

## AWILCO DRILLING PLC

(A company incorporated under the laws of England and Wales  
with registered number 07114196)

Minutes of a general meeting of Awilco Drilling PLC (the "Company")  
held at the Company's offices, 2 Kingshill Park, Venture Drive, Arnhall Business Park,  
Westhill, Aberdeen AB32 6FL on 11 November 2019 at 12 noon (UK time)

---

**PRESENT:** Sigurd Einar Thorvildsen (Non-executive Director and Chairman)  
John Simpson (Non-executive Director and Audit Committee Chair)  
Jens Berge (CEO)  
Ian Wilson (CFO)

---

### Quorum and composition

1. Sigurd Einar Thorvildsen (the "**Chairman**") took the chair and reported that due notice of the meeting had been given to the sole member of the Company, and that a quorum was present given that the sole member had appointed the Chairman as proxy in respect of **31,654,342** (57.9 percent) of its ordinary shares (the "**Voting Shares**"). Accordingly, the Chairman declared the meeting open.

### Resolution

2. The Chairman proposed the ordinary resolution set out in the notice convening the meeting dated 25 October 2019 (the "**Meeting Notice**").
3. On a poll the resolutions set out in the meeting notice received the following votes:

ORDINARY RESOLUTIONS		For	Against	Vote Withheld
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	31,653,342	1,000	-

Accordingly the Chairman declared that the resolution set out in the Meeting Notice had been duly passed.

**Close**

2. There being no further business the Chairman declared the meeting closed.

  
 .....  
**Chairman**