1 January to 31 December 2025; it is not a comprehensive description or representation of all of the company's sustainability activities during that time. Events occurring on or after 1 January 2026 and up until the publication date are also covered in this report where indicated. This report has been informed by the original European Sustainability 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. In the context of this report, the terms "material" and "materiality" refer to ESG impacts consistent with voluntary reporting under ESRS standards and should not be confused with what would be considered "material" to us, our investors, or other stakeholders, or required to be disclosed in our filings, in each case under U.S. securities laws and the filings made to the U.S. Securities and Exchange Commission or any other laws or requirements that may apply to Noble Corporation plc.

This report is not filed with the SEC and is not incorporated by reference into any SEC filings. Nothing in this report is intended to modify, supplement, or update the disclosure in any SEC filings.

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 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, 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 or 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 on Form 10-Q, and other filings with the U.S. Securities and Exchange Commission, including, but not limited to, risks related to 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 2025 Sustainability Report, please reach out to the Corporate Sustainability team at Noble Corporation.

Design and layout
Extra Small World

Print
Printed in U.S. 2026