

Company number: 07114196

NOTICE OF GENERAL MEETING

AWILCO DRILLING PLC (the "Company")

NOTICE HAS BEEN GIVEN that an **GENERAL MEETING** of the Company will be held at the Company's offices of 2 Kingshill Park, Venture Drive, Westhill, Aberdeen AB32 6FL on 11 November 2019 at 12:00 noon (UK time) for the purpose of considering and, if thought fit, passing the following resolution:-

ORDINARY RESOLUTION

1. To approve and agree:

the proposed implementation of an incentive program for certain management (the "Incentive Program"), pursuant to which synthetic share options relating to a maximum of 4,000,000 shares in the Company may be granted subject to continuing employment with the Company (any awards under such scheme being issued with a subscription price at market price but in any event no lower than a subscription price of NOK30 per share); and

that the directors, or a duly authorised committee of them, be authorised to do all such acts and things as they may consider necessary or expedient to carry the Incentive Program into effect, including, but not limited to, determine the terms and conditions of the Incentive Program, to amend, modify or waive any such terms and conditions, and to prepare, approve, amend, modify or terminate any agreements and other documentation to be used in connection with the Incentive Program.

By Order of the Board
25 October 2019

Registered Office
VISTRA (UK) LTD
3rd Floor, 11-12 St James's Square
London SW1Y 4LB
United Kingdom

NOTES TO THE NOTICE OF GENERAL MEETING

Notice period

It is noted that, pursuant to a special resolution passed at the annual general meeting of the Company held on 13 June 2019, the Company may call a general meeting of the Company (other than an annual general meeting) on not less than 14 clear days' notice.

Website giving information regarding the meeting

Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at <https://awilcodrilling.com/investor-relations/>.

Entitlement to attend and vote

Only those shareholders registered in the Company's register of members at:

- 24 October 2019; or
- if this meeting is adjourned, on the day two days prior to the adjourned meeting

shall be entitled to attend, speak and vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the 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 11 November 2019, 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. Under this Voting Instruction Form, 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 (*by selecting Voting Option A*); or
 - b. authorise DNB to appoint a proxy of their choosing to attend, speak and vote at the Meeting on your behalf and in accordance with your instructions (*by selecting Voting Option B*).

3. If you would like to attend the Meeting in person (as a proxy), or appoint a third party to attend the Meeting on your behalf (as a proxy), please indicate your selection of "VOTING OPTION A" and then insert your name and address or the name and address of the proxy (as appropriate) under "VOTING OPTION A" on this Voting Instruction Form. Please indicate with a cross in the appropriate box of the Voting Instructions how you wish your vote to be cast on each resolution. In the absence of any specific direction, at the Meeting you or the proxy (as appropriate) may vote (or abstain from voting) at your/his discretion. On any other business which properly comes before the Meeting you or the proxy may vote or abstain from voting at your/his discretion.
4. If you would like DNB to appoint a proxy of their choosing to vote your Voting Shares, please indicate your selection of "VOTING OPTION B". Please indicate with a cross in the appropriate box of the Voting Instructions how you wish your vote to be cast on each resolution. In the absence of any specific direction, at the Meeting the proxy will vote (or abstain from voting) at his discretion. On any other business which properly comes before the Meeting the proxy will vote or abstain from voting at his discretion.
5. DNB will pass the information contained in this Voting Information Form to the Company so that you or the proxy (as appropriate) will be able to attend, speak and vote at the Meeting.
6. To provide valid instructions using the Voting Instruction Form, the form must be:
 - fully completed and signed;
 - delivered to DNB at address: DNB Bank ASA, Verdipapirservice/S-T Strom, P.O. Box: 1600 Sentrum, 0021 Oslo, Norway (or alternatively as a PDF file by email to vote@dnb.no); and
 - received by DNB no later than 12:00 noon Central European Time on 7 November 2019.
7. 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.
8. 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.
9. If you do not return the Voting Instruction Form to DNB in accordance with these instructions, neither DNB nor any proxy will exercise any rights to attend, speak and vote at the Meeting in respect of the shares to which you are beneficially entitled and neither you, nor a third party appointed by you, will be able to attend the Meeting as a proxy.

Changes to Voting Instruction Form

10. To change your Voting Instructions simply submit a new Voting Instruction Form using the methods set out above. Note that the cut-off time for receipt of Voting Instruction Forms (see above) also apply in relation to amended instructions; any amended Voting Instruction Form received after the relevant cut-off time will be disregarded.
11. 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

12. 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.
13. The revocation notice must be received by DNB no later than 12:00 noon Central European Time on 7 November 2019. 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.

Appointment of a proxy

14. As a member of the Company, DNB is entitled to appoint a proxy to exercise all or any of its rights to attend, speak and vote at the Meeting.
15. A member who wishes to appoint a proxy to vote on his/her behalf at the above meeting shall:-
 - a. lodge with the Company at the Company's registered office, not less than 48 hours before the time for holding the meeting, a written instrument of proxy signed by him/her; or
 - b. send to the Company an e-mail containing the appointment of a proxy providing such e-mail is received by the Company not less than 48 hours before the time for holding the meeting.

In calculating the 48-hour period referred to above, no account shall be taken of any part of the day that is not a working day.

16. A member may not appoint more than one proxy to attend the above meeting.

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 resolution to be proposed at the General Meeting of the Company to be held on 11 November 2019 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 resolution 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 resolution 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 RESOLUTION		For	Against	Vote Withheld
1.	<p>To approve and agree:</p> <p>the proposed implementation of an incentive program for certain management (the "Incentive Program"), pursuant to which synthetic share options relating to a maximum of 4,000,000 shares in the Company may be granted subject to continuing employment with the Company (any awards under such scheme being issued with a subscription price at market price but in any event no lower than a subscription price of NOK30 per share); and</p> <p>that the directors, or a duly authorised committee of them, be authorised to do all such acts and things as they may consider necessary or expedient to carry the Incentive Program into effect, including, but not limited to, determine the terms and conditions of the Incentive Program, to amend, modify or waive any such terms and conditions, and to prepare, approve amend, modify or terminate any agreements and other documentation to be used in connection with the Incentive Program.</p>			

Signature

Date

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