

Noble Corp plc
Form DEF 14A
March 14, 2018
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

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Check the appropriate box:

Preliminary Proxy Statement

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Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under § 240.14a-12

NOBLE CORPORATION plc

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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No fee required.

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To be held on April 27, 2018

To the shareholders of Noble Corporation plc:

The annual general meeting (the Meeting) of shareholders of Noble Corporation plc, a public limited company incorporated under the laws of England and Wales (the Company), will be held on April 27, 2018, at 3:00 p.m., local time, at The Ritz Hotel, 150 Piccadilly, London W1J 9BR, United Kingdom.

Notice of 2018 Annual

General Meeting Of

Shareholders

The items of business proposed by the Company s board of directors (the Board of Directors) are to consider and vote on the resolutions below. All resolutions will be proposed as ordinary resolutions.

Ordinary Resolutions

(1) Election of Director.

That Ashley Almanza be re-elected as a director of the Company for a one-year term that will expire at the annual general meeting in 2019.

(2) Election of Director.

That Julie H. Edwards be re-elected as a director of the Company for a one-year term that will expire at the annual general meeting in 2019.

(3) Election of Director.

That Gordon T. Hall be re-elected as a director of the Company for a one-year term that will expire at the annual general meeting in 2019.

(4) Election of Director.

That Scott D. Josey be re-elected as a director of the Company for a one-year term that will expire at the annual general meeting in 2019.

(5) Election of Director.

That Jon A. Marshall be re-elected as a director of the Company for a one-year term that will expire at the annual general meeting in 2019.

(6) Election of Director.

That Mary P. Ricciardello be re-elected as a director of the Company for a one-year term that will expire at the annual general meeting in 2019.

(7) Election of Director.

That Julie J. Robertson be elected as a director of the Company for a one-year term that will expire at the annual general meeting in 2019.

(8) Ratification of Appointment of PricewaterhouseCoopers LLP (US) as Independent Registered Public Accounting Firm for Fiscal Year 2018.

That the appointment of PricewaterhouseCoopers LLP as Independent Registered Public Accounting Firm for fiscal year 2018 be ratified.

(9) Re-appointment of PricewaterhouseCoopers LLP (UK) as UK Statutory Auditor.

That PricewaterhouseCoopers LLP be re-appointed as UK statutory auditors to the Company (to hold office from the conclusion of the Meeting until the conclusion of the next annual general meeting at which accounts are laid before the Company).

(10) Authorization of Audit Committee to Determine UK Statutory Auditors' Compensation.

That the Audit Committee be authorized to determine the Company's UK statutory auditors' compensation.

(11) An Advisory Vote on the Company's Executive Compensation.

That the compensation of the Company's named executive officers, as disclosed in the Company's proxy statement relating to the Meeting pursuant to the executive compensation disclosure rules promulgated by the U.S. Securities and Exchange Commission, is hereby approved on a non-binding advisory basis.

(12) An Advisory Vote on the Company's Directors' Compensation Report.

That the directors' compensation report (other than the part containing the directors' compensation policy) for the year ended December 31, 2017, which is set out in the annual report and accounts of the Company for the year ended December 31, 2017, be approved on a non-binding advisory basis.

(13) Approval of an Amendment to Increase the Number of Ordinary Shares Available for Issuance under the Noble Corporation plc 2015 Omnibus Incentive Plan.

That an amendment to the Noble Corporation plc 2015 Omnibus Incentive Plan be approved to increase the number of shares available for issuance under the plan by 5,000,000 shares.

(14) Authorization of Board to Allot Shares.

That the directors be authorized to allot shares, the full text of which resolution can be found in Resolution 14 of the accompanying proxy statement.

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Special Resolutions

(15) Authorization of General Disapplication of Statutory Pre-emption Rights.

That the general disapplication of statutory pre-emption rights be approved, the full text of which resolution can be found in Resolution 15 of the accompanying proxy statement.

(16) Authorization of Disapplication of Statutory Pre-emption Rights in Connection with an Acquisition or Specified Capital Investment.

That the disapplication of statutory pre-emption rights in connection with an acquisition or specified capital investment be approved, the full text of which resolution can be found in Resolution 16 of the accompanying proxy statement.

Please refer to the proxy statement being delivered with this Notice for detailed information on each of the above resolutions and further information regarding the Meeting.

Organizational Matters

A copy of the proxy materials, including a proxy card, will be sent to each shareholder whose name is registered in the Company's share register as holding shares in the Company as maintained by Computershare Trust Company, N.A., as agent (the Company's Share Register), as of the close of business, U.S. Eastern time, on March 1, 2018. Such shareholders are referred to herein as the shareholders of record. Shareholders who are not registered in the Company's Share Register as of the close of business, U.S. Eastern time, on March 1, 2018 will not be entitled to attend, vote or grant proxies to vote at the Meeting. Any changes to the Company's Share Register after March 1, 2018 shall be disregarded in determining the rights of any person to attend or vote at the Meeting.

Shareholders of record who are registered with voting rights in the Company's Share Register as of the close of business, U.S. Eastern time, on March 1, 2018 have the right to attend the Meeting and vote their shares, or are entitled to appoint a proxy to exercise all or any of his/her rights to attend and speak and vote on his/her behalf by marking the proxy card appropriately, executing it in the space provided, dating it and returning it prior to close of business, U.S. Eastern time, on April 26, 2018 to:

Noble Corporation plc

c/o Broadridge Financial Solutions, Inc.

51 Mercedes Way

Edgewood, NY 11717

A proxy need not be a shareholder of the Company. A shareholder of record may appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.

Shareholders of record who are registered with voting rights in the Company's Share Register as of the close of business, U.S. Eastern time, on March 1, 2018 and who have timely submitted a properly executed proxy card and specifically indicated their votes will be voted as indicated. Where shareholders with voting rights have timely submitted a properly executed proxy card and have not specifically indicated how they want their shares to be voted, the persons designated as their proxies will vote such shares in the manner recommended by the Board of Directors.

If any other matters are properly presented at the Meeting for consideration (including any motion to adjourn the Meeting), the proxy will vote on these matters in the manner recommended by the Board of Directors.

Shareholders who hold their shares in the name of a bank, broker or other nominee should follow the instructions provided by their bank, broker or nominee when voting their shares. Such bank, broker or other nominee is considered the shareholder of record with respect to those shares. Shareholders who hold their shares in the name of a bank, broker or other nominee and wish to vote in person at the Meeting must obtain a valid proxy from the organization that holds their shares.

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Please note that shareholders of record or their duly appointed proxies attending the Meeting in person are required to show their proxy card and proper identification on the day of the Meeting. In order to

determine attendance correctly, any shareholder or proxy leaving the Meeting early or temporarily is requested to present such shareholder's proxy card and proper identification upon exit.

Annual Report and Accounts

During the Meeting, our Board of Directors will present our U.K. statutory Accounts, the U.K. statutory Directors Report, the U.K. statutory Directors' Compensation Report, the U.K. statutory Strategic Report and the U.K. statutory Auditors' Report for the year ended December 31, 2017 (the Annual Report and Accounts). Our Board of Directors will also provide an opportunity for

shareholders at the Meeting to raise questions in relation to the Annual Report and Accounts. Copies of these materials may be obtained without charge by contacting Investor Relations at our offices at Devonshire House, 1 Mayfair Place, London W1J 8AJ, United Kingdom.

Your vote is important. All shareholders of record or their proxies are cordially invited to attend the Meeting. We urge you, whether or not you plan to attend the Meeting, to submit your proxy by completing, signing, dating and mailing the enclosed proxy card in the postage-paid envelope provided.

By Order of the Board of Directors

William E. Turcotte
Corporate Secretary
London, England
March 13, 2018

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF

PROXY MATERIALS FOR THE ANNUAL GENERAL MEETING

TO BE HELD ON APRIL 27, 2018.

Our proxy statement, 2017 Annual Report and other information about the Meeting are available at www.noblecorp.com/2018proxymaterials

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NOBLE CORPORATION plc

Proxy

Devonshire House

Statement

1 Mayfair Place

London W1J 8AJ

England

For Annual General Meeting of Shareholders

To Be Held on April 27, 2018

General

This proxy statement is furnished to shareholders of Noble Corporation plc, a public limited company incorporated under the laws of England and Wales (Noble-UK), in connection with the solicitation by our board of directors (Board) of proxies for use at the annual general meeting of shareholders to be held on April 27, 2018 at 3:00 p.m., local time, at The Ritz Hotel, 150 Piccadilly, London W1J

9BR, United Kingdom, and for the purposes set forth in the accompanying notice (the Meeting). The approximate date of first mailing of this proxy statement and the accompanying proxy card is March 15, 2018. References to the Company, we, us or our include Noble-UK together with its subsidiaries, unless the context indicates otherwise.

Proxies and Voting Instructions

A proxy card is being sent with this proxy statement to each shareholder whose name is registered in the Company's share register as holding shares in the Company as maintained by Computershare Trust Company, N.A., as agent (the Company's Share Register), as of the close of business, U.S. Eastern time, on March 1, 2018. Such shareholders are referred to herein as the shareholders of record. If you are registered as a shareholder in the Company's Share Register as of the close of business, U.S. Eastern time, on March 1, 2018, you may grant a proxy to vote on each of the resolutions described in this proxy statement at the Meeting by marking your proxy card appropriately, executing it in the space provided, dating it and returning it prior to the close of business, U.S. Eastern time, on April 26, 2018 to:

Noble Corporation plc

c/o Broadridge Financial Solutions, Inc.

51 Mercedes Way
Edgewood, NY 11717

Please sign, date and mail your proxy card in the envelope provided.

If you hold your shares in the name of a bank, broker or other nominee, your shares are held in street name and you are considered the beneficial owner. As a beneficial owner, you should follow the instructions provided by your bank, broker or nominee when voting your shares.

In particular, if you hold your shares in street name through The Depository Trust Company (DTC), you should follow the procedures typically applicable to voting of securities beneficially held through DTC because Cede & Co., as nominee of DTC, is considered the shareholder of record and has been registered with voting rights in the Company s Share Register with respect to such shares.

Although the Company is incorporated under the laws of England and Wales, the Company is subject to the U.S. Securities and Exchange Commission (SEC) proxy requirements and the applicable corporate governance rules of the New York Stock Exchange (NYSE), where its shares are listed, and has not imposed any restrictions on trading of its shares as a condition of voting at the Meeting. In particular, the Company has not imposed any share blocking or similar transfer restrictions of a type that might be associated with voting by holders of bearer shares or American Depositary Receipts and has not issued any bearer shares or American Depositary Receipts.

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Voting Instructions Continued

If you were a shareholder of record with voting rights on March 1, 2018 and have timely submitted a properly executed proxy card and specifically indicated your votes, your shares will be voted as indicated. If you were a holder with voting rights on March 1, 2018 and you have timely submitted a properly executed proxy card and have not specifically indicated your votes, a representative of the Company, as your proxy, will vote your shares in the manner recommended by the Board.

There are no other matters that our Board intends to present, or has received proper notice that others will present, at the Meeting. If any other matters are properly presented at the Meeting for consideration (including any motion to adjourn the Meeting), the proxy will vote on these matters in the manner recommended by our Board.

As a shareholder of record, you may revoke your proxy at any time prior to its exercise by:

giving written notice of the revocation to our Corporate Secretary at the registered office of the Company before the commencement of the Meeting;

attending the Meeting and voting in person; or

properly completing and executing a later-dated proxy and delivering it to our Corporate Secretary at or before the Meeting at the registered office of the Company.

If you as a shareholder of record attend the Meeting in person without voting, this will not automatically revoke your proxy. If you revoke your proxy during the Meeting, this will not affect any vote taken prior to such revocation. If you hold shares through someone else, such as a bank, broker or other nominee, and you desire to revoke your proxy, you should follow the instructions provided by your bank, broker or other nominee.

Any corporation which is a shareholder of record of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the Meeting and the person so authorised shall (on production of a copy of such resolution at the Meeting) be entitled to exercise the same powers on behalf of the corporation as that corporation could exercise if it were an individual shareholder of the Company.

Quorum

The presence of shareholders, in person or by proxy, together representing at least the majority of the total voting rights of all shareholders entitled to vote at the Meeting will constitute a quorum for purposes of all resolutions. For all resolutions, the presence of shareholders in person or by proxy will be counted at the time when the Meeting proceeds to business, and abstentions and broker non-votes will be counted as present for purposes of determining whether there is a quorum present. Broker non-votes are shares held by brokers or nominees for which specific voting instructions have not been received from the beneficial

owners or persons entitled to vote such shares. Brokers have the authority under the NYSE rules to vote shares for which their customers do not provide voting instructions on routine matters. When a matter is not routine and the broker has not received voting instructions from the beneficial owner, the broker cannot vote the shares on that matter. For example, the ratification of the appointment of independent auditors is considered a routine matter, and the brokerage firm can vote for or against this resolution at its discretion, but the election of directors is not considered routine for these purposes.

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Votes Required

Subject to disenfranchisement in accordance with applicable law and/or the Company's Articles of Association, each of the resolutions shall be decided on a poll in accordance with the Company's Articles of Association whereby each shareholder of record present in person or by proxy or by representative (in the case of a corporate shareholder) is entitled to one vote for every share held.

Approval of all resolutions other than resolutions 15 and 16 requires the affirmative vote of a simple majority of the votes cast on such resolution at the Meeting in person or by proxy. With respect to each of resolutions 15 and 16,

approval requires the affirmative vote of at least 75% of the votes cast on such resolutions at the Meeting in person or by proxy. With respect to the non-binding advisory votes on Resolutions 11 and 12, the result of the vote will not require the Board to take any action. However, the Board values the opinions of the Company's shareholders as expressed through their advisory votes on such non-binding resolutions. Accordingly, the Board will review and consider the voting results on such resolutions.

Abstentions and broker non-votes will have no effect on any of the resolutions.

Record Date

Only shareholders on the Company's Share Register as of the close of business, U.S. Eastern time, on March 1, 2018 are entitled to notice of, to attend, and to vote or to grant proxies to vote at, the Meeting. Any changes to

the Company's Share Register after March 1, 2018 shall be disregarded in determining the rights of any person to attend or vote at the Meeting. At March 1, 2018, we had 246,776,217 ordinary shares outstanding.

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Resolutions 1, 2, 3, 4, 5, 6 & 7

Election of Directors

All of our directors will be standing for election at this Meeting to serve a one-year term. The Board, based on the recommendation of the nominating and corporate governance committee of our Board, has recommended Mr. Almanza, Ms. Edwards, Mr. Hall, Mr. Josey, Mr. Marshall and Ms. Ricciardello for re-election and Ms. Robertson for election as directors of the Company. If elected, all of the director nominees will each serve a one-year term to expire at the annual general meeting in 2019. The individuals nominated for election or re-election at the Meeting will be elected or re-elected by a simple majority of the votes cast on each resolution at the Meeting in person or by proxy.

Information about the members of our Board, all of whom are nominated for election at the Meeting is presented below. When assessing the qualifications of a particular person to serve as a director, our nominating and corporate governance committee considers an individual candidate's experience as well as the collective experiences of our Board members taken as a whole. The members of our Board have a variety of experiences and attributes that qualify them to serve on our Board, including accounting, finance and legal experience, extensive senior management experience in the energy industry, including oil and gas and offshore drilling, and experience as directors of other public companies. Certain members also possess valuable historical knowledge of the Company and our industry by virtue of their previous service on our Board.

Recommendation

Our Board unanimously recommends that you vote **FOR** the re-election of Ashley Almanza, Julie H. Edwards, Gordon T. Hall, Scott D. Josey, Jon A. Marshall and Mary P. Ricciardello and **FOR** the election of Julie J. Robertson, each for a one-year term that will expire at the annual general meeting in 2019.

Our New Chairman

On January 11, 2018, Julie J. Robertson was named our Chairman, President and Chief Executive Officer, replacing David W. Williams, our Chairman, President and Chief Executive Officer since 2008. Ms. Robertson brings strong industry knowledge and extensive experience to her new role. She has over 38 years of experience in the offshore drilling industry and has served in a variety of roles at Noble and predecessor companies since 1979. Ms. Robertson most recently served as our Executive Vice President from February 2006, and served continuously as Corporate Secretary of Noble from December 1993 until assuming her new role as Chairman. Ms. Robertson was first elected as a director in 2017.

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I am excited to assume my new role as Chairman, President and Chief Executive Officer of Noble. Although this is a challenging time for Noble and for the entire offshore drilling industry, I believe that Noble is well positioned to maximize opportunities in all phases of the market cycle and to provide exceptional service to our customers and value to our shareholders.

Julie J. Robertson, Chairman, President

and Chief Executive Officer

4 *2018 Proxy Statement* **Noble Corporation**

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Age 54

Director since 2013

Mr. Almanza has served as a Director and Chief Executive Officer of G4S plc, a global integrated security company, since June 2013. Mr. Almanza served as a Director of Schroders PLC, a global asset management company headquartered in London from August 2011 to May 2016. Mr. Almanza also served as Executive Director and Chief Financial Officer of BG Group PLC, a global oil and gas company headquartered in the United Kingdom, from August 2002 to March 2011, and as an Executive Vice President from October 2009 to December 2012. Mr. Almanza brings to our Board experience and knowledge gained as an executive officer in the energy industry, as well as extensive accounting and financial expertise.

Julie H. Edwards

Age 59

Director since 2006

Ms. Edwards served as Senior Vice President of Corporate Development of Southern Union Company from November 2006 to January 2007, and immediately prior to that served as its Senior Vice President and Chief Financial Officer from July 2005 to November 2006. Southern Union is primarily engaged in the transportation and distribution of natural gas. Prior to joining Southern Union, Ms. Edwards served as Executive Vice President Finance and Administration and Chief Financial Officer for Frontier Oil Corporation in Houston from 2000 until July 2005. She joined Frontier Oil in 1991 as Vice President Secretary and Treasurer after serving as Vice President of Corporate Finance for Smith Barney, Harris, Upham & Co., Inc., New York and Houston, from 1988 to 1991, after joining the company as an associate in 1985. Ms. Edwards has not held a principal employment since retiring from Southern Union in 2007. Ms. Edwards is also a director of ONEOK, Inc., and served as a director of ONEOK Partners GP,

L.L.C. until its acquisition by ONEOK, Inc. in June 2017. Ms. Edwards served as a director of the NATCO Group, Inc. from 2004 until its merger with Cameron International Corporation in 2009. Ms. Edwards brings to our Board experience in finance and senior management positions for multiple energy companies and experience as a director of several public companies.

Gordon T. Hall	Age 58	Director since 2009
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Mr. Hall serves as Chairman of the Board of Archrock, Inc., a natural gas compression services company. At predecessor companies to Archrock, Inc., Mr. Hall served as Vice Chairman of the Board and Lead Independent Director (2013-2015) and as Chairman of the Board (2007-2013) of Exterran Holdings, Inc., and as Chairman of the Board (2005-2007) of Hanover Compressor Company. Mr. Hall is also a professor in the Master of Science in Financial Analysis program at Gordon College. Mr. Hall retired as Managing Director from Credit Suisse, a brokerage services and investment banking firm, where he was employed from 1987 through 2002. While at Credit Suisse, Mr. Hall served as Senior Oil Field Services Analyst and Co-Head of the Global Energy Group. Mr. Hall was a director of Hydril Company, an oil and gas service company specializing in pressure control equipment and premium connections for tubing and casing, until its merger with Tenaris S.A. in May 2007 and was a director of Grant Prideco, Inc., a drilling technology and manufacturing company, until its acquisition by National Oilwell Varco, Inc. in April 2008. Mr. Hall serves on the Finance Committee of the Board of Gordon College. He has also served as a director of multiple private companies. Mr. Hall brings to our Board financial and analytical expertise and investment banking experience, with a focus on the energy sector, and experience as a director with board leadership roles for multiple companies.

Table of Contents**Resolutions 1-7****Scott D. Josey** Age 60 Director since 2014

Mr. Josey is the Chairman and Chief Executive Officer of Sequitur Energy Resources, LLC, which acquires and develops oil and gas assets in the continental United States, and served as the Chairman of the Board and Chief Executive Officer of Mariner Energy from August 2001 until November 2010, when it merged with Apache Corporation. Previously, he served as Vice President of Enron North America and co-managed its Energy Capital Resources group, provided investment banking services to the oil and gas industry and portfolio management services to institutional investors as a co-founder of Sagestone Capital Partners, and was a director with Enron Capital & Trade Resources Corp. in its energy investment group. From 1982 to 1993, he worked in all phases of drilling, production, pipeline, corporate planning and commercial activities at Texas Oil and Gas Corp. He previously served on the boards of Apache Corporation and Northern Tier Energy GP, LLC. Mr. Josey brings to our Board experience and knowledge gained as an executive officer in the energy industry, investment banking experience, with a focus on the energy sector, and experience as a director of multiple public energy companies.

Jon A. Marshall Age 66 Director since 2009

Mr. Marshall served as President and Chief Operating Officer of Transocean Inc. from November 2007 to May 2008, and immediately prior to that served as Chief Executive Officer of GlobalSantaFe Corporation from May 2003 until November 2007, when GlobalSantaFe merged with Transocean. Transocean is an offshore drilling contractor. Mr. Marshall has not held a principal employment since leaving his position with Transocean. Mr. Marshall is a director of Cobalt International Energy, Inc., Southwestern Energy and Sentinel Energy Services, Inc. and also serves as a director of several private companies and several non-profit organizations. Mr. Marshall brings to our Board experience in executive positions and experience as a director for public offshore drilling companies.

Mary P. Ricciardello