

POLICY

Noble Energy (the Company) is an active participant in the political process and we approach this involvement as an opportunity to provide input, offer solutions, and advocate positions that mutually benefit the Company, our shareholders, and other stakeholders.

The Company is involved in various groups that engage in policy, legislative and regulatory matters on our behalf and seek to achieve outcomes that benefit our industry. When evaluating potential recipients of the Company's political spending, we support candidates and entities that are generally supportive of our interests, including tax, energy and environmental policy; trade and regulatory matters; and are aligned with our core values of wisdom, excellence, caring, alignment, agility, integrity and creativity.

We encourage employees to exercise their rights of citizenship by voting, making personal contributions, as permitted by law, and being otherwise politically active in support of candidates or parties of their selection.

DISCLOSURE

The Company is committed to promoting transparency in our disclosures to the public. We recognize that there is public interest in corporate political activity, and publish a Political Activity Report, updated semi-annually, which will disclose:

- Contributions to candidates, parties and political action committees;
- Contributions and expenditures made with the intent to participate in any political campaign or referendum;
- Payments to 527 organizations, independent expenditure committees, 501(c)(4) groups and other tax-exempt organizations that may use such funds for political purposes; and
- Independent expenditures made by the Company itself; and
- The portion of any membership dues and other payments to trade associations that are used for political purposes.

We also disclose these contributions and expenditures through filings as required by federal and state laws. Information regarding Noble Energy Political Action Committee contributions to individual candidates is available on the Federal Election Commission website: <http://www.fec.gov/>. Information regarding federal issues lobbied by the Company and expenses associated with our lobbying activity is available on the U.S. Congress website: <http://lobbyingdisclosure.house.gov/>.

OVERSIGHT

Corporate Activity

The Corporate Governance and Nominating Committee of the Noble Energy Board of Directors, comprised entirely of independent directors, is responsible for oversight of the company's political activity, and annually reviews:

- Company policies on political expenditures;
- Political contributions made with corporate funds;
- Payments to trade associations and other tax-exempt organizations which may be used for political purposes; and
- The appropriate level of political engagement for the ensuing year.

In addition, political contributions made by the Company are reviewed by outside legal counsel for compliance with applicable campaign finance and other political laws, and are reviewed and approved by the Company's Vice President of Communications and Government Relations.

Noble Energy Political Action Committee

The Noble Energy Political Action Committee (Noble PAC) was formed in 2010 to promote good citizenship and further business interests that are of concern to company shareholders and employees. Funds in the Noble PAC come directly from employee contributions. Beyond administrative support, as permitted under US election laws, no corporate funds are used to support the Noble PAC. Participation in the Noble PAC is voluntary and its activities are governed by a voluntary employee board of directors that manages funds, approves a budget, and considers contributions to individual candidates.

Solicitations from, employee contributions to, and disbursements from the Noble PAC are regulated by federal and state laws and are managed by the Noble PAC board of directors under guidelines governing its operations, including the selection and approval of contributions to candidates.