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

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**FORM 8-K**

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

**Date of report (date of earliest event reported): February 3, 2021**

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**NOBLE HOLDING CORPORATION plc**  
(Exact name of registrant as specified in its charter)

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**England and Wales**  
(State or other jurisdiction  
of incorporation)

**001-36211**  
(Commission  
file number)

**98-0619597**  
(I.R.S. employer  
identification number)

**13135 Dairy Ashford, Suite 800**  
**Sugar Land, Texas**  
(Address of principal executive offices)

**77478**  
(Zip code)

**Registrant's telephone number, including area code: (281) 276-6100**

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**NOBLE FINANCE COMPANY**  
(Exact name of Registrant as specified in its charter)

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**Cayman Islands**  
(State or other jurisdiction  
of incorporation)

**001-31306**  
(Commission  
file number)

**98-0366361**  
(I.R.S. employer  
identification number)

**13135 Dairy Ashford, Suite 800**  
**Sugar Land, Texas**  
(Address of principal executive offices)

**77478**  
(Zip code)

**Registrant's telephone number, including area code: (281) 276-6100**

**Noble Corporation**  
**Suite 3D, Landmark Square**  
**64 Earth Close**  
**P.O. Box 31327**  
**Georgetown, Grand Cayman, Cayman Islands, BWI**  
(Former name or former address, if changed since last report)

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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))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading symbol(s) | Name of each exchange on which registered |
|---------------------|-------------------|---|
| N/A                 | N/A               | N/A                                       |

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. ☐

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### **Explanatory Note**

This combined filing on Form 8-K is separately filed by Noble Holding Corporation plc, a public limited company incorporated under the laws of England and Wales (“Noble-U.K.”), and Noble Finance Company, a Cayman Islands company (“Noble-Cayman”). Information in this filing relating to Noble-Cayman is filed by Noble-U.K. and separately by Noble-Cayman on its own behalf. Noble-Cayman makes no representation as to information relating to Noble-U.K. (except as it may relate to Noble-Cayman) or any other affiliate or subsidiary of Noble-U.K. This report should be read in its entirety as it pertains to each of Noble-U.K. and Noble-Cayman.

#### **Item 1.01      Entry into a Material Definitive Agreement**

As previously reported, on July 31, 2020 (the “Petition Date”), Noble-U.K. and certain of its subsidiaries, including Noble-Cayman (collectively, the “Debtors” or the “Company”) commenced voluntary cases under chapter 11 of title 11 of the United States Code (the “Chapter 11 Cases”) in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”).

Also as previously reported, on July 31, 2020, the Debtors entered into a Restructuring Support Agreement (together with all exhibits and schedules thereto, the “Restructuring Support Agreement”) with the Consenting Creditors (as defined in the Restructuring Support Agreement).

Also as previously reported, the Paragon Litigation Trust (the “Trust”) brought claims in the United States Bankruptcy Court for the District of Delaware (the “Delaware Court”) in an action styled Paragon Litigation Trust v. Noble Corporation plc, et al., Adv. Proc. No. 17-51882 (the “Action”), asserting (i) claims against Noble-U.K., Noble Corporation Holdings Ltd, Noble-Cayman, Noble FDR Holdings Limited, Noble Holding (U.S.) LLC and Noble International Finance Company (the “Noble Defendants”) and two other Noble-U.K. affiliates for actual and constructive fraudulent transfer, debt recharacterization and unjust enrichment, and (ii) claims against certain current and former directors and/or officers of either Noble-U.K. or Paragon Offshore plc (the “D&O Defendants”) for breach of fiduciary duty and aiding and abetting breach of fiduciary duty, all of which are subject to indemnification agreements with Noble-U.K. The Noble Defendants and the D&O Defendants deny the allegations asserted against them in the Action.

Also, as previously reported, on September 23, 2020, the Noble Defendants entered into a Settlement Agreement (the “Settlement Agreement”) with the Trust to fully and finally settle the disputes among them in the Action on the terms set forth in the Settlement Agreement and, subject to certain terms and conditions, to allow the Trust’s claims to proceed against the D&O Defendants in the Delaware Court with such claims limited to the proceeds of available insurance. The Settlement Agreement alternatively contemplated that the Noble Defendants would contribute \$10 million towards a settlement of all of the Trust’s claims against all defendants in the Action, including the D&O Defendants, if an agreement could be reached with the applicable director and officer’s liability insurance carriers.

On October 9, 2020, the Bankruptcy Court approved the Settlement Agreement.

On February 3, 2021, the Noble Defendants, the D&O Defendants and the Trust entered into an agreement (the “Global Resolution Agreement”) to effectuate the global resolution contemplated by the Settlement Agreement. Pursuant to the Global Resolution Agreement, among other things, the Debtors will make a \$7.7 million payment to the Trust, and all claims brought against all defendants in the Action, including the Noble Defendants and D&O Defendants will be settled and released. The Global Resolution Agreement is subject to approval by the Delaware Court and the Bankruptcy Court.

The above descriptions of the terms of the Global Resolution Agreement do not purport to be complete and are qualified in their entirety by the full text of the Global Resolution Agreement, which is attached as an exhibit hereto and incorporated herein by reference. Capitalized terms used but not defined herein have the meaning set forth in the Global Resolution Agreement.

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#### ***Cautionary Information Regarding Trading in the Company’s Securities***

The Company cautions that trading in Noble-U.K.’s securities during the pendency of the Chapter 11 Cases is highly speculative and poses substantial risks. Trading prices for Noble-U.K.’s securities may bear little or no relationship to the actual recovery, if any, by holders of Noble-U.K.’s securities in the Chapter 11 Cases. The Plan, which is expected to become effective imminently, provides for the cancellation of Noble-U.K.’s equity securities. The Company expects that, other than the possibility of the issuance of very speculative warrants as contemplated by the Plan, Noble-U.K.’s equity holders will experience a complete loss on their investment.

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***Cautionary Note Regarding Forward-Looking Statements***

This Current Report on Form 8-K includes “forward-looking statements” within the meaning of Section 27A of the US Securities Act of 1933, as amended, and Section 21E of the US Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts included in this report or in the documents incorporated by reference, including those regarding the effect, impact, potential duration and other implications of the Chapter 11 Cases, the global novel strain of coronavirus (“COVID-19”) pandemic, and agreements regarding production levels among members of the Organization of Petroleum Exporting Countries and other oil and gas producing nations (“OPEC+”), and any expectations we may have with respect thereto, and those regarding rig demand, the offshore drilling market, oil prices, contract backlog, fleet status, our future financial position, business strategy, impairments, repayment of debt, credit ratings, liquidity, borrowings under our credit facility or other instruments, sources of funds, future capital expenditures, contract commitments, dayrates, contract commencements, extension or renewals, contract tenders, the outcome of any dispute, litigation, audit or investigation, plans and objectives of management for future operations, foreign currency requirements, results of joint ventures, indemnity and other contract claims, reactivation, refurbishment, conversion and upgrade of rigs, industry conditions, access to financing, impact of competition, governmental regulations and permitting, availability of labor, worldwide economic conditions, taxes and tax rates, indebtedness covenant compliance, dividends and distributable reserves, timing or results of acquisitions or dispositions, and timing for compliance with any new regulations are forward-looking statements. When used in this report, or in the documents incorporated by reference, the words “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “project,” “should,” “shall” and “will” and similar expressions are intended to be among the statements that identify forward-looking statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we cannot assure you that such expectations will prove to be correct. These forward-looking statements speak only as of the date of this Current Report on Form 8-K and we undertake no obligation to revise or update any forward-looking statement for any reason, except as required by law. We have identified factors, including, but not limited to, risks and uncertainties relating to the Chapter 11 Cases, the effects of public health threats, pandemics and epidemics, such as the recent and ongoing outbreak of COVID-19, and the adverse impact thereof on our business, financial condition and results of operations (including but not limited to our growth, operating costs, supply chain, availability of labor, logistical capabilities, customer demand for our services and industry demand generally, our liquidity, the price of our securities and trading markets with respect thereto, our ability to access capital markets, and the global economy and financial markets generally), the effects of actions by, or disputes among OPEC+ members with respect to production levels or other matters related to the price of oil, market conditions, factors affecting the level of activity in the oil and gas industry, supply and demand of drilling rigs, factors affecting the duration of contracts, the actual amount of downtime, factors that reduce applicable dayrates, operating hazards and delays, risks associated with operations outside the US, actions by regulatory authorities, credit rating agencies, customers, joint venture partners, contractors, lenders and other third parties, legislation and regulations affecting drilling operations, compliance with regulatory requirements, violations of anti-corruption laws, shipyard risk and timing, delays in

mobilization of rigs, hurricanes and other weather conditions, and the future price of oil and gas, that could cause actual plans or results to differ materially from those included in any forward-looking statements. These factors include those referenced or described in Part I, Item 1A. “Risk Factors” of our Annual Report on Form 10-K for the year ended December 31, 2019, in Part II, Item 1A. “Risk Factors” of our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, and in our other filings with the SEC. We cannot control such risk factors and other uncertainties, and in many cases, we cannot predict the risks and uncertainties that could cause our actual results to differ materially from those indicated by the forward-looking statements. You should consider these risks and uncertainties when you are evaluating us.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits:

- 10.1 [Global Resolution Agreement, dated as of February 3, 2021, by and among the Noble Defendants, the D&O Defendants and the Trust.](#)
- 104 Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

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## SIGNATURES

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

Dated: February 5, 2021

NOBLE HOLDING CORPORATION plc

By: /s/ Richard B. Barker  
Name: Richard B. Barker  
Title: Senior Vice President and Chief Financial Officer

NOBLE FINANCE COMPANY

By: /s/ Richard B. Barker  
Name: Richard B. Barker  
Title: Senior Vice President and Chief Financial Officer

## SETTLEMENT AGREEMENT

This Settlement Agreement (the “Agreement”), dated as of February 3, 2021 (the “Agreement Date”), is made between and among Michael A. Cawley, Julie H. Edwards, Gordon T. Hall, Jon A. Marshall, James A. MacLennan, Mary P. Ricciardello, Julie J. Robertson, and David Williams (collectively, the “D&O Defendants”), Noble Corporation plc (“Noble”), and the Paragon Litigation Trust (the “Trust”). These entities will be referred to collectively as the “Parties,” and individually as a “Party.”

WHEREAS, on August 1, 2014, Noble completed the spin-off of certain of its standard specification drilling rigs and related historical liabilities to Paragon Offshore plc (the “Spin-Off”);

WHEREAS, the Trust brought claims in the United States Bankruptcy Court for the District of Delaware (the “Delaware Bankruptcy Court”) in an action styled *Paragon Litigation Trust v. Noble Corporation plc, et al.*, Adv. Proc. No. 17-51882 (the “Action”), asserting (i) claims against Noble and certain of its affiliates for actual and constructive fraudulent transfer, debt recharacterization, and unjust enrichment; and (ii) claims against the D&O Defendants for breach of fiduciary duty and aiding and abetting breach of fiduciary duty, all of which are subject to indemnification agreements with Noble;

WHEREAS, the D&O Defendants deny the allegations asserted against them in the Action;

WHEREAS, on July 31, 2020, Noble and certain of its affiliates (the “Debtors”) filed voluntary petitions under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas (the “Texas Bankruptcy Court”);

WHEREAS, this Agreement is the result of the Parties’ good faith efforts to mediate their disputes, which were led by former bankruptcy judge Kevin Gross serving as mediator;

WHEREAS, the Trust and the Debtors have fully and finally settled the disputes among them in the Action on the terms set forth in the settlement agreement between them dated September 23, 2020 (the “Corporate Defendants’ Settlement Agreement”);

WHEREAS, the Debtors received approval from the Texas Bankruptcy Court of their entry into the Corporate Defendants’ Settlement Agreement on October 9, 2020;

WHEREAS, the Trust and the D&O Defendants desire to fully and finally settle the disputes among them in the Action on the terms set forth in this Agreement;

WHEREAS, the Parties have reached a global settlement of all claims asserted by the Trust in the Action and wish to reflect in this Agreement the terms of that global settlement, including the total consideration paid to the Trust for the dismissal of all claims in the Action;

WHEREAS, the Trust will seek approval by the Delaware Bankruptcy Court of its entry into this Agreement (the “Settlement Approval Motion”);



WHEREAS, Noble will seek from the Texas Bankruptcy Court a modification of the automatic stay to allow for the payment of insurance proceeds as contemplated hereunder (the "Motion for Relief");

NOW THEREFORE, in exchange for certain consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

**1. Definitions.**

- 1.1. "Approval Order" shall mean the order issued by the Delaware Bankruptcy Court granting the Settlement Approval Motion in form and substance acceptable to the Trust, Noble and the D&O Defendants.
- 1.2. "Claims" shall mean any and all claims, cross-claims, causes of action, counterclaims, actions, demands, damages, losses, attorneys' fees, costs, expenses, and liabilities, of whatever nature, whether known or unknown, accrued or unaccrued, direct or indirect, at law or in equity, now existing or that might arise hereafter, including, without limitation, any "claim" as defined in section 101 of the Bankruptcy Code.
- 1.3. "Delaware Dismissal Order" shall mean a final judgment in substantially the form attached as Exhibit A.
- 1.4. "Dollar" shall mean United States Dollar.
- 1.5. "Effective Date" shall mean the later of: (a) the date that the Delaware Bankruptcy Court enters the Approval Order (as defined above) and such order becomes a final non-appealable order; and (b) the date that the Texas Bankruptcy Court enters the Modification Order (as defined below) and such order becomes a final non-appealable order.
- 1.6. "Insurers" shall mean the insurers who issued the Insurance Policies.
- 1.7. "Insurance Policies" shall mean all of the D&O liability insurance policies issued by various Insurers to Noble, as the named insured, for the policy period August 1, 2014 to August 1, 2024, which are listed on Exhibit B.
- 1.8. "Insurance Settlement Agreement Date" shall mean the date pursuant to which all of the Conditions Precedent have been satisfied in the separate settlement agreements between the Insurers, Noble, and the D&O Defendants.
- 1.9. "Modification Order" shall mean the order issued by the Texas Bankruptcy Court granting the Motion for Relief.
- 1.10. "Noble Bankruptcy Proceedings" shall refer to the jointly administered Chapter 11 cases associated with the lead case styled In re: Noble Corporation PLC, et al., Bankruptcy Case No. 20-33826 (DRJ), in the Texas Bankruptcy Court.
- 1.11. "Payments" shall mean the payments made pursuant to Section 2 of this Agreement.

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**2. Bankruptcy Court Approval / Payments / Timing of Payments.**

- 2.1. As soon as reasonably practicable, and no later than five (5) days after the Agreement Date, the Trust shall seek approval of its entry into this Agreement by filing the Settlement Approval Motion with the Delaware Bankruptcy Court.
  - 2.2. As soon as reasonably practicable, and no later than five (5) days after the Agreement Date, Noble shall seek from the Texas Bankruptcy Court an order modifying the automatic stay concerning the Noble Bankruptcy, to the extent applicable, to allow for the payment of insurance proceeds from the Insurance Policies as set forth herein by filing the Motion for Relief with the Texas Bankruptcy Court.
  - 2.3. As soon as reasonably practicable, and within seventeen (17) business days of the later of the Insurance Settlement Agreement Date or the Effective Date, Noble and the D&O Defendants shall cause the Insurers to pay to the Paragon Litigation Trust \$82,675,000.
  - 2.4. As soon as reasonably practicable after the Insurers pay the \$82,675,000 to the Trust, and in any event within 48 hours of such payment, Noble shall pay to the Trust \$7,700,000. Neither Noble nor the D&O Defendants are personally liable to fund the \$82,675,000 that is being paid by the Insurers. Upon the payment of such amounts by the Insurers and Noble, Noble shall be deemed to have satisfied all of its financial obligations to the Trust under the Corporate Defendants' Settlement Agreement, including any obligation to pursue claims against the Insurers.
  - 2.5. Within five (5) business days of the Trust receiving all of the payments required to be made in this Section 2, it shall file the Delaware Dismissal Order and take reasonable steps to obtain entry of such order as soon as reasonably practicable thereafter.
- 3. Taxes.** All taxes imposed as a result of this Agreement or the performance hereunder shall be paid by the Party required to do so under applicable law.

**4. Mutual Releases.**

- 4.1. The Trust, on behalf of itself and its current and former beneficiaries, representatives, litigation trust management, advisors, attorneys, agents, partners, employees, trustees, representatives, predecessors, successors, and assigns, forever unconditionally and irrevocably releases, discharges, and holds harmless the D&O Defendants and their respective representatives, advisors, attorneys, agents, predecessors, successors, and assigns – past, present, and future – from any and all Claims arising out of or based on any act or omission occurring from the beginning of time up to and including the Effective Date, provided, that, any release herein granted on behalf of any person other than the Trust shall be limited

to those Claims that are in whole or in part, directly or indirectly, causally-connected to, arising out of, in connection with or related to the Action, including any of the allegations asserted or that could have been asserted therein or with respect to the Spin-Off. For the avoidance of doubt, nothing herein shall limit the scope of the release provided or findings made in the Approval Order.

- 4.2. The D&O Defendants forever unconditionally and irrevocably release, discharge, and hold harmless the Trust, its current and former beneficiaries, representatives, litigation trust management, advisors, attorneys, agents, partners, employees, trustees, representatives, predecessors, successors, and assigns – past, present, and future – from any and all Claims arising out of or based on any act or omission occurring from the beginning of time up to and including the Effective Date.
- 4.3. The Trust, on behalf of itself and its current and former beneficiaries, representatives, litigation trust management, advisors, attorneys, agents, partners, employees, trustees, representatives, predecessors, successors, and assigns, forever unconditionally and irrevocably releases, discharges, and holds harmless, the Insurers and their representatives, attorneys, agents, partners, employees, predecessors, successors, and assigns from any and all Claims arising out of or based on any act or omission related to any obligations the Insurers might have under the Insurance Policies regarding the Action.
- 4.4. The Trust, the D&O Defendants, and Noble acknowledge and agree that they intend to release and discharge the Claims set forth above, irrespective of whether such Claims are known or unknown to any or all Parties, and irrespective of whether such Claims, if actually unknown to a Party, could or could not have been discovered by that Party through the exercise of reasonable diligence. The Trust, the D&O Defendants, and Noble knowingly, voluntarily, intentionally, and expressly waive any and all rights and benefits under any and all laws (including but not limited to statutes, ordinances, administrative regulations, and principles of common law) of any federal, state, province, territory, county, city, municipality, or any other political subdivision of the United States or any foreign country, that would restrict in any fashion the full scope of enforceability of the releases set forth in this Section 4.
- 4.5. All rights under Section 1542 of the California Civil Code, or any analogous state or federal law, are hereby expressly WAIVED by the Parties, if applicable, with respect to any of the claims, injuries, or damages described in the releases set forth in Section 4. Section 1542 of the California Civil Code reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.”

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5. **Condition Precedent.** The occurrence of the Effective Date shall be a condition precedent to the effectiveness of this Agreement.
  6. **No Admission of Liability.** Each Party acknowledges and agrees that this Agreement is a compromise settlement that is not in any respect, for any purpose, to be deemed or construed to be an express or implied admission of any liability or wrongdoing in the Action or otherwise. Neither this Agreement nor the Parties' compromise negotiations are admissible as evidence in any future proceedings brought by any third parties against any of the Parties.
  7. **Representations and Warranties.** The Parties represent and warrant that they have the full right and power to grant the releases set forth in this Agreement and have not sold, assigned, transferred, hypothecated, pledged, or encumbered, or otherwise disposed of, in whole or in part, voluntarily or involuntarily, any Claim released pursuant to this Agreement.
  8. **Further Assurances.** The Parties agree to cooperate as reasonably necessary and to take all reasonable steps to effectuate this Agreement and the dismissal of the Action in accordance with this Agreement.
  9. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the Parties, their successors-in-interest, heirs and permitted assigns. For the avoidance of doubt, upon the effective date of the Plan, all of Noble's rights and obligations under this Agreement shall be assumed by Reorganized Parent (as defined in the Plan).
  10. **Integrated Agreement.** This Agreement constitutes the entire understanding and contract between the Parties with respect to the subject matter referred to herein. Any and all other representations, understandings, covenants, or agreements, whether oral, written, or implied, are merged into and superseded by the terms of this Agreement.
  11. **No Oral Modifications.** No provision of this Agreement can be waived, modified, amended, or supplemented except in a writing that expressly references this Agreement and is signed by an authorized representative of each Party to be bound.
  12. **Notice.** All notices that are required or that may be permitted to be given pursuant to the terms of this Agreement shall be in writing and shall be sufficient in all respects if given in writing and delivered by courier, by facsimile, by email, by registered mail, and/or by certified mail, return receipt requested, as follows:

If to the Paragon Litigation Trust:

Tim Daileader  
Chief Operating Officer  
Drivetrain, LLC  
410 Park Avenue  
Suite 900  
New York, NY 10022  
E-mail: tdaileader@drivetrainllc.com

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With copy to:

Kirkland & Ellis LLP  
300 North LaSalle  
Chicago, IL 60654  
Attention: Jeffrey J. Zeiger  
Facsimile: (312) 862-2200  
E-mail: [jzeiger@kirkland.com](mailto:jzeiger@kirkland.com)

If to Noble:

Noble Corporation plc  
13135 Dairy Ashford, Suite 800  
Sugar Land, TX 77478  
Attention: William Turcotte, General Counsel

With copies to:

Skadden, Arps, Slate, Meagher & Flom LLP  
155 N. Wacker Drive  
Chicago, IL 60606  
Attention: George Panagakis  
Facsimile: (312) 407-8586  
E-mail: [george.panagakis@skadden.com](mailto:george.panagakis@skadden.com)

and

Skadden, Arps, Slate, Meagher & Flom LLP  
One Manhattan West  
New York, NY 10001  
Attention: George Zimmerman  
Facsimile: (917) 777-2047  
E-mail: [george.zimmerman@skadden.com](mailto:george.zimmerman@skadden.com)

If to the D&O Defendants:

Skadden, Arps, Slate, Meagher & Flom LLP  
One Manhattan West  
New York, NY 10001  
Attention: George Zimmerman  
Facsimile: (917) 777-2047  
E-mail: [george.zimmerman@skadden.com](mailto:george.zimmerman@skadden.com)

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Any such notices shall be effective upon receipt by the listed addressees. The Parties may change their addresses for notice purposes by sending a notice of such changes to the other Parties in accordance with the terms of this Section.

13. **Independent Advice.** Each Party warrants and represents that it has received independent legal advice from such Party's attorney with respect to the rights and obligations arising from, and the advisability of executing, this Agreement.
14. **Construction of Ambiguities.** Because all Parties have participated in drafting, reviewing, and editing the language of this Agreement, no presumption for or against any Party arising out of drafting all or any part of this contract shall be applied in any action whatsoever.
15. **Headings.** The subject headings used in this Agreement are included for purposes of convenience only and shall not affect the construction or interpretation of any provisions of this document.
16. **Execution.** This Agreement may be executed and delivered in any number of counterparts. When each Party has signed and delivered at least one counterpart to all other Parties, each counterpart shall be deemed an original and all counterparts, taken together, shall constitute one and the same agreement, which shall be binding and effective on the Parties hereto in accordance with the terms of this Agreement as of the date the counterparts are delivered; electronic delivery is acceptable to all Parties. This Agreement may be executed using electronic signatures and exchanged via electronic means, with the same force and effect as original signatures for all purposes.
17. **Enforceability.** When effective under the conditions and other terms of this Agreement, this Agreement shall be valid and binding upon the Parties, and shall be fully enforceable against each of them, in accordance with its terms. Any person executing this Agreement on behalf of any Party hereto does hereby personally represent and warrant to the other Party or Parties that he/she has the authority to execute this Agreement on behalf of, and fully bind, such Party.
18. **Governing Law.** This Agreement shall be governed by, and interpreted, construed, and enforced in accordance with, the laws of the State of New York.
19. **Third-Party Beneficiaries.** Noble Corporation Holdings Ltd, Noble Corporation, Noble FDR Holdings Limited, Noble Holding International Limited, Noble Holding (U.S.) LLC, Noble International Finance Company, Noble Holding International (Luxembourg) S.à r.l., Noble Holding International (Luxembourg NHIL) S.à r.l., the Insurers and the Trust beneficiaries are third-party beneficiaries of this Agreement. Other than the persons and entities referred to in the immediately preceding sentence, there are no third-party beneficiaries of this Agreement.
20. **Retention of Jurisdiction and Choice of Venue.** Any dispute arising from or related to this Agreement shall be decided solely and exclusively by the Texas Bankruptcy Court, which shall retain exclusive jurisdiction to hear and determine such dispute. To the extent the Texas Bankruptcy Court determines that it is unable or unwilling to exercise jurisdiction over any such dispute, such dispute shall be decided by the United States District Court for the Southern District of Texas, or if such court determines that it is unable or unwilling to exercise jurisdiction over any such dispute, such dispute shall be brought to a state court located in the

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Borough of Manhattan, New York and the Parties shall endeavor to have this matter heard by and/or transferred to the Supreme Court, Commercial Division. The Parties consent to the entry of a final judgment by the Texas Bankruptcy Court in any dispute with respect to the interpretation or enforcement of this Agreement and waive any objections thereto under Article III of the United States Constitution and section 157 of title 28 of the United State Code. The Parties waive their right to a jury trial in connection with any dispute related to or arising out of this Agreement.

- 21. Severability.** If any provision of this Agreement is unenforceable, such provision will be changed and interpreted to accomplish the objectives of such provision to the greatest extent possible under applicable law and the remaining provisions will continue in full force and effect. To the extent that any provision of this Agreement is held unenforceable and is not so reformed, the Parties agree to negotiate in good faith an enforceable substitute provision for any invalid or unenforceable provision that most nearly achieves the intent of such provision.

*[Remainder of Page Intentionally Left Blank]*

Each of the Parties hereby agrees to this Agreement on the date set forth below:

Paragon Litigation Trust

/s/ Tim Daileder

By: Tim Daileder

Title: Authorized Signatory for Drivetrain, LLC as  
Litigation Trust Management

Date: February 2, 2021

Noble Corporation plc

/s/ Richard Barker

By: Richard Barker

Title: Senior Vice President and Chief Financial  
Officer

Date: February 3, 2021

Michael A. Cawley

/s/ Michael A. Cawley

Date: February 3, 2021

Julie H. Edwards

/s/ Julie H. Edwards

Date: February 3, 2021

Gordon T. Hall

/s/ Gordon T. Hall

Date: February 3, 2021

Jon A. Marshall

/s/ Jon A. Marshall

Date: February 3, 2021

James A. MacLennan

/s/ James A. MacLennan

Date: February 3, 2021

Mary P. Ricciardello

/s/ Mary P. Ricciardello

Date: February 3, 2021

Julie J. Robertson

/s/ Julie J. Robertson

Date: February 3, 2021

David W. Williams

/s/ David W. Williams

Date: February 3, 2021



**Exhibit A**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re

PARAGON OFFSHORE PLC,

Debtor.

Chapter 11

Bankr. Case No. 16-10386 (CSS)

PARAGON LITIGATION TRUST,

Plaintiff,

v.

NOBLE CORPORATION PLC, NOBLE CORPORATION HOLDINGS LTD, NOBLE CORPORATION, NOBLE HOLDING INTERNATIONAL (LUXEMBOURG) S.à r.l., NOBLE HOLDING INTERNATIONAL (LUXEMBOURG NHIL) S.à r.l., NOBLE FDR HOLDINGS LIMITED, NOBLE HOLDING INTERNATIONAL LIMITED, NOBLE HOLDING (U.S.) LLC, NOBLE INTERNATIONAL FINANCE COMPANY, MICHAEL A. CAWLEY, JULIE H. EDWARDS, GORDON T. HALL, JON A. MARSHALL, JAMES A. MACLENNAN, MARY P. RICCIARDELLO, JULIE J. ROBERTSON, and DAVID WILLIAMS,

Defendants.

Adv. Proc. No. 17-51882 (CSS)

**FINAL JUDGMENT**

Upon consideration of the parties' settlement of the claims of the Paragon Litigation Trust (the "Trust") in this lawsuit, it is ORDERED that Counts I – VIII of the First Amended Complaint are dismissed with prejudice. The Trust and the Defendants shall bear their own attorneys' fees and costs.

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**Exhibit B****Insurance Policies**

| <b><u>Insurer(s)</u></b>  | <b><u>Policy Number</u></b>          |
|---|--------------------------------------|
| Chubb Underwriting Agencies Limited for and on behalf of<br>Syndicate 2488 as successor of Syndicate 1882   | 13DO000474RA<br>(RKH No.<br>D130046) |
| Certain Underwriters at Lloyds, London  | D130047<br>(RKH No.<br>D130047)      |
| Zurich Insurance Plc / Zurich Insurance Company Ltd.  | D130047<br>(RKH No.<br>D130047)      |
| Great Lakes Insurance SE  | 097597/01/13<br>(RKH No.<br>D130049) |
| HCC International Insurance Company Plc   | 13G112030104<br>(RKH No.<br>D130050) |
| Allianz Risk Transfer AG, Schaan, Zurich Branch (formerly Allianz Risk<br>Transfer AG before the redomiciliation in 2016 of Allianz Risk Transfer<br>AG to Liechtenstein) | CHF000286134<br>(RKH No.<br>D130051) |
| Certain Underwriters at Lloyds, London (Navigators)   | D130052<br>(RKH No.<br>D130052)      |
| American International Group UK Limited   | B0180D130053<br>(RKH No.<br>D130053) |
| Certain Underwriters at Lloyds, London (Starr)  | AC6894A13FAA<br>(RKH No.<br>D130383) |
| Certain Underwriters at Lloyds, London (Barbican/Navigators)  | D130384<br>(RKH No.<br>D130384)      |