

ATWOOD OCEANICS INC  
Form DEFM14A  
August 18, 2017

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No.       )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**ATWOOD OCEANICS, INC.**

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(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

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- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
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(4) Proposed maximum aggregate value of transaction:

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o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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August 18, 2017

**MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT**

On May 29, 2017, Echo Merger Sub LLC ("Merger Sub"), a wholly owned subsidiary of Ensco plc ("Ensco"), agreed to merge with and into Atwood Oceanics, Inc. ("Atwood"), with Atwood surviving the merger as a wholly owned subsidiary of Ensco. We are sending you this joint proxy statement/prospectus to ask you to vote in favor of this merger and other matters.

If the merger is completed, each Atwood shareholder will be entitled to receive 1.60 Class A ordinary shares, nominal value \$0.10 per share, of Ensco (the "Ensco Class A ordinary shares") for each share of common stock, par value \$1.00 per share, of Atwood (the "Atwood common stock") owned by such Atwood shareholder. Following the completion of the merger, it is anticipated that persons who were shareholders of Ensco and Atwood immediately prior to the merger will own approximately 69% and 31% of the combined company, respectively.

Ensco Class A ordinary shares are quoted on the New York Stock Exchange ("NYSE") under the symbol "ESV," and Atwood common stock is quoted on the NYSE under the symbol "ATW." The market prices of both Ensco Class A ordinary shares and Atwood common stock will fluctuate before the merger, and you should obtain current stock price quotations for the Ensco Class A ordinary shares and the Atwood common stock.

**Your vote is very important.** We cannot complete the merger unless the Ensco shareholders vote to approve the issuance of Ensco Class A ordinary shares pursuant to the merger agreement and the Atwood shareholders vote to approve the merger agreement and the transactions contemplated thereby, including the merger.

This document is a prospectus relating to the Ensco Class A ordinary shares to be issued to Atwood shareholders pursuant to the merger and a joint proxy statement for Ensco and Atwood to solicit proxies for their respective meetings of shareholders. It contains answers to frequently asked questions and a summary of the important terms of the merger, the merger agreement and related transactions, followed by a more detailed discussion.

**Please carefully read this entire document, including "Risk Factors" beginning on page 19, for a discussion of the risks relating to the merger and the combined company following the merger.**

**None of the Securities and Exchange Commission, any state securities regulatory authority or the U.K. Financial Conduct Authority (the "FCA") has approved or disapproved of the merger or the securities to be issued under this joint proxy statement/prospectus or has passed upon the adequacy or accuracy of the disclosure in this joint proxy statement/prospectus. Any representation to the contrary is a criminal offense.**

**For the avoidance of doubt, this joint proxy statement/prospectus is not intended to be, and is not, a prospectus for the purposes of the Prospectus Rules made under Part 6 of the U.K. Financial Services and Markets Act 2000 (as set out in the U.K. FCA's Handbook).**

The date of this joint proxy statement/prospectus is August 18, 2017, and it is first being mailed or otherwise delivered to Ensco shareholders and Atwood shareholders on or about August 21, 2017.

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## Enesco plc

6 Chesterfield Gardens  
London, W1J 5BQ, United Kingdom  
44 (0) 20 7659 4660

### NOTICE OF GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON OCTOBER 5, 2017

To the Shareholders of Enesco plc:

A general meeting of the shareholders of Enesco plc ("Enesco") will be held at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY, England, at 3:00 P.M. (London time) on October 5, 2017 (the "Enesco general meeting").

You will be asked to consider and pass the resolutions below. The full text of each resolution is set out in the joint proxy statement/prospectus accompanying this notice.

#### ORDINARY RESOLUTIONS

1. **Enesco Merger Consideration Proposal:** To authorize, in addition to all subsisting authorities, the allotment and issuance of Enesco Class A ordinary shares, nominal value \$0.10 per share (the "Enesco Class A ordinary shares"), to shareholders of Atwood Oceanics, Inc. ("Atwood"), pursuant to the Agreement and Plan of Merger, dated as of May 29, 2017, by and among Enesco, Echo Merger Sub LLC, a wholly owned subsidiary of Enesco ("Merger Sub"), and Atwood, as such agreement may be amended from time to time (the "merger agreement"), which provides for, among other things, the merger of Merger Sub with and into Atwood (the "merger"), with Atwood surviving the merger as a wholly owned subsidiary of Enesco.
2. **Enesco General Allotment Authority Increase Proposal:** To authorize, in addition to all subsisting authorities, the allotment and issuance up to a nominal amount of Enesco Class A ordinary shares, which, together with the nominal amount of shares of Enesco authorized to be allotted and issued pursuant to paragraph (A) of resolution 11 passed at the annual general meeting of Enesco shareholders held on May 22, 2017 (the "Enesco 2017 Annual General Meeting"), represents approximately 33% of the expected enlarged share capital of Enesco immediately following the completion of the merger, and up to a further same nominal amount of Enesco Class A ordinary shares in connection with a pre-emptive offering of shares.

#### SPECIAL RESOLUTIONS

3. **Enesco General Disapplication of Pre-emptive Rights Proposal:** To authorize, in addition to all subsisting authorities, the allotment and issuance up to a nominal amount of Enesco Class A ordinary shares for cash on a non-pre-emptive basis, which, together with the nominal amount of shares in Enesco authorized to be allotted and issued for cash on a non-pre-emptive basis pursuant to resolution 12 passed at the Enesco 2017 Annual General Meeting, represents approximately 5% of the expected enlarged share capital of Enesco immediately following the completion of the merger.
4. **Enesco Specified Disapplication of Pre-emptive Rights Proposal:** To authorize, in addition to all subsisting authorities, the allotment and issuance up to a nominal amount of Enesco Class A ordinary shares for cash on a non-pre-emptive basis, which, together with the nominal amount of shares in Enesco authorized to be allotted and issued for cash on a non-pre-emptive basis pursuant to resolution 13 passed at the Enesco 2017 Annual General Meeting, represents approximately 5%



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of the expected enlarged share capital of Ensco immediately following the completion of the merger, such authority to be used only for the purposes of financing (or refinancing, if the power is to be used within six months after the merger) a transaction which the board of directors of Ensco deems to be an acquisition or other capital investment.

As a U.K. company publicly traded on the New York Stock Exchange (the "NYSE"), Ensco shareholder approval of the Ensco Merger Consideration Proposal is subject to both the shareholder approval requirements under the U.K. Companies Act 2006 (the "Companies Act 2006") and NYSE rules. The Ensco Merger Consideration Proposal is being proposed as an ordinary resolution. Assuming a quorum is present, such proposal will be approved for the purposes of the Companies Act 2006 and NYSE rules if a majority of the votes cast are cast in favor thereof. In addition, the Ensco General Allotment Authority Increase Proposal will be proposed as an ordinary resolution and, assuming a quorum is present, will be approved if a majority of the votes cast are cast in favor thereof. Each of the Ensco General Disapplication of Pre-emptive Rights Proposal and the Ensco Specified Disapplication of Pre-emptive Rights Proposal will be proposed as a special resolution, which means, assuming a quorum is present, each such proposal will be approved if at least 75% of the votes cast are cast in favor thereof.

Approval of the Ensco Merger Consideration Proposal is required for completion of the merger. Approval of the other Ensco proposals set forth above is not required in order to complete the merger.

**The board of directors of Ensco recommends that the Ensco shareholders vote:**

**"FOR" the Ensco Merger Consideration Proposal;**

**"FOR" the Ensco General Allotment Authority Increase Proposal;**

**"FOR" the Ensco General Disapplication of Pre-emptive Rights Proposal; and**

**"FOR" the Ensco Specified Disapplication of Pre-emptive Rights Proposal.**

This joint proxy statement/prospectus and accompanying proxy card are being sent or given to shareholders on or about August 21, 2017. Only Ensco shareholders of record at the close of business in London on August 23, 2017, the record date for the Ensco general meeting, are entitled to receive notice of, attend and vote at the Ensco general meeting or, subject to the Ensco Articles of Association, any adjournments or postponements of the Ensco general meeting.

Please review the joint proxy statement/prospectus accompanying this notice for more complete information regarding the merger and the Ensco general meeting, as well as the full text of all of the resolutions to be proposed at the Ensco general meeting.

In accordance with provisions in the Companies Act 2006 and the Ensco Articles of Association, a shareholder of record is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend, speak and vote at the Ensco general meeting and to appoint more than one proxy in relation to the Ensco general meeting (provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him or her). Such proxy need not be a shareholder of record.

If you received a proxy card by mail, you may submit your proxy by completing, signing, dating and returning your proxy card in the envelope provided. Submitting a proxy will assure that your vote is counted at the meeting if you do not attend in person. If your Ensco Class A ordinary shares are held in "street name" by your broker, bank, trust or other nominee, only that holder can vote your Ensco Class A ordinary shares and the vote cannot be cast unless you provide instructions to your broker, bank, trust or other nominee or obtain a legal proxy from your broker, bank, trust or other nominee. You should follow the directions provided by your broker, bank, trust or other nominee regarding how to instruct such person to vote your Ensco Class A ordinary shares. If you have returned a proxy card or otherwise voted, you may revoke prior instructions and cast your vote by following the procedures described in the joint proxy statement/prospectus.

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**YOUR VOTE IS IMPORTANT**

**Whether or not you plan to attend the general meeting, please submit a proxy or voting instruction card as soon as possible. For specific instructions on voting, please refer to the joint proxy statement/prospectus accompanying this notice of meeting or the proxy card included with the proxy voting materials.**

BY ORDER OF THE BOARD OF DIRECTORS,

Michael T. McGuinty  
*Senior Vice President, General Counsel and Secretary*

*August 18, 2017*

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## Atwood Oceanics, Inc.

15011 Katy Freeway, Suite 800  
Houston, Texas 77094  
(281) 749-7800

### NOTICE OF SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON OCTOBER 5, 2017

To the Shareholders of Atwood Oceanics, Inc.:

A special meeting of the shareholders of Atwood Oceanics, Inc. ("Atwood") will be held at 15011 Katy Freeway, First Floor, Houston, Texas 77094, at 9:00 A.M. (Houston time) on October 5, 2017 (the "Atwood special meeting") to consider and vote upon the following proposals:

1. **Atwood Merger Proposal:** To approve the Agreement and Plan of Merger, dated as of May 29, 2017, by and among Enscopl ("Enscopl"), Echo Merger Sub LLC, a wholly owned subsidiary of Enscopl ("Merger Sub"), and Atwood, as such agreement may be amended from time to time (the "merger agreement"), and the transactions contemplated thereby, including the merger of Merger Sub with and into Atwood (the "merger"), with Atwood surviving the merger as a wholly owned subsidiary of Enscopl;
2. **Atwood Compensatory Proposal:** To approve an advisory (non-binding) vote on the specified compensation that may be received by Atwood's named executive officers in connection with the transactions contemplated by the merger agreement, including the merger; and
3. **Atwood Adjournment Proposal:** To approve the adjournment of the Atwood special meeting, if necessary or advisable, to solicit additional proxies in favor of the Atwood Merger Proposal or take any other action in connection with the merger agreement.

The Atwood Merger Proposal requires the approval of Atwood shareholders holding at least two-thirds of the Atwood common stock entitled to vote thereon pursuant to the requirements of the Texas Business Organizations Code. Assuming a quorum is present, the Atwood Compensatory Proposal requires the approval of a majority of votes cast by the Atwood shareholders present, in person or by proxy, at the Atwood special meeting. The vote to approve the Atwood Compensatory Proposal is not a condition to the completion of the merger, and the vote of Atwood's shareholders on such proposal is advisory in nature and will not be binding on Enscopl or Atwood. Accordingly, regardless of the outcome of the Atwood Compensatory Proposal, if the Atwood Merger Proposal is approved and the merger is completed, specified compensation may be paid to Atwood's named executive officers. Whether or not a quorum is present, the Atwood Adjournment Proposal requires the approval of a majority of votes cast by the Atwood shareholders present, in person or by proxy, at the Atwood special meeting.

Approval of the Atwood Merger Proposal is required for completion of the merger. Approval of the other Atwood proposals set forth above is not required in order to complete the merger.

**The board of directors of Atwood recommends that the Atwood shareholders vote:**

**"FOR" the Atwood Merger Proposal;**



**"FOR" the Atwood Compensatory Proposal; and**

**"FOR" the Atwood Adjournment Proposal.**

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This joint proxy statement/prospectus and accompanying proxy card are being sent or given to shareholders on or about August 21, 2017. Only Atwood shareholders of record at the close of business on August 23, 2017, the record date for the Atwood special meeting, are entitled to notice of, and to vote at, the Atwood special meeting and any adjournments or postponements of the Atwood special meeting.

Please review the joint proxy statement/prospectus accompanying this notice for more complete information regarding the merger and the Atwood special meeting.

If you received a proxy card by mail, you may submit your proxy by completing, signing, dating and returning your proxy card in the envelope provided. Submitting a proxy will assure that your vote is counted at the meeting if you do not attend in person. If your shares of Atwood common stock are held in "street name" by your broker or other nominee, only that holder can vote your shares of Atwood common stock and the vote cannot be cast unless you provide instructions to your broker or obtain a legal proxy from your broker. You should follow the directions provided by your broker regarding how to instruct your broker to vote your shares of Atwood common stock. If you have returned a proxy card or otherwise voted, you may revoke prior instructions and cast your vote by following the procedures described in the joint proxy statement/prospectus.

**YOUR VOTE IS IMPORTANT**

**Whether or not you plan to attend the Atwood special meeting, please submit a proxy or vote instruction card as soon as possible. For specific instructions on voting, please refer to the joint proxy statement/prospectus accompanying this notice of meeting or the proxy card included with the proxy voting materials.**

BY ORDER OF THE BOARD OF DIRECTORS,

Walter A. Baker  
*Senior Vice President, General Counsel  
and Corporate Secretary*

*August 18, 2017*

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**REFERENCES TO ADDITIONAL INFORMATION**

This joint proxy statement/prospectus incorporates by reference important business and financial information about Enco plc ("Enco") and Atwood Oceanics, Inc. ("Atwood") from documents that are not included in or delivered with this joint proxy statement/prospectus. See "Where You Can Find More Information."

You can obtain documents incorporated by reference in this joint proxy statement/prospectus, other than certain exhibits to those documents, by requesting them in writing or by telephone from the appropriate company at the following addresses:

**Enco plc**  
**Attn: Investor Relations**  
**5847 San Felipe, Suite 3300**  
**Houston, Texas 77057**  
**(713) 789-1400**

**Atwood Oceanics, Inc.**  
**Attn: Investor Relations**  
**15011 Katy Freeway, Suite 800**  
**Houston, Texas 77094**  
**(281) 749-7800**

You will not be charged for any of these documents that you request. **To receive timely delivery of the requested documents in advance of the general meeting of Enco shareholders (the "Enco general meeting") or the special meeting of Atwood shareholders (the "Atwood special meeting"), you should make your request no later than September 28, 2017.**

**ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS**

This joint proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the Securities and Exchange Commission (the "SEC") by Enco (File No. 333-218808), constitutes a prospectus of Enco under Section 5 of the Securities Act of 1933, as amended (the "Securities Act"), with respect to the Enco Class A ordinary shares, nominal value \$0.10 per share (the "Enco Class A ordinary shares"), to be issued to holders of Atwood common stock, par value \$1.00 per share (the "Atwood common stock"), pursuant to the merger agreement.

This joint proxy statement/prospectus also constitutes a joint proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). It also includes a notice of meeting with respect to the Enco general meeting, at which Enco shareholders will be asked to consider and vote upon, among other matters, a proposal to approve the allotment and issuance of Enco Class A ordinary shares to Atwood shareholders pursuant to the merger agreement, and a notice of the Atwood special meeting, at which Atwood shareholders will be asked to consider and vote upon, among other matters, a proposal to approve the merger agreement and the transactions contemplated thereby, including the merger.

You should rely only on the information contained in or incorporated by reference into this joint proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this joint proxy statement/prospectus. This joint proxy statement/prospectus is dated August 18, 2017. The information contained in this joint proxy statement/prospectus is accurate only as of that date or, in the case of information in a document incorporated by reference, as of the date of such document, unless the information specifically indicates that another date applies. Neither the mailing of this joint proxy statement/prospectus to Enco shareholders or Atwood shareholders nor the issuance of Enco Class A ordinary shares to Atwood shareholders pursuant to the merger agreement will create any implication to the contrary.

This joint proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

The information concerning Enco contained or incorporated by reference in this joint proxy statement/prospectus has been provided by Enco, and the information concerning Atwood contained or incorporated by reference in this joint proxy statement/prospectus has been provided by Atwood.

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This joint proxy statement/prospectus contains a description of the representations and warranties that each of Ensco and Atwood made to the other in the merger agreement. Representations and warranties made by Ensco, Atwood and other applicable parties are also set forth in contracts and other documents (including the merger agreement) that are attached or filed as exhibits to this joint proxy statement/prospectus or are incorporated by reference into this joint proxy statement/prospectus. These representations and warranties were made as of specific dates, may be subject to important qualifications and limitations agreed to between the parties in connection with negotiating the terms of the agreement, and may have been included in the agreement for the purpose of allocating risk between the parties rather than to establish matters as facts. These materials are included or incorporated by reference only to provide you with information regarding the terms and conditions of the agreements, and not to provide any other factual information regarding Ensco, Atwood or their respective businesses. Accordingly, the representations and warranties and other provisions of the merger agreement and the other agreements incorporated by reference herein should not be read alone, but instead should be read only in conjunction with the other information provided elsewhere in this joint proxy statement/prospectus or incorporated by reference herein, as applicable.

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**QUESTIONS AND ANSWERS ABOUT THE MEETINGS**

*The following are some questions that Enesco shareholders and Atwood shareholders may have regarding the proposals being considered at the Enesco general meeting and the Atwood special meeting and brief answers to those questions. Enesco and Atwood urge you to read carefully this entire joint proxy statement/prospectus, including the annexes, and the other documents to which this joint proxy statement/prospectus refers or incorporates by reference because the information in this section does not provide all the information that might be important to you.*

**Q: What is the merger for which I am being asked to vote?**

A: Enesco, Echo Merger Sub LLC, a wholly owned subsidiary of Enesco ("Merger Sub"), and Atwood have entered into an Agreement and Plan of Merger, dated as of May 29, 2017 (the "merger agreement"), pursuant to which Merger Sub will merge with and into Atwood (the "merger"), with Atwood surviving the merger as a wholly owned subsidiary of Enesco. Each issued and outstanding share of Atwood common stock, par value \$1.00 per share (the "Atwood common stock"), will be converted into the right to receive 1.60 (the "exchange ratio") Enesco Class A ordinary shares, nominal value \$0.10 per share (the "Enesco Class A ordinary shares"), as described under "The Merger Agreement Consideration To Be Received in the Merger." A copy of the merger agreement is attached as Annex A to this joint proxy statement/prospectus.

**Q: Why are Enesco and Atwood proposing the merger?**

A: The board of directors of Enesco (the "Enesco Board") and the board of directors of Atwood (the "Atwood Board") believe that the merger will benefit Enesco shareholders and Atwood shareholders, respectively, by creating a leading global offshore drilling company given the complementary fleet composition, geographic scope and customer bases of the two companies. To review the reasons for the merger in greater detail, see "The Merger Enesco's Reasons for the Merger; Recommendation of the Enesco Board of Directors" beginning on page 57 and "The Merger Atwood's Reasons for the Merger; Recommendation of the Atwood Board of Directors" beginning on page 59.

**Q: What are the Enesco shareholders being asked to approve?**

A: Enesco shareholders are being asked to approve the authorization of, in addition to all subsisting authorities:

1. **Enesco Merger Consideration Proposal:** The allotment and issuance of Enesco Class A ordinary shares to Atwood shareholders pursuant to the merger agreement;
2. **Enesco General Allotment Authority Increase Proposal:** The allotment and issuance up to a nominal amount of Enesco Class A ordinary shares, which, together with the nominal amount of shares in Enesco authorized to be allotted and issued pursuant to paragraph (A) of resolution 11 passed at the annual general meeting of Enesco shareholders held on May 22, 2017 (the "Enesco 2017 Annual General Meeting"), represents approximately 33% of the expected enlarged share capital of Enesco immediately following the completion of the merger, and up to a further same nominal amount of Enesco Class A ordinary shares in connection with a pre-emptive offering of shares;
3. **Enesco General Disapplication of Pre-emptive Rights Proposal:** The allotment and issuance up to a nominal amount of Enesco Class A ordinary shares for cash on a non-pre-emptive basis, which, together with the nominal amount of shares in Enesco authorized to be allotted and issued for cash on a non-pre-emptive basis pursuant to resolution 12 passed at the Enesco 2017 Annual

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General Meeting, represents approximately 5% of the expected enlarged share capital of Ensco immediately following the completion of the merger; and

4.

***Ensco Specified Disapplication of Pre-emptive Rights Proposal:*** The allotment and issuance up to a nominal amount of Ensco Class A ordinary shares for cash on a non-pre-emptive basis, which, together with the nominal amount of shares in Ensco authorized to be allotted and issued for cash on a non-pre-emptive basis pursuant to resolution 13 passed at the Ensco 2017 Annual General Meeting, represents approximately 5% of the enlarged share capital of Ensco immediately following the completion of the merger, such authority to be used only for the purposes of financing (or refinancing, if the power is to be used within six months after the merger) a transaction which the Ensco Board deems to be an acquisition or other capital investment.

As a U.K. company publicly traded on the New York Stock Exchange (the "NYSE"), Ensco shareholder approval of the Ensco Merger Consideration is subject to both the shareholder approval requirements under both the U.K. Companies Act 2006 (the "Companies Act 2006") and NYSE rules. The Ensco Merger Consideration Proposal is being proposed as an ordinary resolution. Assuming a quorum is present, such proposal will be approved for the purposes of the Companies Act 2006 and NYSE rules if a majority of the votes cast are cast in favor thereof. The Ensco General Allotment Authority Increase Proposal will be proposed as an ordinary resolution and, assuming a quorum is present, will be approved if a majority of the votes cast are cast in favor thereof. Each of the Ensco General Disapplication of Pre-emptive Rights Proposal and the Ensco Specified Disapplication of Pre-emptive Rights Proposal will be proposed as a special resolution, which means, assuming a quorum is present, each such proposal will be approved if at least 75% of the votes cast are cast in favor thereof.

Approval of the Ensco Merger Consideration Proposal is required for completion of the merger. Approval of the other Ensco proposals set forth above is not required in order to complete the merger.

**Your vote is very important. You are encouraged to submit a proxy or voting instruction card as soon as possible.**

**Q:**

**How does the Ensco Board recommend that Ensco shareholders vote?**

**A:**

**The Ensco Board has unanimously determined that the form, terms and provisions of the merger agreement and the transactions contemplated thereby, including the merger and the allotment and issuance of the Ensco Class A ordinary shares, are advisable, fair and reasonable to and in the best interests of Ensco and its shareholders and unanimously recommends that Ensco shareholders vote:**

**"FOR" the Ensco Merger Consideration Proposal;**

**"FOR" the Ensco General Allotment Authority Increase Proposal;**

**"FOR" the Ensco General Disapplication of Pre-Emptive Rights Proposal; and**

**"FOR" the Ensco Specified Disapplication of Pre-Emptive Rights Proposal.**

For a more complete description of the recommendation of the Ensco Board with respect to the Ensco Merger Consideration Proposal, see "The Merger Ensco's Reasons for the Merger; Recommendation of the Ensco Board of Directors" beginning on page 57.



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**Q: What are Atwood shareholders being asked to consider and approve?**

A: Atwood shareholders are being asked to consider and approve:

1. **Atwood Merger Proposal:** The merger agreement and the transactions contemplated thereby, including the merger;
2. **Atwood Compensatory Proposal:** An advisory (non-binding) vote on the specified compensation that may be received by Atwood's named executive officers in connection with the transactions contemplated by the merger agreement, including the merger; and
3. **Atwood Adjournment Proposal:** The adjournment of the Atwood special meeting, if necessary or advisable, to solicit additional proxies in favor of the Atwood Merger Proposal or take any other action in connection with the merger agreement.

The Atwood Merger Proposal requires the approval of Atwood shareholders holding at least two-thirds of the Atwood common stock entitled to vote thereon pursuant to the requirements of the Texas Business Organizations Code (the "TBOC"). Assuming a quorum is present, the Atwood Compensatory Proposal requires the approval of a majority of votes cast by the Atwood shareholders present, in person or by proxy, at the Atwood special meeting. The vote to approve the Atwood Compensatory Proposal is not a condition to the completion of the merger, and the vote of Atwood's shareholders on such proposal is advisory in nature and will not be binding on Ensco or Atwood. Accordingly, regardless of the outcome of the Atwood Compensatory Proposal, if the Atwood Merger Proposal is approved and the merger is completed, specified compensation may be paid to Atwood's named executive officers. Whether or not a quorum is present, the Atwood Adjournment Proposal requires the approval of a majority of votes cast by the Atwood shareholders present, in person or by proxy, at the Atwood special meeting.

Approval of the Atwood Merger Proposal is required for completion of the merger. Approval of the other Atwood proposals set forth above is not required in order to complete the merger.

**Your vote is very important. You are encouraged to submit a proxy or voting instruction card as soon as possible.**

**Q: How does the Atwood Board recommend that Atwood shareholders vote?**

A: **The Atwood Board has unanimously determined that the merger agreement and the transactions contemplated thereby, including the merger, are advisable and in the best interests of Atwood and its shareholders and unanimously recommends that Atwood shareholders vote:**

**"FOR" the Atwood Merger Proposal;**

**"FOR" the Atwood Compensatory Proposal; and**

**"FOR" the Atwood Adjournment Proposal.**

For a more complete description of the recommendation of the Atwood Board with respect to the Atwood Merger Proposal, see "The Merger Atwood's Reasons for the Merger; Recommendation of the Atwood Board of Directors" beginning on page 59.

**Q: When and where is the Ensco general meeting?**

A:

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The Ensco general meeting will be held at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY, England, at 3:00 P.M. (London time) on October 5, 2017.

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**Q: When and where is the Atwood special meeting?**

A: The Atwood special meeting will be held at 15011 Katy Freeway, First Floor, Houston, Texas 77094, at 9:00 A.M. (Houston time) on October 5, 2017.

**Q: Who can attend and vote at the Ensco general meeting?**

A: All Ensco shareholders of record as of the close of business on August 23, 2017 (the "Ensco record date") are entitled to receive notice of, attend and vote at the Ensco general meeting. If you are an Ensco shareholder of record as of the close of business on the Ensco record date for the Ensco general meeting and plan to attend the Ensco general meeting, please bring the notice of meeting as your proof of ownership of Ensco Class A ordinary shares. If you are a "street name" holder of Ensco Class A ordinary shares and wish to attend the Ensco general meeting, you will need to bring evidence of your share ownership in the form of a recently dated letter from your broker, bank, trust or other nominee as of the Ensco record date and proof of your identity. On verification of such evidence, you will be admitted to the Ensco general meeting, but may not vote at the Ensco general meeting unless you hold a proxy from the shareholder of record. Each share is entitled to one vote at the Ensco general meeting, and there is no cumulative voting. In accordance with the Ensco Articles of Association, voting on all resolutions will be conducted on a poll and not on a show of hands.

Please note that no cameras, recording equipment, laptops, tablets, cellular telephones, smartphones or other similar equipment, electronic devices, large bags, briefcases or packages will be permitted in the Ensco general meeting, and security measures will be in effect to ensure the safety of all attendees. **In all cases, you will need a photo ID to gain admission.**

Ensco will commence its solicitation of proxies on or about August 18, 2017, which is before the Ensco record date. Ensco will continue to solicit proxies until the date of the Ensco general meeting. Each Ensco shareholder of record on August 23, 2017 who has not yet received a joint proxy statement/prospectus prior to the Ensco record date will receive a joint proxy statement/prospectus and have the opportunity to vote on the matters described in the joint proxy statement/prospectus. Proxies delivered by Ensco shareholders prior to the Ensco record date will be valid and effective so long as the Ensco shareholder providing the proxy is an Ensco shareholder on the Ensco record date. If you are not an Ensco shareholder of record on the Ensco record date, any proxy you deliver will be ineffective. If you deliver a proxy prior to the Ensco record date and remain an Ensco shareholder on the Ensco record date, you do not need to deliver another proxy after the Ensco record date. If you deliver a proxy prior to the Ensco record date and do not revoke that proxy, your proxy will be deemed to cover the number of Ensco Class A ordinary shares you own on the Ensco record date even if that number is different from the number of Ensco Class A ordinary shares you owned when you executed and delivered your proxy. Proxies received from persons who are not Ensco shareholders of record on the Ensco record date will not be effective.

**Q: Who can attend and vote at the Atwood special meeting?**

A: All Atwood shareholders of record as of the close of business on August 23, 2017 (the "Atwood record date") are entitled to receive notice of, attend and vote at the Atwood special meeting. If you are a "street name" holder of shares of Atwood common stock and wish to attend the Atwood special meeting, you will need to bring evidence of your share ownership in the form of a currently dated letter from your broker, bank, trust or other nominee and proof of your identity. On verification of such evidence, you will be admitted to the Atwood special meeting, but may not vote at the Atwood special meeting unless you are a shareholder of record or hold a proxy from a shareholder of record.

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Atwood will commence its solicitation of proxies on or about August 18, 2017, which is before the Atwood record date. Atwood will continue to solicit proxies until the date of the Atwood special meeting. Each Atwood shareholder of record on August 23, 2017 who has not yet received a joint proxy statement/prospectus prior to the Atwood record date will receive a joint proxy statement/prospectus and have the opportunity to vote on the matters described in the joint proxy statement/prospectus. Proxies delivered by Atwood shareholders prior to the Atwood record date will be valid and effective so long as the Atwood shareholder providing the proxy is an Atwood shareholder on the Atwood record date. If you are not an Atwood shareholder of record on the Atwood record date, any proxy you deliver will be ineffective. If you deliver a proxy prior to the Atwood record date and remain an Atwood shareholder on the Atwood record date, you do not need to deliver another proxy after the Atwood record date. If you deliver a proxy prior to the Atwood record date and do not revoke that proxy, your proxy will be deemed to cover the number of shares of Atwood common stock you own on the Atwood record date even if that number is different from the number of shares of Atwood common stock you owned when you executed and delivered your proxy. Proxies received from persons who are not Atwood shareholders of record on the Atwood record date will not be effective.

**Q: If my Ensco Class A ordinary shares or Atwood common stock are held in "street name" by my broker, bank, trust or other nominee, will my broker, bank, trust or other nominee vote my Ensco Class A ordinary shares or Atwood common stock for me?**

**A:** If your shares are held in the name of a broker, bank, trust or other nominee as a custodian, you are a "street name" holder. Please follow the voting instructions provided by your broker, bank, trust or other nominee. Please note that you may not vote shares held in street name by returning a proxy card or voting instruction directly to Ensco or Atwood or by voting in person at the respective general or special meetings unless you provide a "legal proxy," which you must obtain from your broker, bank, trust or other nominee.

If you are a current or former Ensco employee who holds Ensco Class A ordinary shares in the Ensco Savings Plan, you will receive voting instructions from the trustee of the plan for Ensco Class A ordinary shares allocated to your account. If you fail to give voting instructions to the trustee of the plan, your Ensco Class A ordinary shares will be voted by such trustee in the same proportion and direction as Ensco Class A ordinary shares held by such trustee for which voting instructions were received. To allow sufficient time for voting by the trustee and administrator of the Ensco Savings Plan, your voting instructions for Ensco Class A ordinary shares held in the plan must be received by 11:59 P.M. Eastern Time on October 2, 2017.

Except as described in the preceding paragraph, unless you instruct your broker, bank, trust or other nominee how to vote your Ensco Class A ordinary shares or Atwood common stock, as applicable, your shares will **NOT** be voted on any of the proposals presented at the Ensco general meeting or the Atwood special meeting, as applicable.

**Q: What are the effects of abstentions and broker non-votes at the meetings?**

**A:** An abstention occurs when a shareholder abstains from voting (either in person or by proxy) on one or more of the proposals. Broker non-votes occur when a broker, bank, trust or other nominee returns a proxy but does not have authority to vote on a particular proposal. You should therefore provide your broker, bank, trust or other nominee with instructions as to how to vote your Ensco Class A ordinary shares or Atwood common stock, as applicable.

In connection with the Ensco general meeting, abstentions and broker non-votes will be considered in determining the presence of a quorum. While abstentions and broker non-votes are not considered votes cast under the Companies Act 2006, under NYSE rules abstentions, but not

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broker non-votes, will be conside