
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 6, 2019**

Ensco plc

(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction
of incorporation)

1-8097
(Commission File Number)

98-0635229
(IRS Employer
Identification No.)

6 Chesterfield Gardens
London, England W1J 5BQ
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **44 (0) 20 7659 4660**

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Enesco plc 2018 Long-Term Incentive Plan Form of Awards for Executive Officers

Enesco plc (the “Company”) maintains the Enesco plc 2018 Long-Term Incentive Plan (the “Plan”), which was approved by shareholders at the Company’s Annual General Meeting of Shareholders on May 21, 2018. The Plan provides for the grant of options, restricted shares, restricted share units, share appreciation rights, other share-based awards, cash awards, dividend equivalent rights, and performance-based awards. The Company’s directors, consultants, officers, and employees, in addition to those of its subsidiaries, are eligible to participate in the Plan.

On March 6, 2019, the Compensation Committee of the Board of Directors of the Company (the “Committee”) adopted and approved forms of time-based Restricted Share Unit Award Agreement for grants under the Plan to executive officers and the Chief Executive Officer of the Company and forms of Performance Unit Award Agreement for grants under the Plan to executive officers and the Chief Executive Officer of the Company, which are filed as Exhibits 10.1, 10.2, 10.3, and 10.4, respectively, to this Current Report on Form 8-K.

In accordance with the terms of the Plan, the Committee will determine, on a grant-by-grant basis, the number of Class A ordinary shares of the Company, nominal value U.S.\$0.10 per share that may be subject to the restricted share units granted under the new forms of restricted share unit award agreements, the cash amounts that may become payable under the new forms of performance unit award agreements and the applicable vesting schedules.

The foregoing description does not purport to be a complete statement of the terms or conditions of the forms of agreement filed herewith and the above description is qualified in its entirety by reference to Exhibits 10.1, 10.2, 10.3 and 10.4, which are hereby incorporated by this reference.

Executive Officer Retirement

On March 5, 2019, the Company announced that Steven J. Brady will retire from his position as Senior Vice President — Eastern Hemisphere of the Company, effective upon the closing of the pending transaction to effect a combination between the Company and Rowan Companies plc.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Form of Enco plc 2018 Long-Term Incentive Plan Restricted Share Unit Award Agreement (Executives)
10.2	Form of Enco plc 2018 Long-Term Incentive Plan Restricted Share Unit Award Agreement (CEO)
10.3	Form of Enco plc 2018 Long-Term Incentive Plan Performance Unit Award Agreement (Executives)
10.4	Form of Enco plc 2018 Long-Term Incentive Plan Performance Unit Award Agreement (CEO)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 8, 2019

Enscopl

/s/ Michael T. McGuinty

Michael T. McGuinty

Senior Vice President - General Counsel and Secretary

ENSCO PLC 2018 LONG-TERM INCENTIVE PLAN

EXECUTIVE

NOTICE AND ACCEPTANCE OF RESTRICTED SHARE UNIT AWARD

You have been granted the following award (the "Award") of Restricted Share Units ("RSUs") and Dividend Equivalent Rights pursuant to the Enscopl 2018 Long-Term Incentive Plan (the "Plan"). The value of each RSU represents the fair market value of one restricted Class A ordinary share, nominal value US\$0.10 per share, in Enscopl (the "Company").

Name of Grantee: _____ (the "Grantee")

Total Number of RSUs Granted: _____

An equivalent number of tandem Dividend Equivalent Rights are granted in conjunction with the grant of RSUs.

Date of Grant: _____

Vesting Schedule:

Vesting Date	Number of Vested RSUs
Total	

The terms of the Award referenced herein are subject to the provisions of both this Notice and Acceptance of Restricted Share Unit Award (the "Grant Notice") and the attached Employee Restricted Share Unit Award Agreement Terms and Conditions (including any applicable country-specific provisions contained in the Appendix attached thereto) (the "Terms and Conditions," and together with this Grant Notice, the "Agreement"), the Plan, and the Company's procedures regarding taxation of equity awards. Capitalized terms not otherwise defined in the Agreement shall have the meanings given to them given to them in the Plan.

The Terms and Conditions are provided herewith. The Plan and Plan prospectus are available to you through the Corporate Compensation Department in Houston and may be accessed on the Merrill Lynch Benefits OnLine® website.

Any income resulting from the issuance of Shares with respect to vested RSUs, and the payment of an amount equal to any dividend or other distribution on the Company's Shares, are subject to the Plan's withholding provisions and the Company's procedures regarding taxation of equity awards which may require cooperation by covered expatriates in arranging for satisfaction of required withholding, and may obligate such employees to make tax equalization and hypothetical tax payments to the Company (or a subsidiary of the Company) in satisfaction of governmental or employer required withholding. Subsequent to any U.S. tax filings by expatriate employees, all tax refunds or tax savings resulting from foreign tax credits must be promptly returned or reimbursed to the Company (or a subsidiary of the Company) pursuant to these procedures.



You must continue as an employee of the Company or a subsidiary of the Company in order to become vested in the RSUs subject to the Agreement and to any payment under the Award. Any RSUs subject to the Agreement that have not vested under the Vesting Schedule will be forfeited if and when you cease to be an employee of the Company or a subsidiary of the Company. The forfeiture restrictions applicable to the RSUs subject to this Award are subject to automatic waiver and earlier vesting under specified circumstances. Furthermore, the value of the benefits and payments received within one year before or after the termination of your employment are subject to the "Return of Proceeds" provisions which apply to these grants in the event you engage in competitive activity within the one-year period following your termination, as further described in Section 11 of the Terms and Conditions.

By electronically signing this Grant Notice, you hereby agree to accept the above Award pursuant to the provisions of the Plan and the Agreement and, for covered expatriates, to cooperate with the Company and its subsidiaries regarding required withholding and tax equalization and hypothetical tax payments required under the procedures regarding taxation on equity awards. Your electronic signature also serves to acknowledge receipt of the Plan and the Agreement.

ACCEPTED AND AGREED

[E-signature of Grantee]

[Date]

ENSCO PLC 2018 LONG-TERM INCENTIVE PLAN

EXECUTIVE

RESTRICTED SHARE UNIT AWARD AGREEMENT

TERMS AND CONDITIONS

Enesco plc, a public limited company incorporated under the laws of England and Wales (the “**Company**”), has adopted the Enesco plc 2018 Long-Term Incentive Plan (As Effective May 21, 2018) (the “**Plan**”). The Plan is hereby incorporated herein in its entirety by this reference. Capitalized terms not otherwise defined in the Agreement shall have the meaning given to such terms in the Plan. In furtherance of the purposes of the Plan, and pursuant thereto, the Award of RSUs and Dividend Equivalent Rights has been granted under to the Plan to the Grantee as described in the Grant Notice, which must be executed by the Grantee by the date specified therein to reflect the Grantee’s acceptance of the Award and the terms of the Agreement. The Company and Grantee may be individually referred to herein as “**Party**” or collectively as “**Parties**.”

1. **Grant of RSUs and Tandem Dividend Equivalent Rights.** Subject to the terms, conditions and restrictions set forth in the Plan and those specified herein, the Company hereby grants the number of Restricted Share Units (“**RSUs**”) and tandem Dividend Equivalent Rights specified in the Grant Notice to Grantee (the RSUs together with the Dividend Equivalent Rights are the “**Award**”). Subject to Section 3(d), hereof, each RSU shall initially represent one share of the Company’s Common Stock (“**Share**”). Each RSU represents an unsecured promise of the Company to deliver Shares to Grantee pursuant to the terms and conditions of the Plan and the Agreement. Each tandem Dividend Equivalent Right represents a right to receive cash payments equivalent to the amount of cash dividends declared and paid on one share of Common Stock after the Grant Date and before the Dividend Equivalent Right expires. RSUs and Dividend Equivalent Rights are used solely as units of measurement, and are not Shares; Grantee is not, and has no rights as, a shareholder of the Company by virtue of receiving the Award unless and until the RSUs are converted to Shares upon vesting and transferred to Grantee, as set forth herein. The Dividend Equivalent Rights have been awarded to Grantee in respect of services to be performed by Grantee exclusively in and after the year containing the Grant Date.

2. **Transfer Restrictions .** Grantee shall not sell, assign, transfer, exchange, pledge, encumber, gift, devise, hypothecate or otherwise dispose of (collectively, “**Transfer**”) any RSUs or Dividend Equivalent Rights granted hereunder. Any purported Transfer of RSUs or Dividend Equivalent Rights in breach of the Agreement shall be void and ineffective, and shall not operate to Transfer any interest or title in the purported transferee.

3. **Vesting and Payment of RSUs and Dividend Equivalent Rights.**

(a) *Vesting of RSUs and Dividend Equivalent Rights*. Subject to these terms and conditions, Grantee’s interest in the RSUs and tandem Dividend Equivalent Rights granted hereunder shall vest on each vesting date set out in the Grant Notice (the “**Vesting Date**”), provided that Grantee is still an Employee and has continuously been an Employee from the Grant Date through the Vesting Date, except as provided in Section 4. All RSUs that do not become vested as of the end of the vesting period shall be forfeited. Any Dividend Equivalent Right subject to the Agreement shall expire at the time the RSU with respect to which the

Dividend Equivalent Right is in tandem (i) is vested and paid, or, to the extent permitted by the laws of the applicable jurisdiction, deferred, (ii) is forfeited, or (iii) expires.

(b) Settlement of RSUs. As of each Vesting Date, the Grantee shall become entitled to the number of Shares which have become vested as determined in accordance with Section 3(a) and Section 4, as adjusted in accordance with Section 3(d), if applicable. All Shares delivered to or on behalf of Grantee in exchange for vested RSUs shall (i) be delivered on or prior to the Settlement Date following the Vesting Date and (ii) if applicable, be subject to any further transfer or other restrictions as may be required by a securities law or other applicable law as determined by the Company. For purpose of the Agreement, the “**Settlement Date**” shall be any business day within the sixty (60) day period immediately following each Vesting Date.

(c) Payment of Dividend Equivalent Rights. Payments with respect to any Dividend Equivalent Rights subject to the Agreement shall be paid or issued at the same time as such dividends or other distributions are paid or issued on Shares, and not more than sixty (60) days after that payment or issuance date. All rights with respect to, or in connection with, the RSUs shall be exercisable during Grantee’s lifetime only by Grantee.

(d) Dividends, Splits and Voting Rights. As provided in the Plan, if the Company (i) declares a stock dividend or makes a distribution on Common Stock in Shares, (ii) subdivides or reclassifies outstanding Shares into a greater number of Shares, or (iii) combines or reclassifies outstanding Shares into a smaller number of Shares, then the number of RSUs granted under the Agreement shall be proportionately increased or reduced, as applicable, so as to prevent the enlargement or dilution of Grantee’s rights and duties hereunder. The determination of the Committee regarding such adjustments shall be final and binding.

4. Accelerated Vesting and Forfeiture Events.

(a) Termination Due to Death, Disability or Retirement. If Grantee’s Employment is terminated (i) due to Grantee’s death or Disability (as defined in the Plan), or (ii) by Grantee due to Retirement (as defined herein), all of the then unvested RSUs and tandem Dividend Equivalent Rights shall become immediately 100% vested as of such termination of Employment date, which shall be considered the Vesting Date hereunder with respect to such unvested RSUs and tandem Dividend Equivalent Rights. For purposes of the Agreement, the term “**Retirement**” means Grantee’s termination of Employment for a reason other than Cause on or after attaining Normal Retirement Age. For purposes of the Agreement, the term “**Normal Retirement Age**” means the later of (a) Grantee’s 65th birthday, or (b) the date Grantee has credit for at least twenty (20) years of employment as determined by the Committee. The Committee, in its discretion, may consider Grantee to have retired on or after Grantee’s Normal Retirement Age if Grantee’s employment terminates after his or her 62nd birthday but prior to satisfying the requirements specified in the preceding sentence.

Notwithstanding the foregoing, in no event will Grantee be considered to have terminated Employment due to Retirement for purposes of the Agreement unless the date of Grantee’s termination from Employment is at least one (1) year after the Grant Date.

(b) Termination Following Change in Control. If, following the occurrence of a Change in Control and before the second anniversary of such occurrence, (i) Grantee’s Employment is terminated involuntarily, and not for Cause (as defined in the Plan), by the Company or its Affiliates, or (ii) such Employment is terminated by Grantee for Good Reason (as defined in the Plan), all of the then unvested RSUs and tandem Dividend Equivalent Rights shall become immediately 100% vested as of such termination of Employment date, which shall be considered the Vesting Date hereunder with respect to such unvested RSUs and tandem Dividend Equivalent Rights.

(c) Termination Due to Cause . If Grantee's Employment is terminated for Cause (as defined in the Plan), all of the then outstanding RSUs and tandem Dividend Equivalent Rights, whether or not vested, shall be immediately forfeited and cancelled as of such termination of Employment date, and shall not vest or be paid in any respect, without the necessity of any notice or other further action.

(d) Other Terminations . If Grantee's Employment is terminated for any reason except as otherwise provided above in this Section 4 , all of the then unvested RSUs shall be immediately forfeited and cancelled as of the termination of Employment date, and shall not vest in any respect, without the necessity of any notice or other further action.

5. **Grantee's Representations** . Notwithstanding any provision hereof to the contrary, Grantee hereby agrees and represents that Grantee will not acquire any Shares, and that the Company will not be obligated to issue any Shares to Grantee hereunder, if the issuance of such Shares constitutes a violation by Grantee or the Company of any law or regulation of any governmental authority. Any determination in this regard that is made by the Committee, in good faith, shall be final and binding. The rights and obligations of the Company and Grantee hereunder are subject to all applicable laws and regulations.

6. **Tax Consequences; No Advice Regarding Grant** . The vesting of the RSUs, the issuance of Shares with respect to vested RSUs, and the payment of an amount equal to any dividend or other distribution on the Shares will have tax consequences if the Grantee is subject to U.S. federal taxation under the U.S. Internal Revenue Code (" **Code** "). The grant of RSUs, the vesting of RSUs, the issuance of Shares with respect to RSUs, and the payment of an amount equal to any dividend or other distribution on the Shares, may also have tax consequences if the Grantee is subject to taxation in other jurisdictions. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the Shares that may be issued under the Agreement.

GRANTEE IS HEREBY ADVISED TO CONSULT WITH GRANTEE'S OWN PERSONAL TAX, LEGAL AND FINANCIAL ADVISERS REGARDING GRANTEE'S PARTICIPATION IN THE PLAN AND ANY TAX OR OTHER CONSEQUENCES ASSOCIATED WITH THIS AWARD.

7. **Tax Withholding** . To the extent that the receipt of Shares hereunder results in compensation income to Grantee for foreign or domestic federal, state or local income tax purposes that is subject to a tax withholding obligation by the Company, Grantee shall deliver to Company at such time the sum that the Company (or an Affiliate) requires to meet its tax withholding obligations under applicable law or regulation, and, if Grantee fails to do so, the Company (or an Affiliate), in accordance with the Plan, is authorized to (a) withhold from the Shares to be issued pursuant to the Agreement, a number of Shares with an aggregate Fair Market Value as of the date the withholding is effectuated that would satisfy the applicable withholding amount; (b) withhold from any cash or other remuneration, then or thereafter payable to Grantee, any tax that is required to be withheld; or (c) sell such number of Shares before their transfer to Grantee as is appropriate to satisfy such tax withholding requirements, before transferring the resulting net number of Shares to Grantee in satisfaction of its obligations under the Agreement. Dividend Equivalent Right payments shall be subject to withholding for taxes to the extent required for the Company (or an Affiliate) to meet its tax withholding obligations with respect to such cash payments under applicable law or regulation. In the absence of any election by Grantee, any withholding obligation shall be satisfied pursuant to clause (a) above.

To the extent that Grantee is subject to withholding of federal, state, or local income taxes and/or other taxes or social insurance contributions imposed by the country of residence or citizenship of Grantee or the country or residence of the Company or its Subsidiary which has the legal relationship of employer and employee with Grantee or is obligated to the Company or any of its Subsidiaries under the Company's tax equalization or hypothetical tax policies or specific agreements relating thereto (the "**Employee Taxes**"), Grantee shall, at such time as the value of any Shares or other amounts received pursuant to the Agreement first becomes includable in the gross income of Grantee for such Employee Taxes, or the time that a withholding obligation arises for the Company or any of its Subsidiaries with respect to the Agreement, as applicable, pay to the Company or its designee, or make arrangements satisfactory to the Committee or its designee regarding payment of, any and all such Employee Taxes required to be withheld with respect to such income and, if applicable, any amounts owed to the Company or its Subsidiaries under its tax equalization or hypothetical tax policies or specific Agreements relating thereto.

Regardless of any action the Company or any of its Subsidiaries take with respect to the Employee Taxes, Grantee acknowledges that the ultimate liability for all Employee Taxes is and remains Grantee's responsibility and may exceed the amount actually withheld by the Company and a Subsidiary. Grantee further acknowledges that the Company and its Subsidiaries (i) make no representations or undertakings regarding the treatment of any Employee Taxes in connection with any aspect of this Award, including, but not limited to, the grant or vesting of the RSUs, the receipt of an amount equal to any dividend or other distribution on the Shares during the Restriction Period, the issuance of Shares with respect to vested RSUs, the receipt of any dividends or other distribution on Shares issued pursuant to the Agreement and the subsequent sale of any Shares acquired pursuant to the Agreement; and (ii) does not commit to and is under no obligation to structure the terms of the grant or any aspect of the Agreement to reduce or eliminate Grantee's liability for Employee Taxes or achieve any particular tax result.

The Company may refuse to issue the Shares upon vesting of the RSUs or make any payment under the Agreement if Grantee fails to comply with the obligations in connection with Employee Taxes.

8. **Return of Proceeds.** If (a) Grantee engages in an activity that competes with the business of the Company or any of its Subsidiaries within one (1) year after (i) Grantee's voluntarily resignation or Retirement from Grantee's position as an Employee, or (ii) Grantee's status as an Employee was terminated by the Company or a Subsidiary for Cause (either event constituting a "**Termination**" for purposes of this [Section 9](#)), and (B) RSUs held by Grantee had vested and become payable within one (1) year of the date of Termination; then Grantee shall remit to the Company, or its designee, within five (5) business days of receipt of written demand therefor, an amount in good funds equal to the sum of the Fair Market Value of the Shares issued in the settlement of the RSUs pursuant to the Agreement, if any, computed as of the date of issuance of such Shares.

9. **Code Section 409A Compliance.** It is the intention of the Parties that the Agreement is written and administered, and will be interpreted and construed, in a manner such that no amount under the Agreement becomes subject to (a) gross income inclusion under Code Section 409A or (b) interest and additional tax under Code Section 409A (collectively, "**Section 409A Penalties**"), including, where appropriate, the construction of defined terms to have meanings that would not cause the imposition of the Section 409A Penalties. Accordingly, Grantee consents to any amendment of the Agreement which the Company may reasonably make in furtherance of such intention, and the Company shall promptly provide, or make available to, Grantee a copy of such amendment. Further, to the extent that any terms of the Agreement are ambiguous, such terms shall be interpreted as necessary to comply with Code Section 409A, or an exemption under Code Section 409A, when applicable.

Notwithstanding any provision of the Agreement to the contrary, if any benefit provided hereunder would be subject to Section 409A Penalties because the timing of such benefit is not delayed as required by Code Section 409A for a “specified employee” (as defined under Code Section 409A), then if Grantee is on the applicable date a specified employee, any such benefit that Grantee would otherwise be entitled to receive during the first six months following Grantee’s “separation from service” (as defined under Code Section 409A) shall be accumulated and paid, within ten (10) days after the date that is six months following Grantee’s date of “separation from service,” or such earlier date upon which such benefit can be provided under Code Section 409A without being subject to the Section 409A Penalties such as, for example, upon Grantee’s death.

10. **Data Privacy.** Grantee hereby acknowledges that Grantee’s personal data as described in the Agreement and any other Award materials, may be collected, used and/or transferred in electronic or other form by and among, as applicable, Grantee’s employer, the Company and its Subsidiaries for the exclusive purpose of implementing, administering and managing Grantee’s participation in the Plan. Grantee understands that the Company and Grantee’s employer may hold certain personal information about Grantee, including, but not limited to, Grantee’s name, home address and telephone number, date of birth, social insurance number or other identification number, compensation, job title, any shares or directorships held in the Company or an Affiliate, details of all Awards or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Grantee’s favor, for the exclusive purpose of implementing, administering and managing the Plan (individually and collectively, “**Data**”).

Grantee understands that Data will be transferred to Merrill Lynch and Computershare or such other stock plan service providers as may be selected by the Company in the future, which are assisting the Company with the implementation, administration and management of the Plan. In addition, Data may be transferred to the trustee of any trust established in connection with the Plan. Grantee understands that the recipients of Data may be located in the United States or elsewhere, and that the recipients’ country may have different data privacy laws and protections than Grantee’s country. If Grantee resides outside the United States, Grantee understands that Grantee may request a list with the names and addresses of any potential recipients of Data by contacting the Company’s Corporate Compensation Department in Houston, Texas. Grantee authorizes the Company, Merrill Lynch, Computershare and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing Grantee’s participation in the Plan. Grantee understands that Data will be held only as long as is necessary to implement, administer and manage Grantee’s participation in the Plan. If Grantee resides outside the United States, Grantee understands that Grantee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Corporate Compensation Department in Houston.

11. **Electronic Delivery and Participation.** The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

12. **Miscellaneous.**

(a) No Fractional Shares. All provisions of the Agreement concern whole Shares. If the application of any provision hereunder would yield a fractional Share, such fractional Share shall be rounded up to the next whole Share.

(b) Not an Employment Agreement. The Agreement is not an employment Agreement, and no provision of the Agreement shall be construed or interpreted to create any employment relationship between Grantee and the Company (or any Affiliate) for any time period. The employment of Grantee with the Company (or an Affiliate) shall be subject to termination to the same extent as if the Agreement had not been executed.

(c) Notices. Any notice, instruction, authorization, request or demand required hereunder shall be in writing, and shall be delivered either by personal delivery, by telegram, telex, teletype or similar facsimile means, by certified or registered mail, return receipt requested, or by courier or delivery service, addressed to the Company at its then current main corporate address (Attention: Corporate Secretary), and to Grantee at his address indicated on the Company's records, or at such other address and number as a Party has previously designated by written notice given to the other Party in the manner hereinabove set forth. Notices shall be deemed given when received, if sent by facsimile means (confirmation of such receipt by confirmed facsimile transmission being deemed receipt of communications sent by facsimile means); and when delivered and received for (or upon the date of attempted delivery where delivery is refused), if hand-delivered, sent by express courier or delivery service, or sent by certified or registered mail, return receipt requested.

(d) Amendment, Termination and Waiver. The Agreement may be amended, modified, terminated or superseded only by written instrument executed by or on behalf of the Company and by Grantee. Any waiver of the terms or conditions hereof shall be made only by a written instrument executed and delivered by the Party waiving compliance. Any waiver granted by the Company shall be effective only if executed and delivered by a duly authorized executive officer of the Company who is not the Grantee. The failure of any Party at any time or times to require performance of any provisions hereof shall in no manner affect the right to enforce the same. No waiver by any Party of any term or condition herein, or the breach thereof, in one or more instances shall be deemed to be, or construed as, a further or continuing waiver of any such condition or breach or a waiver of any other condition or the breach of any other term or condition.

(e) Language. If Grantee has received a copy of the Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will take precedence.

(f) Severability. It is the desire of the Parties hereto that the Agreement be enforced to the maximum extent permitted by law, and should any provision contained herein be held unenforceable by a court of competent jurisdiction, the Parties hereby agree and consent that such provision shall be reformed to create a valid and enforceable provision to the maximum extent permitted by law; provided, however, if such provision cannot be reformed, it shall be deemed ineffective and deleted herefrom without affecting any other provision of the Agreement. The Agreement should be construed by limiting and reducing it only to the minimum extent necessary to be enforceable under then applicable law.

(g) Governing Law; Jurisdiction. All matters or issues relating to the interpretation, construction, validity, and enforcement of the Agreement shall be governed by the laws of England and Wales, without regard to conflict of laws principles.

(h) Imposition of Other Requirements. The Company reserves the right to (i) impose other requirements regarding participation in the Plan, with respect to the Agreement and on any Shares acquired under the Plan, to the extent that the Company determines it is necessary or advisable in order to (A) comply with Applicable Laws, including, the country where Grantee resides, or (B) facilitate the administration of the Plan, and (ii) require Grantee to sign any additional agreements or undertakings that are reasonably necessary to accomplish the foregoing.

(i) Grantee's Acknowledgment. Grantee represents and acknowledges that (i) Grantee is knowledgeable and sophisticated as to business matters, including the subject matter of the Agreement, (ii) Grantee has read the Agreement and understands its terms and conditions, (iii) Grantee has had ample opportunity to discuss the Agreement with Grantee's legal counsel, if so desired, prior to execution of the Agreement, and (iv) no strict rules of construction shall apply for or against the drafter of the Agreement or any other Party.

(j) Survival of Certain Provisions. Wherever appropriate to the intention of the Parties, the respective rights and obligations of the Parties hereunder shall survive any termination or expiration of the Agreement or the termination of Grantee's Employment.

(k) Successors and Assigns. The Agreement shall bind, be enforceable by, and inure to the benefit of, the Parties and their permitted successors and assigns as determined under the terms of the Agreement and the Plan.

(l) Counterparts. The Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

(m) Plan Documents. Grantee may obtain a copy of the Plan on the Merrill Lynch Benefits Online[®] website or by contacting the Corporate Compensation Department in Houston.

(n) Interpretive Matters. In the interpretation of the Agreement, except where the context otherwise requires:

- (i) The headings used in the Agreement headings are for reference purposes only and will not affect in any way the meaning or interpretation of the Agreement;
- (ii) The terms “ **including** ” and “ **include** ” do not denote or imply any limitation;
- (iii) The conjunction “ **or** ” has the inclusive meaning “ **and/or** ;”
- (iv) The singular includes the plural, and vice versa, and each gender includes each of the others;

- (v) Reference to any statute, rule, or regulation includes any amendment thereto or any statute, rule, or regulation enacted or promulgated in replacement thereof; and
- (vi) The words “herein,” “hereof,” “hereunder” and other compounds of the word “here” shall refer to the entire Agreement and not to any particular provision.

ENSCO PLC 2018 LONG-TERM INCENTIVE PLAN

CEO

NOTICE AND ACCEPTANCE OF RESTRICTED SHARE UNIT AWARD

You have been granted the following award (the "Award") of Restricted Share Units ("RSUs") and Dividend Equivalent Rights pursuant to the Enscopl 2018 Long-Term Incentive Plan (the "Plan"). The value of each RSU represents the fair market value of one restricted Class A ordinary share, nominal value US\$0.10 per share, in Enscopl (the "Company").

Name of Grantee: _____ (the "Grantee")

Total Number of RSUs Granted: _____

An equivalent number of tandem Dividend Equivalent Rights are granted in conjunction with the grant of RSUs.

Date of Grant: _____

Vesting Schedule:

Vesting Date	Number of Vested RSUs
Total	_____

The terms of the Award referenced herein are subject to the provisions of both this Notice and Acceptance of Restricted Share Unit Award (the "Grant Notice") and the attached Employee Restricted Share Unit Award Agreement Terms and Conditions (including any applicable country-specific provisions contained in the Appendix attached thereto) (the "Terms and Conditions," and together with this Grant Notice, the "Agreement"), the Plan, and the Company's procedures regarding taxation of equity awards. Capitalized terms not otherwise defined in the Agreement shall have the meanings given to them given to them in the Plan.

The Terms and Conditions are provided herewith. The Plan and Plan prospectus are available to you through the Corporate Compensation Department in Houston and may be accessed on the Merrill Lynch Benefits OnLine® website.

Any income resulting from the issuance of Shares with respect to vested RSUs, and the payment of an amount equal to any dividend or other distribution on the Company's Shares, are subject to the Plan's withholding provisions and the Company's procedures regarding taxation of equity awards which may require cooperation by covered expatriates in arranging for satisfaction of required withholding, and may obligate such employees to make tax equalization and hypothetical tax payments to the Company (or a subsidiary of the Company) in satisfaction of governmental or employer required withholding. Subsequent to any U.S. tax filings by expatriate employees, all tax refunds or tax savings resulting from foreign tax credits must be promptly returned or reimbursed to the Company (or a subsidiary of the Company) pursuant to these procedures.

You must continue as an employee of the Company or a subsidiary of the Company in order to become vested in the RSUs subject to the Agreement and to any payment under the Award. Any RSUs subject to the Agreement that have not vested under the Vesting Schedule will be forfeited if and when you cease to be an employee of the Company or a subsidiary of the Company. The forfeiture restrictions applicable to the RSUs subject to this Award are subject to automatic waiver and earlier vesting under specified circumstances. Furthermore, the value of the benefits and payments received within one year before or after the termination of your employment are subject to the "Return of Proceeds" provisions which apply to these grants in the event you engage in competitive activity within the one-year period following your termination, as further described in Section 11 of the Terms and Conditions.

By electronically signing this Grant Notice, you hereby agree to accept the above Award pursuant to the provisions of the Plan and the Agreement and, for covered expatriates, to cooperate with the Company and its subsidiaries regarding required withholding and tax equalization and hypothetical tax payments required under the procedures regarding taxation on equity awards. Your electronic signature also serves to acknowledge receipt of the Plan and the Agreement.

ACCEPTED AND AGREED

[E-signature of Grantee]

[Date]

ENSCO PLC 2018 LONG-TERM INCENTIVE PLAN

CEO

RESTRICTED SHARE UNIT AWARD AGREEMENT

TERMS AND CONDITIONS

Enso plc, a public limited company incorporated under the laws of England and Wales (the “**Company**”), has adopted the Enso plc 2018 Long-Term Incentive Plan (As Effective May 21, 2018) (the “**Plan**”). The Plan is hereby incorporated herein in its entirety by this reference. Capitalized terms not otherwise defined in the Agreement shall have the meaning given to such terms in the Plan. In furtherance of the purposes of the Plan, and pursuant thereto, the Award of RSUs and Dividend Equivalent Rights has been granted under to the Plan to the Grantee as described in the Grant Notice, which must be executed by the Grantee by the date specified therein to reflect the Grantee’s acceptance of the Award and the terms of the Agreement. The Company and Grantee may be individually referred to herein as “**Party**” or collectively as “**Parties**.”

1. **Grant of RSUs and Tandem Dividend Equivalent Rights.** Subject to the terms, conditions and restrictions set forth in the Plan and those specified herein, the Company hereby grants the number of Restricted Share Units (“**RSUs**”) and tandem Dividend Equivalent Rights specified in the Grant Notice to Grantee (the RSUs together with the Dividend Equivalent Rights are the “**Award**”). Subject to Section 3(d), hereof, each RSU shall initially represent one share of the Company’s Common Stock (“**Share**”). Each RSU represents an unsecured promise of the Company to deliver Shares to Grantee pursuant to the terms and conditions of the Plan and the Agreement. Each tandem Dividend Equivalent Right represents a right to receive cash payments equivalent to the amount of cash dividends declared and paid on one share of Common Stock after the Grant Date and before the Dividend Equivalent Right expires. RSUs and Dividend Equivalent Rights are used solely as units of measurement, and are not Shares; Grantee is not, and has no rights as, a shareholder of the Company by virtue of receiving the Award unless and until the RSUs are converted to Shares upon vesting and transferred to Grantee, as set forth herein. The Dividend Equivalent Rights have been awarded to Grantee in respect of services to be performed by Grantee exclusively in and after the year containing the Grant Date.

2. **Transfer Restrictions .** Grantee shall not sell, assign, transfer, exchange, pledge, encumber, gift, devise, hypothecate or otherwise dispose of (collectively, “**Transfer**”) any RSUs or Dividend Equivalent Rights granted hereunder. Any purported Transfer of RSUs or Dividend Equivalent Rights in breach of the Agreement shall be void and ineffective, and shall not operate to Transfer any interest or title in the purported transferee.

3. **Vesting and Payment of RSUs and Dividend Equivalent Rights.**

(a) *Vesting of RSUs and Dividend Equivalent Rights*. Subject to these terms and conditions, Grantee’s interest in the RSUs and tandem Dividend Equivalent Rights granted hereunder shall vest on each vesting date set out in the Grant Notice (the “**Vesting Date**”), provided that Grantee is still an Employee and has continuously been an Employee from the Grant Date through the Vesting Date, except as provided in Section 4. All RSUs that do not become vested as of the end of the vesting period shall be forfeited. Any Dividend Equivalent Right subject to the Agreement shall expire at the time the RSU with respect to which the

Dividend Equivalent Right is in tandem (i) is vested and paid, or, to the extent permitted by the laws of the applicable jurisdiction, deferred, (ii) is forfeited, or (iii) expires.

(b) Settlement of RSUs. As of each Vesting Date, the Grantee shall become entitled to the number of Shares which have become vested as determined in accordance with Section 3(a) and Section 4, as adjusted in accordance with Section 3(d), if applicable. All Shares delivered to or on behalf of Grantee in exchange for vested RSUs shall (i) be delivered on or prior to the Settlement Date following the Vesting Date and (ii) if applicable, be subject to any further transfer or other restrictions as may be required by a securities law or other applicable law as determined by the Company. For purpose of the Agreement, the “**Settlement Date**” shall be any business day within the sixty (60) day period immediately following each Vesting Date.

(c) Payment of Dividend Equivalent Rights. Payments with respect to any Dividend Equivalent Rights subject to the Agreement shall be paid or issued at the same time as such dividends or other distributions are paid or issued on Shares, and not more than sixty (60) days after that payment or issuance date. All rights with respect to, or in connection with, the RSUs shall be exercisable during Grantee’s lifetime only by Grantee.

(d) Dividends, Splits and Voting Rights. As provided in the Plan, if the Company (i) declares a stock dividend or makes a distribution on Common Stock in Shares, (ii) subdivides or reclassifies outstanding Shares into a greater number of Shares, or (iii) combines or reclassifies outstanding Shares into a smaller number of Shares, then the number of RSUs granted under the Agreement shall be proportionately increased or reduced, as applicable, so as to prevent the enlargement or dilution of Grantee’s rights and duties hereunder. The determination of the Committee regarding such adjustments shall be final and binding.

4. Accelerated Vesting and Forfeiture Events.

(a) Termination Due to Death, Disability or Retirement. If Grantee’s Employment is terminated (i) due to Grantee’s death or Disability (as defined in the Plan), or (ii) by Grantee due to Retirement (as defined herein), all of the then unvested RSUs and tandem Dividend Equivalent Rights shall become immediately 100% vested as of such termination of Employment date, which shall be considered the Vesting Date hereunder with respect to such unvested RSUs and tandem Dividend Equivalent Rights. For purposes of the Agreement, the term “**Retirement**” means Grantee’s termination of Employment for a reason other than Cause on or after attaining Normal Retirement Age. For purposes of the Agreement, the term “**Normal Retirement Age**” means the later of (a) Grantee’s 65th birthday, or (b) the date Grantee has credit for at least twenty (20) years of employment as determined by the Committee. The Committee, in its discretion, may consider Grantee to have retired on or after Grantee’s Normal Retirement Age if Grantee’s employment terminates after his 62nd birthday but prior to satisfying the requirements specified in the preceding sentence.

Notwithstanding the foregoing, in no event will Grantee be considered to have terminated Employment due to Retirement for purposes of the Agreement unless the date of Grantee’s termination from Employment is at least one (1) year after the Grant Date.

(b) Termination Following Change in Control. If, following the occurrence of a Change in Control (as defined below) and before the second anniversary of such occurrence, (i) Grantee’s Employment is terminated involuntarily, and not for Cause (as defined in the Plan), by the Company or its Affiliates, or (ii) such Employment is terminated by Grantee for Good Reason (as defined below), all of the then unvested RSUs and tandem Dividend Equivalent Rights shall become immediately 100% vested as of such termination of Employment date, which shall be considered the Vesting Date hereunder with respect to such unvested RSUs and tandem Dividend Equivalent Rights.

- (i) **“Change in Control”** means the occurrence of any of the following events: (A) a change in the ownership of Enesco plc, which occurs on the date that any one person, or more than one person acting in concert (as defined in the City Code on Takeovers and Mergers), acquires ownership of Shares that, together with Shares held by such person or persons acting in concert, constitutes more than fifty percent (50%) of the total voting power of the Shares, or (B) the majority of the members of the Board is replaced during any twelve (12) month period by directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election, or (C) a sale of all or substantially all of the assets of Enesco plc; provided, however, a Change in Control of Enesco plc shall not be deemed to have occurred by virtue of the consummation of any transaction or series of related transactions immediately following which the beneficial holders of the voting Shares immediately before such transaction or series of transactions continue to have a majority of the direct or indirect ownership in one or more entities which, singly or together, immediately following such transaction or series of transactions, either (A) own all or substantially all of the assets of Enesco plc as constituted immediately prior to such transaction or series of transactions, or (B) are the ultimate parent with direct or indirect ownership of all of the voting Shares after such transaction or series of transactions. For further clarification, a “Change in Control” of Enesco plc shall not be deemed to have occurred by virtue of the consummation of any transaction or series of related transactions effected for the purpose of changing the place of incorporation or form of organization of Enesco plc or the ultimate parent company of Enesco plc and its subsidiaries.
- (ii) **“Good Reason”** means the occurrence of any of the following events (without the Grantee’s express written consent) arising during the Grantee’s term of Employment: (A) a material reduction in the Grantee’s base salary or a material reduction in the aggregate overall compensation opportunity available to Grantee, provided that the Board shall have the discretion to modify the Grantee’s overall compensation package subject to the foregoing restrictions, (B) a material diminution in the Grantee’s authority, duties or responsibilities, (C) in connection with the occurrence of a Change in Control, a permanent relocation in the geographic location at which the Grantee must perform services to a location outside the London Metropolitan Area, or (D) any other action or inaction that constitutes a material breach by the Company of its obligations under this Agreement. In the case of the Grantee’s allegation of Good Reason, (A) the Grantee shall provide notice to the Board of the event alleged to constitute Good Reason within ninety (90) days of the occurrence of such event, and (B) the Company shall have the opportunity to remedy the alleged Good Reason event within thirty (30) days from receipt of notice of such allegation. If the Company does not cure the circumstance giving rise to Good Reason to the Grantee’s reasonable satisfaction, the Grantee must terminate his Employment with the Company within thirty (30) days following the end of the thirty (30) day cure period described in clause (B) above in order for his termination to be considered a termination for Good Reason.

(c) Termination Due to Cause . If Grantee's Employment is terminated for Cause (as defined in the Plan), all of the then outstanding RSUs and tandem Dividend Equivalent Rights, whether or not vested, shall be immediately forfeited and cancelled as of such termination of Employment date, and shall not vest or be paid in any respect, without the necessity of any notice or other further action.

(d) Other Terminations . If Grantee's Employment is terminated for any reason except as otherwise provided above in Section 4(a), (b), or (c), then (i) 20% of the then unvested RSUs and tandem Dividend Equivalent Rights shall become immediately 100% vested as of the termination of Employment date, and (ii) 80% of the then unvested RSUs and tandem Dividend Equivalent Rights shall be immediately forfeited and cancelled as of the termination of Employment date, and shall not vest in any respect, without the necessity of any notice or other further action.

5. **Grantee's Representations** . Notwithstanding any provision hereof to the contrary, Grantee hereby agrees and represents that Grantee will not acquire any Shares, and that the Company will not be obligated to issue any Shares to Grantee hereunder, if the issuance of such Shares constitutes a violation by Grantee or the Company of any law or regulation of any governmental authority. Any determination in this regard that is made by the Committee, in good faith, shall be final and binding. The rights and obligations of the Company and Grantee hereunder are subject to all applicable laws and regulations.

6. **Tax Consequences; No Advice Regarding Grant** . The vesting of the RSUs, the issuance of Shares with respect to vested RSUs, and the payment of an amount equal to any dividend or other distribution on the Shares will have tax consequences if the Grantee is subject to U.S. federal taxation under the U.S. Internal Revenue Code (" **Code** "). The grant of RSUs, the vesting of RSUs, the issuance of Shares with respect to RSUs, and the payment of an amount equal to any dividend or other distribution on the Shares, may also have tax consequences if the Grantee is subject to taxation in other jurisdictions. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the Shares that may be issued under the Agreement.

GRANTEE IS HEREBY ADVISED TO CONSULT WITH GRANTEE'S OWN PERSONAL TAX, LEGAL AND FINANCIAL ADVISERS REGARDING GRANTEE'S PARTICIPATION IN THE PLAN AND ANY TAX OR OTHER CONSEQUENCES ASSOCIATED WITH THIS AWARD.

7. **Tax Withholding** . To the extent that the receipt of Shares hereunder results in compensation income to Grantee for foreign or domestic federal, state or local income tax purposes that is subject to a tax withholding obligation by the Company, Grantee shall deliver to Company at such time the sum that the Company (or an Affiliate) requires to meet its tax withholding obligations under applicable law or regulation, and, if Grantee fails to do so, the Company (or an Affiliate), in accordance with the Plan, is authorized to (a) withhold from the Shares to be issued pursuant to the Agreement, a number of Shares with an aggregate Fair Market Value as of the date the withholding is effectuated that would satisfy the applicable withholding amount; (b) withhold from any cash or other remuneration, then or thereafter payable to Grantee, any tax that is required to be withheld; or (c) sell such number of Shares before their transfer to Grantee as is appropriate to satisfy such tax withholding requirements, before transferring the resulting net number of Shares to Grantee in satisfaction of its obligations under the Agreement. Dividend Equivalent Right payments shall be subject to withholding for taxes to the extent required for the Company (or an Affiliate) to meet its tax withholding obligations with respect to such cash payments under applicable law or regulation. In the absence of any election by Grantee, any withholding obligation shall be satisfied pursuant to clause (a) above.

To the extent that Grantee is subject to withholding of federal, state, or local income taxes and/or other taxes or social insurance contributions imposed by the country of residence or citizenship of Grantee or the country or residence of the Company or its Subsidiary which has the legal relationship of employer and employee with Grantee or is obligated to the Company or any of its Subsidiaries under the Company's tax equalization or hypothetical tax policies or specific agreements relating thereto (the " **Employee Taxes** "), Grantee shall, at such time as the value of any Shares or other amounts received pursuant to the Agreement first becomes includable in the gross income of Grantee for such Employee Taxes, or the time that a withholding obligation arises for the Company or any of its Subsidiaries with respect to the Agreement, as applicable, pay to the Company or its designee, or make arrangements satisfactory to the Committee or its designee regarding payment of, any and all such Employee Taxes required to be withheld with respect to such income and, if applicable, any amounts owed to the Company or its Subsidiaries under its tax equalization or hypothetical tax policies or specific Agreements relating thereto.

Regardless of any action the Company or any of its Subsidiaries take with respect to the Employee Taxes, Grantee acknowledges that the ultimate liability for all Employee Taxes is and remains Grantee's responsibility and may exceed the amount actually withheld by the Company and a Subsidiary. Grantee further acknowledges that the Company and its Subsidiaries (i) make no representations or undertakings regarding the treatment of any Employee Taxes in connection with any aspect of this Award, including, but not limited to, the grant or vesting of the RSUs, the receipt of an amount equal to any dividend or other distribution on the Shares during the Restriction Period, the issuance of Shares with respect to vested RSUs, the receipt of any dividends or other distribution on Shares issued pursuant to the Agreement and the subsequent sale of any Shares acquired pursuant to the Agreement; and (ii) does not commit to and is under no obligation to structure the terms of the grant or any aspect of the Agreement to reduce or eliminate Grantee's liability for Employee Taxes or achieve any particular tax result.

The Company may refuse to issue the Shares upon vesting of the RSUs or make any payment under the Agreement if Grantee fails to comply with the obligations in connection with Employee Taxes.

8. **Return of Proceeds.** If (a) Grantee engages in an activity that competes with the business of the Company or any of its Subsidiaries within one (1) year after (i) Grantee's voluntarily resignation or Retirement from Grantee's position as an Employee, or (ii) Grantee's status as an Employee was terminated by the Company or a Subsidiary for Cause (either event constituting a " **Termination** " for purposes of this Section 9), and (B) RSUs held by Grantee had vested and become payable within one (1) year of the date of Termination; then Grantee shall remit to the Company, or its designee, within five (5) business days of receipt of written demand therefor, an amount in good funds equal to the sum of the Fair Market Value of the Shares issued in the settlement of the RSUs pursuant to the Agreement, if any, computed as of the date of issuance of such Shares.

9. **Code Section 409A Compliance.** It is the intention of the Parties that the Agreement is written and administered, and will be interpreted and construed, in a manner such that no amount under the Agreement becomes subject to (a) gross income inclusion under Code Section 409A or (b) interest and additional tax under Code Section 409A (collectively, “**Section 409A Penalties**”), including, where appropriate, the construction of defined terms to have meanings that would not cause the imposition of the Section 409A Penalties. Accordingly, Grantee consents to any amendment of the Agreement which the Company may reasonably make in furtherance of such intention, and the Company shall promptly provide, or make available to, Grantee a copy of such amendment. Further, to the extent that any terms of the Agreement are ambiguous, such terms shall be interpreted as necessary to comply with Code Section 409A, or an exemption under Code Section 409A, when applicable.

Notwithstanding any provision of the Agreement to the contrary, if any benefit provided hereunder would be subject to Section 409A Penalties because the timing of such benefit is not delayed as required by Code Section 409A for a “specified employee” (as defined under Code Section 409A), then if Grantee is on the applicable date a specified employee, any such benefit that Grantee would otherwise be entitled to receive during the first six months following Grantee’s “separation from service” (as defined under Code Section 409A) shall be accumulated and paid, within ten (10) days after the date that is six months following Grantee’s date of “separation from service,” or such earlier date upon which such benefit can be provided under Code Section 409A without being subject to the Section 409A Penalties such as, for example, upon Grantee’s death.

10. **Data Privacy.** Grantee hereby acknowledges that Grantee’s personal data as described in the Agreement and any other Award materials, may be collected, used and/or transferred in electronic or other form by and among, as applicable, Grantee’s employer, the Company and its Subsidiaries for the exclusive purpose of implementing, administering and managing Grantee’s participation in the Plan. Grantee understands that the Company and Grantee’s employer may hold certain personal information about Grantee, including, but not limited to, Grantee’s name, home address and telephone number, date of birth, social insurance number or other identification number, compensation, job title, any shares or directorships held in the Company or an Affiliate, details of all Awards or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Grantee’s favor, for the exclusive purpose of implementing, administering and managing the Plan (individually and collectively, “**Data**”).

Grantee understands that Data will be transferred to Merrill Lynch and Computershare or such other stock plan service providers as may be selected by the Company in the future, which are assisting the Company with the implementation, administration and management of the Plan. In addition, Data may be transferred to the trustee of any trust established in connection with the Plan. Grantee understands that the recipients of Data may be located in the United States or elsewhere, and that the recipients’ country may have different data privacy laws and protections than Grantee’s country. If Grantee resides outside the United States, Grantee understands that Grantee may request a list with the names and addresses of any potential recipients of Data by contacting the Company’s Corporate Compensation Department in Houston, Texas. Grantee authorizes the Company, Merrill Lynch, Computershare and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing Grantee’s participation in the Plan. Grantee understands that Data will be held only as long as is necessary to implement, administer and manage Grantee’s participation in the Plan. If Grantee resides outside the United States, Grantee understands that Grantee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Corporate Compensation Department in Houston.

11. **Electronic Delivery and Participation.** The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

12. **Miscellaneous.**

(a) No Fractional Shares. All provisions of the Agreement concern whole Shares. If the application of any provision hereunder would yield a fractional Share, such fractional Share shall be rounded up to the next whole Share.

(b) Not an Employment Agreement. The Agreement is not an employment Agreement, and no provision of the Agreement shall be construed or interpreted to create any employment relationship between Grantee and the Company (or any Affiliate) for any time period. The employment of Grantee with the Company (or an Affiliate) shall be subject to termination to the same extent as if the Agreement had not been executed.

(c) Notices. Any notice, instruction, authorization, request or demand required hereunder shall be in writing, and shall be delivered either by personal delivery, by telegram, telex, telecopy or similar facsimile means, by certified or registered mail, return receipt requested, or by courier or delivery service, addressed to the Company at its then current main corporate address (Attention: Corporate Secretary), and to Grantee at his address indicated on the Company's records, or at such other address and number as a Party has previously designated by written notice given to the other Party in the manner hereinabove set forth. Notices shall be deemed given when received, if sent by facsimile means (confirmation of such receipt by confirmed facsimile transmission being deemed receipt of communications sent by facsimile means); and when delivered and receipted for (or upon the date of attempted delivery where delivery is refused), if hand-delivered, sent by express courier or delivery service, or sent by certified or registered mail, return receipt requested.

(d) Amendment, Termination and Waiver. The Agreement may be amended, modified, terminated or superseded only by written instrument executed by or on behalf of the Company and by Grantee. Any waiver of the terms or conditions hereof shall be made only by a written instrument executed and delivered by the Party waiving compliance. Any waiver granted by the Company shall be effective only if executed and delivered by a duly authorized executive officer of the Company who is not the Grantee. The failure of any Party at any time or times to require performance of any provisions hereof shall in no manner affect the right to enforce the same. No waiver by any Party of any term or condition herein, or the breach thereof, in one or more instances shall be deemed to be, or construed as, a further or continuing waiver of any such condition or breach or a waiver of any other condition or the breach of any other term or condition.

(e) Language. If Grantee has received a copy of the Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will take precedence.

(f) Severability. It is the desire of the Parties hereto that the Agreement be enforced to the maximum extent permitted by law, and should any provision contained herein be held unenforceable by a court of competent jurisdiction, the Parties hereby agree and consent that such provision shall be reformed to create a valid and enforceable provision to the maximum extent permitted by law; provided, however, if such provision cannot be reformed, it shall be deemed ineffective and deleted herefrom without affecting any other provision of the Agreement. The Agreement should be construed by limiting and reducing it only to the minimum extent necessary to be enforceable under then applicable law.

(g) Governing Law; Jurisdiction. All matters or issues relating to the interpretation, construction, validity, and enforcement of the Agreement shall be governed by the laws of England and Wales, without regard to conflict of laws principles.

(h) Imposition of Other Requirements. The Company reserves the right to (i) impose other requirements regarding participation in the Plan, with respect to the Agreement and on any Shares acquired under the Plan, to the extent that the Company determines it is necessary or advisable in order to (A) comply with Applicable Laws, including, the country where Grantee resides, or (B) facilitate the administration of the Plan, and (ii) require Grantee to sign any additional agreements or undertakings that are reasonably necessary to accomplish the foregoing.

(i) Grantee's Acknowledgment. Grantee represents and acknowledges that (i) Grantee is knowledgeable and sophisticated as to business matters, including the subject matter of the Agreement, (ii) Grantee has read the Agreement and understands its terms and conditions, (iii) Grantee has had ample opportunity to discuss the Agreement with Grantee's legal counsel, if so desired, prior to execution of the Agreement, and (iv) no strict rules of construction shall apply for or against the drafter of the Agreement or any other Party.

(j) Survival of Certain Provisions. Wherever appropriate to the intention of the Parties, the respective rights and obligations of the Parties hereunder shall survive any termination or expiration of the Agreement or the termination of Grantee's Employment.

(k) Successors and Assigns. The Agreement shall bind, be enforceable by, and inure to the benefit of, the Parties and their permitted successors and assigns as determined under the terms of the Agreement and the Plan.

(l) Counterparts. The Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

(m) Plan Documents. Grantee may obtain a copy of the Plan on the Merrill Lynch Benefits Online[®] website or by contacting the Corporate Compensation Department in Houston.

(n) Interpretive Matters. In the interpretation of the Agreement, except where the context otherwise requires:

- (i) The headings used in the Agreement headings are for reference purposes only and will not affect in any way the meaning or interpretation of the Agreement;
- (ii) The terms “ **including** ” and “ **include** ” do not denote or imply any limitation;
- (iii) The conjunction “ **or** ” has the inclusive meaning “ **and/or** ;”
- (iv) The singular includes the plural, and vice versa, and each gender includes each of the others;
- (v) Reference to any statute, rule, or regulation includes any amendment thereto or any statute, rule, or regulation enacted or promulgated in replacement thereof; and
- (vi) The words “herein,” “hereof,” “hereunder” and other compounds of the word “here” shall refer to the entire Agreement and not to any particular provision.

ENSCO PLC 2018 LONG-TERM INCENTIVE PLAN

EXECUTIVE

NOTICE AND ACCEPTANCE OF PERFORMANCE UNIT AWARD

You have been granted the following award (the “Award”) of Performance Units pursuant to the EnSCO plc 2018 Long-Term Incentive Plan (the “Plan”).

Name of Grantee: _____ (the “Grantee”)

Type of Grant: Performance Unit Award

Date of Grant: _____

Performance Period: _____

Dollar Target Amount of Performance Unit Award: _____ (the “Target Amount”)

Form of Payment: Cash Lump Sum

Performance Goals and Weighting: As set forth in the attached Appendix.

The terms of the Award referenced herein are subject to the provisions of both this Notice and Acceptance of Performance Unit Award (the “Grant Notice”) and the attached Executive Performance Unit Award Agreement Terms and Conditions (the “Terms and Conditions”, and together with this Grant Notice, the “Agreement”), the Plan, and the Company’s procedures regarding taxation of equity awards. Capitalized terms not otherwise defined in the Agreement shall have the meanings given to them given to them in the Plan.

The Terms and Conditions are provided herewith. The Plan and Plan prospectus are available to you through the Corporate Compensation Department in Houston and may be accessed on the Merrill Lynch Benefits OnLine® website.

Any income resulting from the cash payment under the Award is subject to the Plan’s withholding provisions and the Company’s procedures regarding taxation of equity awards which may require cooperation by covered expatriates in arranging for satisfaction of required withholding, and may obligate such employees to make tax equalization and hypothetical tax payments to the Company (or a subsidiary of the Company) in satisfaction of governmental or employer required withholding. Subsequent to any U.S. tax filings by expatriate employees, all tax refunds or tax savings resulting from foreign tax credits must be promptly returned or reimbursed to the Company (or a subsidiary of the Company) pursuant to these procedures.

You must continue as an employee of the Company or a subsidiary of the Company through the payment certification date for the Performance Period to become entitled to the cash payment under the Award.

The Award is subject to forfeiture under certain circumstances, and your entitlements thereunder may be limited in the event of a termination of employment with the Company or its subsidiaries. Furthermore, the cash payment received within one year before or after the termination of your employment is subject to the "Return of Proceeds" provisions which apply to these grants in the event you engage in competitive activity within the one-year period following your termination, as further described in the Terms and Conditions.

By electronically signing this Grant Notice, you hereby agree to accept the above Award pursuant to the provisions of the Plan and the Agreement and, for covered expatriates, to cooperate with the Company and its subsidiaries regarding required withholding and tax equalization and hypothetical tax payments required under the procedures regarding taxation on equity awards. Your electronic signature also serves to acknowledge receipt of the Plan and the Agreement.

Please return this original signed document to the Corporate Compensation Department in Houston no later than _____, 20 __.

ACCEPTED AND AGREED

[E-signature of Grantee]

[Date]

ENSCO PLC 2018 LONG-TERM INCENTIVE PLAN

EXECUTIVE

PERFORMANCE UNIT AWARD AGREEMENT

TERMS AND CONDITIONS

The Board of Directors (the “Board”) of Enco plc, a public limited company incorporated under the laws of England and Wales (the “Company”), has adopted the Enco plc 2018 Long-Term Incentive Plan (the “Plan”), and adopted Annex 1 to the Plan. (In this document, references to the Plan shall be taken to include Annex 1 to the Plan.) In furtherance of the purposes of the Plan and pursuant thereto, a performance unit award (the “Award”) has been granted under the Plan to the grantee (the “Grantee”) as specifically described in the Terms and Conditions Acceptance Agreement (the “Acceptance Agreement”), which must be executed by the Grantee by the date specified in the Acceptance Agreement to reflect his or her acceptance of the following Terms and Conditions:

1. **Grant of Award** . The Company hereby grants this Award to the Grantee, subject to the terms, conditions and restrictions set forth in the Plan and those specified herein. The target dollar amount that may become payable under this Award shall be specified in the Acceptance Agreement. The actual dollar amount of performance units subject to this Award that may be earned is up to 200% (or as low as 0%) of the Target Amount set out in the Grant Notice, with the final amount to be dependent upon the achievement of the performance goals and objectives during each performance period as set forth in the attached Appendix (the “Performance Requirements”), which Appendix is hereby incorporated into this Agreement by reference. The Acceptance Agreement and the terms, conditions and restrictions set forth herein, including the Appendix, shall collectively constitute the Award Agreement for this Award (the “Agreement”).

2. **Non-Transferability; Vesting** . The amount, if any, which becomes payable pursuant to this Award may not be sold, pledged, assigned, hypothecated, transferred or disposed of in any manner during the Performance Period, other than by (a) the executor or administrator of the Grantee’s estate in the event of the Grantee’s death, or (b) a U.S. state court pursuant to a qualified domestic relations order, as defined under Code Section 414(p), that expressly refers to this Award (“QDRO”). The amount, if any, which becomes payable pursuant to this Award shall not be assignable by operation of law or subject to execution, attachment or similar process. Any attempted sale, pledge, assignment, hypothecation, transfer or other disposition of the amount, if any, which becomes payable pursuant to this Award contrary to the provisions of this Agreement or the Plan, and the levy of any execution, attachment or similar process upon that amount, shall be null and void and without force or effect. No transfer of this Award via enforcement of a QDRO, via a will, or by the laws of descent and distribution, shall be effective to bind the Company unless the Company shall have been furnished written notice thereof and an authenticated copy of the QDRO or will (as applicable) and/or such other evidence as the Committee may deem necessary, in its discretion, to establish the validity of the transfer. The transfer to the executor or administrator of the Grantee’s estate shall be binding upon the executors, administrators, heirs and successors of the Grantee.

The lapse of the restrictions on this Award shall be subject to acceleration on the terms and conditions stated in the Plan and in Section 3 hereof.

3. **Payment and Termination of Employment .**

- (a) **Payment of Awards.** Except as provided in Sections 3(b)-(f) below, upon the Committee's written certification that a payment for the Performance Period is due under this Award, the Grantee shall be entitled to the payment of the amount certified by the Committee if the Grantee remained continuously employed by the Company or a Subsidiary until the last day of the Performance Period. Subject to prior compliance with Section 6 below, payment under this Award shall be made in cash in one lump sum payment. Payment of the Award shall be made as soon as administratively feasible in the calendar year next following the calendar year in which the Performance Period ends and following written certification by the Committee of (1) the achievement of the Performance Requirements and (2) what payment is due under this Award.
- (b) **Retirement.** If the Grantee incurs a Retirement (as defined below) during the Performance Period, this Award shall be determined on a pro rata basis for that Performance Period by (i) comparing the actual level of performance to the specific targets related to the Performance Criteria established by the Committee for that Grantee for that Performance Period, and then (ii) multiplying that amount by a fraction, the numerator of which is the number of days in the Performance Period that had elapsed as of the date of the Grantee's Separation from Service and the denominator of which is the total number of days in that Performance Period. Except as provided in Section 3(f), the Grantee shall receive payment of the amount determined pursuant to this Section 3(b) within sixty (60) days of the date of the Grantee's Separation from Service (as defined below).
- (c) **Death or Disability.** If the Grantee incurs a Separation from Service by reason of his or her death or Disability during the Performance Period, this Award shall be interpreted as if the specific targets related to the Performance Criteria established by the Committee for that Grantee for that Performance Period have been achieved to a level of performance, as of the date of the Grantee's Separation from Service, that would cause all (100%) of the Grantee's targeted amount under this Award to become payable. If a Grantee's employment is terminated during the Performance Period because of his or her death, any payment provided by the Company in settlement of this Award shall be made to the executor or administrator of the Grantee's estate. The Grantee (or such other individual or estate in the event of his or her death) shall receive payment of the amount determined pursuant to this Section 3(c) within sixty (60) days of the date of the Grantee's Separation from Service.
- (d) **Other Separation from Service.** Except as provided in Section 3(e) hereof, if the Grantee incurs a Separation from Service for any reason other than Retirement, Disability, or death during the Performance Period or before the Grantee's Award has been certified by the Committee, then the Grantee shall forfeit the unpaid portion of this Award and shall not be entitled to receive any payment under the Plan with respect to this Award for such Performance Period. If the Grantee's Employment is terminated for Cause at any time, any unpaid portion of the Award will immediately be forfeited upon such termination of Employment.
- (e) **Change in Control.** Notwithstanding the foregoing and subject to the provisions of this Section 3(e), in the event of a Change in Control and Grantee's subsequent Separation from Service within two (2) years following the effective date of such Change in Control due to (i) the involuntary termination of the Grantee's Employment without Cause, or (ii) voluntary termination of the Grantee's Employment with the Company and all of its Subsidiaries within thirty (30) days of his or her discovery of the occurrence of one or more events which constitute Good Reason, this Award shall be interpreted as if the specific targets related to the

Performance Criteria established by the Committee for that Grantee for that Performance Period have been achieved to a level of performance which, as of the date his or her Separation from Service, would cause all (100%) of the Grantee's targeted amount under this Award to become payable. In the event of the occurrence of any event that constitutes Good Reason, and in the event that Grantee wishes to resign from his or her employment on the basis of the occurrence of such event, the Grantee shall give written notice of his or her proposed resignation, and the successor corporation shall have a period of thirty (30) days following its receipt of such notice to remedy the breach or occurrence giving rise to such proposed resignation. In the event the successor corporation fails to so remedy said breach or occurrence by expiration of said 30-day period, the Grantee shall be deemed to have terminated his or her Employment for Good Reason pursuant to this Section 3(e) and shall be treated as if his or her Employment has been terminated without Cause. Except as provided in Section 3(f), the Grantee shall receive payment of the amount determined pursuant to this Section 3(e) within sixty (60) days of the date of the Grantee's Separation from Service.

(f) Specified Employee. Notwithstanding the date of payment specified by Section 3(b) or 3(e) above with respect to the amount determined pursuant to such subsection, if the Grantee is a Specified Employee on the date that he or she incurs a Separation from Service then, to the extent required under Section 409A of the Code and the Treasury regulations and other authoritative guidance issued thereunder (" Section 409A "), payment of that amount shall not be made until the date which is six (6) months after the date that he or she incurs a Separation from Service (the "Six Month Date"), or as soon as administratively practicable thereafter that is within 30 days after the Six Month Date.

For purposes of this Section 3(f), "Specified Employee" shall mean an Employee for each twelve (12)-consecutive month period that begins on any April 1st and immediately follows a calendar year during which such Employee was, at any time during that calendar year (i) an officer of the Company or any Subsidiary having annual compensation greater than \$175,000 (as adjusted under Section 416(i)(1) of the Code); (ii) a more than five-percent owner of the Company or any Subsidiary; or (iii) a more than one-percent owner of the Company or any Subsidiary having annual compensation from the Company and all Subsidiaries of more than \$150,000. For this purpose, "annual compensation" shall mean annual compensation as defined in Section 415(c)(3) of the Code, which includes amounts contributed by the Company and all Subsidiaries pursuant to a salary reduction agreement which are excludable from the Grantee's gross income under Section 125, 402(e)(3), 402(h)(1)(B), 408(p)(2)(A)(i), 457 or 403(b) of the Code, and elective amounts that are not includible in the gross income of the Grantee by reason of Section 132(f)(4) of the Code. For this purpose, no more than 50 Employees (or, if lesser, the greater of three or ten percent of the Employees) shall be treated as officers. The constructive ownership rules of Section 318 of the Code (or the principles of that section, in the case of an unincorporated Subsidiary) shall apply to determine ownership in each Subsidiary.

4. **Employment Relationship** . For purposes of this Agreement, Employment shall have the meaning given to it in the Plan.

(a) "Retirement" means Grantee's Separation from Service (as defined in Section 4 below) as a result of the Grantee's termination of Employment not for Cause on or after his or her Normal Retirement Age, but not for reason of Grantee's death, Disability, or within two years following a Change in Control for Good Reason.

(b) “Normal Retirement Age” means the later of (i) Grantee’s 65th birthday, or (ii) the date Grantee has credit for at least twenty (20) years of employment as determined by the Committee. The Committee, in its discretion, may consider Grantee to have retired on or after Grantee’s Normal Retirement Age if Grantee’s employment terminates after his or her 62nd birthday but prior to satisfying the requirements specified in the preceding sentence.

(c) “Separation from Service” means “separation from service” within the meaning of Section 409A from the Company and all of its Subsidiaries.

Any question as to whether and when there has been a Separation from Service, and the cause of any termination of Employment, shall be determined by the Committee, in its discretion, and its determination shall be final, conclusive and binding on the Grantee and all other interested persons.

5. **Nature of Grant** . In accepting this Award, the Grantee acknowledges, understands and agrees that:

(a) The Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time to the extent permitted by the Plan.

(b) The grant of this Award is voluntary and occasional and does not create any contractual or other right to receive future grants of performance unit awards or other awards, or benefits in lieu of performance unit awards or other awards, even if performance unit awards or other awards have been granted in the past.

(c) All decisions with respect to future grants of Awards or other awards, if any, will be at the sole discretion of the Company.

(d) This Award and the Grantee’s participation in the Plan shall not create a right to Employment or be interpreted as forming an Employment or service contract with the Company or any of its Subsidiaries and shall not interfere with the ability of the Company or any of its Subsidiaries, as applicable, to terminate the Grantee’s Employment or service relationship (if any) at any time.

(e) The Grantee is voluntarily participating in the Plan.

(f) This Award and the amount payable pursuant to this Award are not intended to replace any pension rights or compensation.

(g) This Award and the amount payable pursuant to this Award, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments.

(h) No claim or entitlement to compensation or damages shall arise from forfeiture of this Award resulting from the Grantee ceasing to provide Employment or other services to the Company or any of its Subsidiaries (for any reason whatsoever, whether or not it is later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee’s employment agreement, if any). In consideration of the grant of this Award to which the Grantee is otherwise not entitled, the Grantee irrevocably agrees, other than in the event of Company’s breach of this Agreement, to (i) not institute any claim against the Company or any of its Subsidiaries in connection with this Agreement, (ii) waive the ability, if any, to bring any such claim, and (iii) release the Company and its Subsidiaries from any such claim. If, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, the Grantee shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

(i) Unless otherwise provided in the Plan or by the Company in its discretion, this Award and the benefits evidenced by this Agreement do not create any entitlement to have this Award or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out, or substituted for, in connection with any corporate transaction affecting the Shares.

(j) The following provisions apply only if the Grantee is providing services outside the United States:

(i) this Award and amount payable pursuant to this Award are not part of normal or expected compensation or salary for any purpose; and

(ii) the Grantee acknowledges and agrees that neither the Company nor any Subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of this Award or any amounts due to the Grantee with respect to the settlement of this Award.

6. **Tax Withholding**. Awards under the Plan will be subject to withholding as required by law. To the extent that the Grantee is subject to withholding of federal, state, or local income taxes and/or other taxes or social insurance contributions imposed by the country of residence or citizenship of the Grantee or the country or residence of the Company or its Subsidiary which has the legal relationship of employer and employee with the Grantee, or is obligated to the Company or any of its Subsidiaries under the Company's tax equalization or hypothetical tax policies or specific agreements relating thereto (the "Employee Taxes"), the Grantee shall, at such time as (i) the payment under this Award or other amounts received pursuant to this Award first becomes includable in the gross income of the Grantee for such Employee Taxes, or (ii) a withholding obligation arises for the Company or any of its Subsidiaries with respect to this Award, as applicable, pay to the Company or its designee, or make arrangements satisfactory to the Committee or its designee regarding payment of, any and all such Employee Taxes required to be withheld with respect to such income and, if applicable, any amounts owed to the Company or its Subsidiaries under its tax equalization or hypothetical tax policies or specific agreements relating thereto.

Regardless of any action the Company or any of its Subsidiaries take with respect to the Employee Taxes, the Grantee acknowledges that the ultimate liability for all Employee Taxes is and remains the Grantee's responsibility and may exceed the amount actually withheld by the Company and a Subsidiary. The Grantee further acknowledges that the Company and its Subsidiaries (a) make no representations or undertakings regarding the treatment of any Employee Taxes in connection with any aspect of this Award, including, but not limited to, the grant of or lapse of the restrictions on this Award and any waiver of the forfeiture provisions applicable to this Award; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of this Award to reduce or eliminate the Grantee's liability for Employee Taxes or achieve any particular tax result.

Subject in each case to approval by the Committee or its designee and compliance with all applicable law, the Grantee may elect to have any withholding obligation of the Company or any Subsidiary satisfied, in whole or in part, by (i) paying to the Company or a Subsidiary the amount of Employee Taxes in cash, check or other cash equivalent; and/or (ii) having the Company withhold from any amount payable under this Award or from any cash compensation payable to the Grantee.

The Company may refuse to issue payment under this Award if the Grantee fails to comply with the obligations in connection with Employee Taxes.

7. **Return of Proceeds** . If (a) the Grantee engages in an activity that competes with the business of the Company or any of its Subsidiaries within one (1) year after (i) the Grantee's voluntarily resignation or retirement from his or her position as an Employee, or (ii) his or her status as an Employee was terminated by the Company or a Subsidiary for Cause (either event constituting a "Termination" for purposes of this [Section 7](#)), and (b) this Award held by the Grantee had vested and become payable within one (1) year of the date of Termination; then the Grantee shall remit to the Company, or its designee, within five (5) business days of receipt of written demand therefor, an amount in good funds equal to the lump sum cash payment received by the Grantee in settlement of this Award.

8. **Data Privacy** . The Grantee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Grantee's personal data as described in this Agreement and any other Award materials by and among, as applicable, the Grantee's employer, the Company and its Subsidiaries for the exclusive purpose of implementing, administering and managing the Grantee's participation in the Plan.

The Grantee understands that the Company and the Grantee's employer may hold certain personal information about the Grantee, including, but not limited to, the Grantee's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all Awards, canceled, exercised, vested, unvested or outstanding in the Grantee's favor, for the exclusive purpose of implementing, administering and managing the Plan ("[Data](#)").

The Grantee understands that Data will be transferred to Merrill Lynch and Computershare or such other stock plan service providers as may be selected by the Company in the future, which are assisting the Company with the implementation, administration and management of the Plan. The Grantee understands that the recipients of Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than the Grantee's country. If the Grantee resides outside the United States, the Grantee understands that the Grantee may request a list with the names and addresses of any potential recipients of Data by contacting the Grantee's local human resources representative. The Grantee authorizes the Company, Merrill Lynch, Computershare and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Grantee's participation in the Plan. The Grantee understands that Data will be held only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan. If the Grantee resides outside the United States, the Grantee understands that the Grantee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Grantee's local human resources representative. Further, the Grantee understands that he or she is providing the consents herein on a purely voluntary basis. If the Grantee does not consent, or if the Grantee later seeks to revoke his or her consent, his or her employment status or service and career with the Company and its Subsidiaries will not be adversely affected; the only adverse consequence of refusing or withdrawing the Grantee's consent is that the Company would not be able to grant the Grantee a Award or other equity awards or administer or maintain such awards. Therefore, the Grantee understands that refusing or withdrawing his or her consent may affect the Grantee's ability to participate in the Plan. For more information on the consequences of the Grantee's refusal to consent or withdrawal of consent, the Grantee understands that he or she may contact his or her local human resources representative.

9. **Electronic Delivery and Participation** . The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

10. **Language** . If the Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will take precedence.

11. **Notices** . Notices delivered under this Agreement shall be delivered to the Company at its principal office (Attention: General Counsel and Secretary), and to the Grantee at such address as the Grantee shall designate in writing to the Company.

12. **Binding Effect and Interpretation** . This Agreement shall be binding upon and inure to the benefit of any successors to the Company or to the Grantee. In the event of conflict between this Agreement and the Plan, the terms of the Plan shall control. All undefined capitalized terms used herein shall have the meaning assigned to them in the Plan. The Board or the Committee shall have the authority to construe the terms of this Agreement, and such determinations shall be final and binding on the Grantee and the Company and its Subsidiaries. The Grantee may obtain a copy of the Plan on the Merrill Lynch Benefits OnLine[®] website or by contacting the Corporate Compensation Department in Houston.

13. **Severability** . The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

14. **Waiver** . The Grantee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Grantee or any other Grantee.

15. **Governing Law** . This Agreement and all actions hereunder shall be governed by and construed in accordance with the laws of England and Wales, without regard to conflict of laws principles thereof.

16. **Appendix** . Notwithstanding any provisions in this Agreement, this Award shall be subject to any special terms and conditions set forth in any Appendix to this Agreement for the Grantee's country. Moreover, if the Grantee relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with laws of the country where the Grantee resides or facilitate the administration of the Plan. The Appendix constitutes part of this Agreement.

17. **Imposition of Other Requirements** . The Company reserves the right to impose other requirements on participation in the Plan, on this Award and on any Shares received as payment under the Plan, to the extent the Company determines it is necessary or advisable in order to comply with laws of the country where the Grantee resides or facilitate the administration of the Plan, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

18. **Section 409A** . The Plan and this Agreement, and the benefits provided hereunder, are intended to comply with Section 409A to the extent applicable thereto, or with an exemption from the application of Section 409A. Notwithstanding any provision of the Plan or this Agreement to the contrary, the Plan and this Agreement shall be interpreted and construed consistent with this intent. Notwithstanding the foregoing, the Company shall not be required to assume any increased economic burden in connection therewith.

The Grantee consents to any amendment of this Agreement which the Company may reasonably make in furtherance of such intention, and the Company shall promptly provide, or make available to, the Grantee a copy of such amendment. Further, to the extent that any terms of the Agreement are ambiguous, such terms shall be interpreted as necessary to comply with, or an exemption under, Section 409A when applicable.

Although the Company and the Plan Administrator intend to administer the Plan and this Agreement so that they will comply with the requirements of Section 409A to the extent applicable, or with an exemption from the application of Section 409A, neither the Company nor the Plan Administrator represents or warrants that the Plan or this Agreement will comply with Section 409A or any other provision of federal, state, local, or foreign law. Neither the Company or any of its Subsidiaries, nor their respective directors, officers, employees or advisers, shall be liable to any Grantee (or any other individual claiming a benefit through the Grantee) for any tax, interest, or penalties the Grantee may owe as a result of participation in the Plan, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect any Grantee from the obligation to pay any taxes pursuant to Section 409A. For purposes of applying the provisions of Section 409A, each separately identified amount to which a Grantee is entitled shall be treated as a separate payment.

[Appendix follows.]

APPENDIX
PERFORMANCE GOALS

ENSCO PLC 2018 LONG-TERM INCENTIVE PLAN

CEO

NOTICE AND ACCEPTANCE OF PERFORMANCE UNIT AWARD

You have been granted the following award (the "Award") of Performance Units pursuant to the EnSCO plc 2018 Long-Term Incentive Plan (the "Plan").

Name of Grantee: _____ (the "Grantee")

Type of Grant: Performance Unit Award

Date of Grant: _____

Performance Period: _____

Dollar Target Amount of Performance Unit Award: _____ (the "Target Amount")

Form of Payment: Cash Lump Sum

Performance Goals and Weighting: As set forth in the attached Appendix.

The terms of the Award referenced herein are subject to the provisions of both this Notice and Acceptance of Performance Unit Award (the "Grant Notice") and the attached CEO Performance Unit Award Agreement Terms and Conditions (the "Terms and Conditions", and together with this Grant Notice, the "Agreement"), the Plan, and the Company's procedures regarding taxation of equity awards. Capitalized terms not otherwise defined in the Agreement shall have the meanings given to them given to them in the Plan.

The Terms and Conditions are provided herewith. The Plan and Plan prospectus are available to you through the Corporate Compensation Department in Houston and may be accessed on the Merrill Lynch Benefits OnLine[®] website.

Any income resulting from the cash payment under the Award is subject to the Plan's withholding provisions and the Company's procedures regarding taxation of equity awards which may require cooperation by covered expatriates in arranging for satisfaction of required withholding, and may obligate such employees to make tax equalization and hypothetical tax payments to the Company (or a subsidiary of the Company) in satisfaction of governmental or employer required withholding. Subsequent to any U.S. tax filings by expatriate employees, all tax refunds or tax savings resulting from foreign tax credits must be promptly returned or reimbursed to the Company (or a subsidiary of the Company) pursuant to these procedures.

You must continue as an employee of the Company or a subsidiary of the Company through the payment certification date for the Performance Period to become entitled to the cash payment under the Award.

The Award is subject to forfeiture under certain circumstances, and your entitlements thereunder may be limited in the event of a termination of employment with the Company or its subsidiaries. Furthermore, the cash payment received within one year before or after the termination of your employment is subject to the "Return of Proceeds" provisions which apply to these grants in the event you engage in competitive activity within the one-year period following your termination, as further described in the Terms and Conditions.

By electronically signing this Grant Notice, you hereby agree to accept the above Award pursuant to the provisions of the Plan and the Agreement and, for covered expatriates, to cooperate with the Company and its subsidiaries regarding required withholding and tax equalization and hypothetical tax payments required under the procedures regarding taxation on equity awards. Your electronic signature also serves to acknowledge receipt of the Plan and the Agreement.

Please return this original signed document to the Corporate Compensation Department in Houston no later than _____, 20__.

ACCEPTED AND AGREED

[E-signature of Grantee]

[Date]

ENSCO PLC 2018 LONG-TERM INCENTIVE PLAN

CEO

PERFORMANCE UNIT AWARD AGREEMENT

TERMS AND CONDITIONS

The Board of Directors (the “Board”) of Enco plc, a public limited company incorporated under the laws of England and Wales (the “Company”), has adopted the Enco plc 2018 Long-Term Incentive Plan (the “Plan”), and adopted Annex 1 to the Plan. (In this document, references to the Plan shall be taken to include Annex 1 to the Plan.) In furtherance of the purposes of the Plan and pursuant thereto, a performance unit award (the “Award”) has been granted under the Plan to the grantee (the “Grantee”) as specifically described in the Terms and Conditions Acceptance Agreement (the “Acceptance Agreement”), which must be executed by the Grantee by the date specified in the Acceptance Agreement to reflect his acceptance of the following Terms and Conditions:

1. **Grant of Award** . The Company hereby grants this Award to the Grantee, subject to the terms, conditions and restrictions set forth in the Plan and those specified herein. The target dollar amount that may become payable under this Award shall be specified in the Acceptance Agreement. The actual dollar amount of performance units subject to this Award that may be earned under this Agreement is up to 200% (or as low as 0%) of the Target Amount set out in the Grant Notice, with the final amount to be dependent upon the achievement of the performance goals and objectives during each performance period as set forth in the attached Appendix (the “Performance Requirements”), which Appendix is hereby incorporated into this Agreement by reference. The Acceptance Agreement and the terms, conditions and restrictions set forth herein, including the Appendix, shall collectively constitute the Award Agreement for this Award (the “Agreement”).

2. **Non-Transferability; Vesting** . The amount, if any, which becomes payable pursuant to this Award may not be sold, pledged, assigned, hypothecated, transferred or disposed of in any manner during the Performance Period, other than by (a) the executor or administrator of the Grantee’s estate in the event of the Grantee’s death, or (b) a U.S. state court pursuant to a qualified domestic relations order, as defined under Code Section 414(p), that expressly refers to this Award (“QDRO”). The amount, if any, which becomes payable pursuant to this Award shall not be assignable by operation of law or subject to execution, attachment or similar process. Any attempted sale, pledge, assignment, hypothecation, transfer or other disposition of the amount, if any, which becomes payable pursuant to this Award contrary to the provisions of this Agreement or the Plan, and the levy of any execution, attachment or similar process upon that amount shall be null and void and without force or effect. No transfer of this Award via enforcement of a QDRO, via a will, or by the laws of descent and distribution, shall be effective to bind the Company unless the Company shall have been furnished written notice thereof and an authenticated copy of the QDRO or will (as applicable) and/or such other evidence as the Committee may deem necessary, in its discretion, to establish the validity of the transfer. The transfer to the executor or administrator of the Grantee’s estate shall be binding upon the executors, administrators, heirs and successors of the Grantee.

The lapse of the restrictions on this Award shall be subject to acceleration on the terms and conditions stated in the Plan and in Section 3 hereof.

3. **Payment and Termination of Employment .**

(a) **Payment of Awards.** Except as provided in **Sections 3(b)-(g)** below, upon the Committee's written certification that a payment for the Performance Period is due under this Award, the Grantee shall be entitled to the payment of the amount certified by the Committee if the Grantee remained continuously employed by the Company or a Subsidiary until the last day of the Performance Period. Subject to prior compliance with **Section 6** below, payment under this Award shall be made in cash in one lump sum payment. Payment of the Award shall be made as soon as administratively feasible in the calendar year next following the calendar year in which the Performance Period ends and following written certification by the Committee of (1) the achievement of the Performance Requirements and (2) what payment is due under this Award.

(b) **Retirement.** Subject to **Section 3(c)(ii)** below, if the Grantee incurs a Retirement (as defined in **Section 4** below) during the Performance Period, this Award shall be determined on a pro rata basis for that Performance Period by (i) comparing the actual level of performance to the specific targets related to the Performance Criteria established by the Committee for that Grantee for that Performance Period, and then (ii) multiplying that amount by a fraction, the numerator of which is the number of days in the Performance Period that had elapsed as of the date of the Grantee's Separation from Service and the denominator of which is the total number of days in that Performance Period. Except as provided in **Section 3(g)**, the Grantee shall receive payment of the amount determined pursuant to this **Section 3(b)** within sixty (60) days of the date of the Grantee's Separation from Service (as defined below).

(c) **Separation from Service Without Cause or for Good Reason .**

(i) Subject to **Section 3(c)(ii)** below, if the Grantee incurs a Separation from Service as a result of a termination of employment by the Company without Cause (as defined below) or by the Grantee for Good Reason (as defined below), then the Grantee shall become vested in 20% of the Award upon such termination and shall receive the payment due under that 20% of the Award based on the actual level of performance as compared to the specific targets related to the Performance Criteria established by the Committee for the relevant Performance Period, which shall be paid at the time and in the same form as the Award would have been paid if the Grantee had not incurred a Separation from Service before the date of payment.

(ii) If Grantee incurs a Separation from Service as a result of a termination of employment by the Company without Cause or by the Grantee for Good Reason at such time as Grantee is also eligible to incur a Retirement pursuant to **Section 3(b)**, Grantee's Award shall be vested and paid in accordance with whichever of **Section 3(b)** or **Section 3(c)(i)** would result in the larger payment to Grantee.

(iii) For purposes of this Agreement, "**Cause**" is defined as a termination of employment by the Company or any of its Subsidiaries for any reason enumerated in **Section 18.1(a)** through (l) of the employment agreement entered into between the Grantee and the Company dated May 3, 2014 (the "**Employment Agreement**").

(iv) For purposes of this Agreement, "**Good Reason**" shall have the meaning set forth in the Employment Agreement.

(d) **Death or Disability.** If the Grantee incurs a Separation from Service by reason of his death or Disability during the Performance Period, this Award shall be interpreted as if the specific targets related to the Performance Criteria established by the Committee for that Grantee for that Performance Period have been achieved to a level of performance, as of the date of the Grantee's Separation from Service, that would cause all (100%) of the Grantee's targeted amount under this Award to become payable. If a Grantee's employment is terminated during the Performance Period because of his death, any payment provided by the Company in settlement of this Award shall be made to the executor or administrator of the Grantee's estate. The Grantee (or such other individual or estate in the event of his death) shall receive payment of the amount determined pursuant to this **Section 3(d)** within sixty (60) days of the date of the Grantee's Separation from Service.

(e) Other Separation from Service. Except as provided in Section 3(f) hereof, if the Grantee incurs a Separation from Service for any reason other than Retirement, termination of Employment by the Company without Cause, Disability, or death during the Performance Period or before the Grantee's Award has been certified by the Committee, then the Grantee shall forfeit the unpaid portion of this Award and shall not be entitled to receive any payment under the Plan with respect to this Award for such Performance Period. If the Grantee's Employment is terminated for Cause at any time, any unpaid portion of the Award will immediately be forfeited upon such termination of Employment.

(f) Change in Control. Notwithstanding the foregoing and subject to the provisions of this Section 3(f), in the event of a Change in Control and Grantee's subsequent Separation from Service within two (2) years following the effective date of such Change in Control (as defined below) due to (i) the involuntary termination of the Grantee's Employment without Cause, or (ii) voluntary termination of the Grantee's Employment with the Company and all of its Subsidiaries within thirty (30) days of his discovery of the occurrence of one or more events which constitute Good Reason, this Award shall be interpreted as if the specific targets related to the Performance Criteria established by the Committee for that Grantee for that Performance Period have been achieved to a level of performance which, as of the date his Separation from Service, would cause all (100%) of the Grantee's targeted amount under this Award to become payable. In the event of the occurrence of any event that constitutes Good Reason, and in the event that Grantee wishes to resign from his employment on the basis of the occurrence of such event, the Grantee shall give written notice of his proposed resignation, and the successor corporation shall have a period of thirty (30) days following its receipt of such notice to remedy the breach or occurrence giving rise to such proposed resignation. In the event the successor corporation fails to so remedy said breach or occurrence by expiration of said thirty-day period, the Grantee shall be deemed to have terminated his Employment for Good Reason pursuant to this Section 3(f) and shall be treated as if his Employment has been terminated without Cause. Except as provided in Section 3(g), the Grantee shall receive payment of the amount determined pursuant to this Section 3(f) within sixty (60) days of the date of the Grantee's Separation from Service.

For purposes of this Agreement, the term "Change in Control" shall have the meaning set forth in the Employment Agreement.

(g) Specified Employee. Notwithstanding the date of payment specified by Section 3(b) or 3(e) above with respect to the amount determined pursuant to such subsection, if the Grantee is a Specified Employee on the date that he incurs a Separation from Service then, to the extent required under Section 409A of the Code and the Treasury regulations and other authoritative guidance issued thereunder ("Section 409A"), payment of that amount shall not be made until the date which is six (6) months after the date that he incurs a Separation from Service (the "Six Month Date"), or as soon as administratively practicable thereafter that is within 30 days after the Six Month Date.

For purposes of this Section 3(g), “ Specified Employee ” shall mean an Employee for each twelve (12)-consecutive month period that begins on any April 1st and immediately follows a calendar year during which such Employee was, at any time during that calendar year (i) an officer of the Company or any Subsidiary having annual compensation greater than \$175,000 (as adjusted under Section 416(i)(1) of the Code); (ii) a more than five-percent owner of the Company or any Subsidiary; or (iii) a more than one-percent owner of the Company or any Subsidiary having annual compensation from the Company and all Subsidiaries of more than \$150,000. For this purpose, “annual compensation” shall mean annual compensation as defined in Section 415(c)(3) of the Code, which includes amounts contributed by the Company and all Subsidiaries pursuant to a salary reduction agreement which are excludable from the Grantee’s gross income under Section 125, 402(e)(3), 402(h)(1)(B), 408(p)(2)(A)(i), 457 or 403(b) of the Code, and elective amounts that are not includible in the gross income of the Grantee by reason of Section 132(f)(4) of the Code. For this purpose, no more than 50 Employees (or, if lesser, the greater of three or ten percent of the Employees) shall be treated as officers. The constructive ownership rules of Section 318 of the Code (or the principles of that section, in the case of an unincorporated Subsidiary) shall apply to determine ownership in each Subsidiary.

4. **Employment Relationship** . For purposes of this Agreement, Employment shall have the meaning given to it in the Plan.

(a) “ Retirement ” means Grantee’s Separation from Service (as defined below) as a result of the Grantee’s termination of Employment not for Cause on or after his Normal Retirement Age, but not for reason of Grantee’s death, Disability, or within two years following a Change in Control for Good Reason.

(b) “ Normal Retirement Age ” means the later of (i) Grantee’s 65th birthday, or (ii) the date Grantee has credit for at least twenty (20) years of employment as determined by the Committee. The Committee, in its discretion, may consider Grantee to have retired on or after Grantee’s Normal Retirement Age if Grantee’s employment terminates after his 62nd birthday but prior to satisfying the requirements specified in the preceding sentence.

(c) “ Separation from Service ” means “separation from service” within the meaning of Section 409A from the Company and all of its Subsidiaries.

Any question as to whether and when there has been a Separation from Service and the cause of any termination of Employment shall be determined by the Committee, in its discretion, and its determination shall be final, conclusive and binding on the Grantee and all other interested persons.

5. **Nature of Grant** . In accepting this Award, the Grantee acknowledges, understands and agrees that:

(a) The Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time to the extent permitted by the Plan.

(b) The grant of this Award is voluntary and occasional and does not create any contractual or other right to receive future grants of performance unit awards or other awards or benefits in lieu of performance unit awards or other awards, even if performance unit awards or other awards have been granted in the past.

(c) All decisions with respect to future grants of Awards or other awards, if any, will be at the sole discretion of the Company.

(d) This Award and the Grantee's participation in the Plan shall not create a right to Employment or be interpreted as forming an Employment or service contract with the Company or any of its Subsidiaries and shall not interfere with the ability of the Company or any of its Subsidiaries, as applicable, to terminate the Grantee's Employment or service relationship (if any) at any time.

(e) The Grantee is voluntarily participating in the Plan.

(f) This Award and the amount payable pursuant to this Award are not intended to replace any pension rights or compensation.

(g) This Award and the amount payable pursuant to this Award, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments.

(h) No claim or entitlement to compensation or damages shall arise from forfeiture of this Award resulting from the Grantee ceasing to provide Employment or other services to the Company or any of its Subsidiaries (for any reason whatsoever, whether or not it is later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any). In consideration of the grant of this Award to which the Grantee is otherwise not entitled, the Grantee irrevocably agrees, other than in the event of Company's breach of this Agreement, to (i) not institute any claim against the Company or any of its Subsidiaries in connection with this Agreement, (ii) waive the ability, if any, to bring any such claim, and (iii) release the Company and its Subsidiaries from any such claim. If, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, the Grantee shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

(i) Unless otherwise provided in the Plan or by the Company in its discretion, this Award and the benefits evidenced by this Agreement do not create any entitlement to have this Award or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out, or substituted for, in connection with any corporate transaction affecting the Shares.

(j) The following provisions apply only if the Grantee is providing services outside the United States:

(i) this Award and amount payable pursuant to this Award are not part of normal or expected compensation or salary for any purpose; and

(ii) the Grantee acknowledges and agrees that neither the Company nor any Subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of this Award or any amounts due to the Grantee with respect to the settlement of this Award.

6. **Tax Withholding** . Awards under the Plan will be subject to withholding as required by law. To the extent that the Grantee is subject to withholding of federal, state, or local income taxes and/or other taxes or social insurance contributions imposed by the country of residence or citizenship of the Grantee or the country or residence of the Company or its Subsidiary which has the legal relationship of employer and employee with the Grantee, or is obligated to the Company or any of its Subsidiaries under the Company's tax equalization or hypothetical tax policies or specific agreements relating thereto (the "Employee Taxes"), the Grantee shall, at such time as (i) the payment under this Award or other amounts received pursuant to this Award first becomes includable in the gross income of the Grantee for such Employee Taxes or (ii) a withholding obligation arises for the Company or any of its Subsidiaries with respect to this Award, as applicable, pay to the Company or its designee, or make arrangements satisfactory to the Committee or its designee regarding payment of, any and all such Employee Taxes required to be withheld with respect to such income and, if applicable, any amounts owed to the Company or its Subsidiaries under its tax equalization or hypothetical tax policies or specific agreements relating thereto.

Regardless of any action the Company or any of its Subsidiaries take with respect to the Employee Taxes, the Grantee acknowledges that the ultimate liability for all Employee Taxes is and remains the Grantee's responsibility and may exceed the amount actually withheld by the Company and a Subsidiary. The Grantee further acknowledges that the Company and its Subsidiaries (a) make no representations or undertakings regarding the treatment of any Employee Taxes in connection with any aspect of this Award, including, but not limited to, the grant of or lapse of the restrictions on this Award and any waiver of the forfeiture provisions applicable to this Award; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of this Award to reduce or eliminate the Grantee's liability for Employee Taxes or achieve any particular tax result.

Subject in each case to approval by the Committee or its designee and compliance with all applicable law, the Grantee may elect to have any withholding obligation of the Company or any Subsidiary satisfied, in whole or in part, by (i) paying to the Company or a Subsidiary the amount of Employee Taxes in cash, check or other cash equivalent; and/or (ii) having the Company withhold from any amount payable under this Award or from any cash compensation payable to the Grantee.

The Company may refuse to issue payment under this Award if the Grantee fails to comply with the obligations in connection with Employee Taxes.

7. **Return of Proceeds** . If (a) the Grantee engages in an activity that competes with the business of the Company or any of its Subsidiaries within one (1) year after (i) the Grantee's voluntarily resignation or retirement from his or her position as an Employee, or (ii) his or her status as an Employee was terminated by the Company or a Subsidiary for Cause (either event constituting a "Termination" for purposes of this Section 7), and (b) this Award held by the Grantee had vested and become payable within one (1) year of the date of Termination; then the Grantee shall remit to the Company, or its designee, within five (5) business days of receipt of written demand therefor, an amount in good funds equal to the lump sum cash payment received by the Grantee in settlement of this Award.

8. **Data Privacy** . The Grantee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Grantee's personal data as described in this Agreement and any other Award materials by and among, as applicable, the Grantee's employer, the Company and its Subsidiaries for the exclusive purpose of implementing, administering and managing the Grantee's participation in the Plan.

The Grantee understands that the Company and the Grantee's employer may hold certain personal information about the Grantee, including, but not limited to, the Grantee's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all Awards, canceled, exercised, vested, unvested or outstanding in the Grantee's favor, for the exclusive purpose of implementing, administering and managing the Plan (" Data ").

The Grantee understands that Data will be transferred to Merrill Lynch and Computershare or such other stock plan service providers as may be selected by the Company in the future, which are assisting the Company with the implementation, administration and management of the Plan. The Grantee understands that the recipients of Data may be located in the United States or elsewhere, and that the recipients' country (*e.g.* , the United States) may have different data privacy laws and protections than the Grantee's country. If the Grantee resides outside the United States, the Grantee understands that the Grantee may request a list with the names and addresses of any potential recipients of Data by contacting the Grantee's local human resources representative. The Grantee authorizes the Company, Merrill Lynch, Computershare and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Grantee's participation in the Plan. The Grantee understands that Data will be held only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan. If the Grantee resides outside the United States, the Grantee understands that the Grantee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Grantee's local human resources representative. Further, the Grantee understands that he is providing the consents herein on a purely voluntary basis. If the Grantee does not consent, or if the Grantee later seeks to revoke his consent, his employment status or service and career with the Company and its Subsidiaries will not be adversely affected; the only adverse consequence of refusing or withdrawing the Grantee's consent is that the Company would not be able to grant the Grantee a Award or other equity awards or administer or maintain such awards. Therefore, the Grantee understands that refusing or withdrawing his consent may affect the Grantee's ability to participate in the Plan. For more information on the consequences of the Grantee's refusal to consent or withdrawal of consent, the Grantee understands that he may contact his local human resources representative.

9. **Electronic Delivery and Participation** . The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

10. **Language** . If the Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will take precedence.

11. **Notices** . Notices delivered under this Agreement shall be delivered to the Company at its principal office (Attention: General Counsel and Secretary), and to the Grantee at such address as the Grantee shall designate in writing to the Company.

12. **Binding Effect and Interpretation** . This Agreement shall be binding upon and inure to the benefit of any successors to the Company or to the Grantee. In the event of conflict between this Agreement and the Plan, the terms of the Plan shall control. All undefined capitalized terms used herein shall have the meaning assigned to them in the Plan. The Board or the Committee shall have the authority to construe the terms of this Agreement, and such determinations shall be final and binding on the Grantee and the Company and its Subsidiaries. The Grantee may obtain a copy of the Plan on the Merrill Lynch Benefits OnLine[®] website or by contacting the Corporate Compensation Department in Houston.

13. **Severability** . The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

14. **Waiver** . The Grantee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Grantee or any other Grantee.

15. **Governing Law** . This Agreement and all actions hereunder shall be governed by and construed in accordance with the laws of England and Wales, without regard to conflict of laws principles thereof.

16. **Appendix** . Notwithstanding any provisions in this Agreement, this Award shall be subject to any special terms and conditions set forth in any Appendix to this Agreement for the Grantee's country. Moreover, if the Grantee relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with laws of the country where the Grantee resides or facilitate the administration of the Plan. The Appendix constitutes part of this Agreement.

17. **Imposition of Other Requirements** . The Company reserves the right to impose other requirements on participation in the Plan, on this Award and on any Shares received as payment under the Plan, to the extent the Company determines it is necessary or advisable in order to comply with laws of the country where the Grantee resides or facilitate the administration of the Plan, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

18. **Section 409A** . The Plan and this Agreement, and the benefits provided hereunder, are intended to comply with Section 409A to the extent applicable thereto, or with an exemption from the application of Section 409A. Notwithstanding any provision of the Plan or this Agreement to the contrary, the Plan and this Agreement shall be interpreted and construed consistent with this intent. Notwithstanding the foregoing, the Company shall not be required to assume any increased economic burden in connection therewith.

The Grantee consents to any amendment of this Agreement which the Company may reasonably make in furtherance of such intention, and the Company shall promptly provide, or make available to, the Grantee a copy of such amendment. Further, to the extent that any terms of the Agreement are ambiguous, such terms shall be interpreted as necessary to comply with, or an exemption under, Section 409A when applicable.

Although the Company and the Plan Administrator intend to administer the Plan and this Agreement so that they will comply with the requirements of Section 409A to the extent applicable, or with an exemption from the application of Section 409A, neither the Company nor the Plan Administrator represents or warrants that the Plan or this Agreement will comply with Section 409A or any other provision of federal, state, local, or foreign law. Neither the Company or any of its Subsidiaries, nor their respective directors, officers, employees or advisers, shall be liable to any Grantee (or any other individual claiming a benefit through the Grantee) for any tax, interest, or penalties the Grantee may owe as a result of participation in the Plan, and the Company and its Subsidiaries shall have no obligation to indemnify or otherwise protect any Grantee from the obligation to pay any taxes pursuant to Section 409A. For purposes of applying the provisions of Section 409A, each separately identified amount to which a Grantee is entitled shall be treated as a separate payment.

[Appendix follows.]

APPENDIX
PERFORMANCE GOALS