

Company number: 07114196

NOTICE OF GENERAL MEETING

AWILCO DRILLING PLC (the "**Company**")

NOTICE IS HEREBY GIVEN that a **GENERAL MEETING** of the Company will be held at the Company's offices on 23 March 2018 at 10:00am (GMT) to consider, and if thought fit, to pass the following resolutions:

- Resolutions 1 and 2 as Ordinary Resolutions; and
- Resolutions 3 to 4 as Special Resolutions.

ORDINARY RESOLUTIONS

1. THAT, the directors of the Company be and are hereby authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £ 123,500 in connection with one or more placings of shares for the purposes of financing the first instalment under the construction contract expected to be entered into with Keppel Fels, such authority to expire on the date falling five years from the date this resolution is passed.
2. THAT, in substitution for all existing authorities (other than the authority created by virtue of Resolution 1), the directors of the Company be and are hereby authorised generally and unconditionally to exercise all the powers of the Company (in accordance with Section 551 of the Companies Act 2006 (the "**Act**")) to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £104,068, such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

SPECIAL RESOLUTIONS

3. THAT, conditional upon the passing of Resolution 1 above, the directors of the Company be and are hereby empowered to allot equity securities (as defined in the Act) for cash pursuant to the authority contained in Resolution 1 above as if Section 561(1) of the Act did not apply to any such allotment.
4. THAT, conditional upon the passing of Resolution 2 above, the directors of the Company be and are hereby empowered to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £15,285 and to expire (unless previously

renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company. Prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the directors of the Company may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Please refer to the Company's web pages - <http://awilcodrilling.com/> - for further information about the background for the proposed resolutions.

As of the date of this notice the share capital of the Company is £ 195,204.75 and the number of issued shares is 30,031,500, each with a nominal value of GBP 0.0065. Each share carries one vote.

By Order of the Board
28 February 2018

Registered Office
SH COMPANY SECRETARIES LIMITED
1 Finsbury Circus
London EC2M 7SH
United Kingdom

NOTES TO THE NOTICE OF GENERAL MEETING

VPS Shareholders

1. As your beneficial entitlement to shares of the Company is registered with The Norwegian Central Securities Depository (the "**VPS**") and such shares are registered in the name of DNB Bank ASA ("**DNB**") (on behalf of the VPS Register) in Company's register of members located in the United Kingdom; attending, voting and speaking at the above-mentioned General Meeting (the "**Meeting**") of the shareholders of the Company, to be held on 23 March 2018, will have to be executed through DNB.

Important notice:

Note 1. above does not constitute any recommendations or advice on behalf of, or from DNB Bank ASA. You are recommended to seek legal and/or financial advice from your preferred advisor should you have any questions related to note 1. and/or to the information contained in documents to which this notice is attached. You or your advisor may contact the issuer of the documents for guidance; this is including, but not limited to, any exercise of (indirect) shareholder rights you may have and/or should want to exercise. DNB Bank ASA may on direct request give technical guidance on how to retire your interest in the issuer of the documents to which this notice is attached from the Norwegian Central Securities Depository (Verdipapirsentralen – the "VPS") for the purpose of you being entered into the Register of Members, i.e. the primary register of the issuer referred to, in order for you to exercise any shareholder rights, as applicable, directly against the issuer, or any other third parties, including, but not limited to, any compulsory buy-out ("squeeze out") proceedings or any other legal or litigation proceedings.

Voting Instructions

2. You may either:
 - a. instruct DNB to appoint someone of your choosing as proxy to exercise rights to attend, speak and vote at the Meeting on your behalf and in accordance with your instructions; or
 - b. authorise DNB appoint a proxy of their choosing to exercise rights to attend, speak and vote at the Meeting on your behalf and in accordance with your instructions.
3. You should have received a Voting Instruction Form with this notification of the Meeting. You can only issue Voting Instructions in accordance with note 2 above using the procedures set out in these notes and the notes to the Voting Instruction Form.
4. To provide instructions using the Voting Instruction Form, the form must be:
 - completed and signed;
 - and delivered to DNB at as a PDF file by email sent to vote@dnb.no (or alternatively by mail to address: DNB Bank ASA, Verdipapirservice/S-T Strom, P.O. Box: 1600 Sentrum, 0021 Oslo, Norway); and
 - received by DNB no later than 12:00 noon Central European Time on 21 March 2018.
5. If you do not give an indication of how to vote on any resolution, the proxy will vote your shares in favour. The proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting. If you do not return a Voting Instruction Form within the deadline set out in note 4 above, neither DNB nor a proxy will exercise any rights to attend, speak and vote at the Meeting on your behalf in respect of the shares to which you are beneficially entitled.
6. In the case of a beneficial owner which is a company, the Voting Instruction Form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
7. Any power of attorney or any other authority under which the Voting Instruction Form is signed (or a duly certified copy of such power or authority) must be included with the Voting Instruction Form.

Changes to Voting Instruction Form

8. To change your Voting Instructions simply submit a new Voting Instruction Form using the methods set out above. Note that the latest time for receipt of Voting Instruction Forms (see above) also apply in relation to amended instructions; any amended Voting Instruction Form received after such time will be disregarded.
9. If you submit more than one valid Voting Instruction Form, the appointment received last before the latest time for the receipt will take precedence.

Termination of Voting Instruction Form

10. In order to revoke a Voting Instruction Form you will need to inform DNB by sending a signed hard copy notice clearly stating your intention to revoke your Voting Instruction Form.
11. The revocation notice must be received by DNB no later than 12:00 noon Central European Time on 21 March 2018. If you attempt to revoke your Voting Instruction Form but the revocation is received after the time specified then your Voting Instruction Form will remain valid.

**GENERAL MEETING
VOTING INSTRUCTION FORM**

AWILCO DRILLING PLC (the "Company")

Before completing this form, please read the explanatory notes.

(*Please complete in BLOCK CAPITALS)

I/We _____ (insert name)* of
_____ (insert address)* being beneficially
entitled to _____ (insert number)* ordinary shares ("**Voting Shares**") of the
Company hereby instruct DNB Bank ASA in accordance with:

Please indicate selected o
with an 'X'

Voting Option A

Voting Option B

VOTING OPTION A

I/We instruct DNB ASA to appoint the following proxy:

Name: _____ (insert name)*

Address: _____ (insert address)*

to vote in respect of the Voting Shares on the resolutions to be proposed at the General Meeting of the Company to be held on 23 March 2018 and at any adjournment thereof (the "**Meeting**") as I/we have indicated in the Voting Instructions below.

VOTING OPTION B

I/We instruct DNB Bank ASA to appoint a proxy of their choosing to vote, in respect of the Voting Shares on the resolutions to be proposed at the Meeting as I/we have indicated in the Voting Instructions below.

VOTING INSTRUCTIONS

I/We direct that any proxy appointed by DNB Bank ASA in respect of the Voting Shares vote on the following resolutions as I/we have indicated by marking the appropriate box with an 'X'. If no indication is given, such proxy will vote your shares in favour.

ORDINARY RESOLUTIONS		For	Against	Vote Withheld
1.	To authorise the directors of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £123,500 in connection with one or more placings of shares for the purposes of financing the first instalment under the construction contract expected to be entered into with Keppel Fels, such authority to expire on the date falling five years from the date this resolution is passed.			
2.	In substitution for all existing authorities (other than the authority created by virtue of Resolution 1), to authorise the directors of the Company generally and unconditionally to exercise all the powers of the Company (in accordance with Section 551 of the Companies Act 2006 (the " Act ") to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £104,068, such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.			

SPECIAL RESOLUTIONS		For	Against	Vote Withheld
3.	To empower the directors of the Company to allot equity securities (as defined in the Act) for cash pursuant to the authority contained in Resolution 1 above as if Section 561(1) of the Act did not apply to any such allotment.			
4.	To empower the directors of the Company to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £15,285 and to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company. Prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the directors of the Company may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.			

Signature

Date

.....

.....