

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 20 July 2023 at 12 noon (UK time)

PRESENT: Sigurd Einar Thorvildsen (Non-executive Director and Chairman)
Eric Jacobs (CEO)
Lisa Wait (Contracts & Legal Advisor)

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 **9,247,743** of its ordinary shares (the "**Voting Shares**") equivalent to 81.7 percent of the total share capital. Accordingly, the Chairman declared the meeting open.

Resolutions

2. The Chairman produced to the meeting a copy of the notice convening the meeting dated 4 July 2023 (the "**Meeting Notice**"). The Meeting Notice was taken as read.
3. The Chairman proposed one ordinary resolution and two special resolutions as set out in the Meeting Notice.
4. On a poll the resolutions set out in the Meeting Notice received the following votes:

ORDINARY RESOLUTIONS		For	Against	Vote Withheld
1.	THAT in accordance with section 551 of the Companies Act 2006, the directors of the Company be generally and unconditionally 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 £10,000,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling five years from the date this resolution is passed, save that the Company may, before such expiry, make an offer or enter into an agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the directors of the Company may allot shares or grant such rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.	9,246,423	1,220	-

SPECIAL RESOLUTIONS		For	Against	Vote Withheld
2.	THAT conditional upon the passing of Resolution 1 above, the directors of the Company be and they are hereby empowered to allot equity securities (as defined in section 560(1) of the Companies Act 2006) of the Company for cash pursuant to the authority conferred by Resolution 1 above in accordance with section 551 of the Companies Act 2006, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment provided that this power shall expire upon the expiry of the general authority conferred by Resolution 1 above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the directors of the Company shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.	9,246,423	1,220	-
3.	THAT subject to the confirmation of the High Court of Justice in England and Wales, the issued share capital of the Company be reduced by cancelling and extinguishing paid-up capital of 63 pence on each issued fully paid up ordinary share of 65 pence each and reducing the nominal value of each issued fully paid up ordinary share from 65 pence to 2 pence.	9,246,425	1,218	-

Accordingly, the Chairman declared that each of the resolutions set out in the Meeting Notice had been duly passed.

Close

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



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Chairman