

S.D. STANDARD DRILLING PLC NOMINATION COMMITTEE

Proposals to the BOD of S.D. STANDARD DRILLING PLC in accordance with the Guidelines of the Nomination Committee

In accordance with the guidelines for the Nomination Committee of S.D. Standard Drilling Plc (hereinafter referred to us "the Company") which were adopted by the General Meeting of the company on 23 May 2012, the Committee members have considered the following matters and are submitting the following report/proposals to the Annual General Meeting of the company for the year 2014 that will be held on 19 June 2014 at the business office of the company in Limassol, Cyprus :

1. Appointment of Directors

According to the Articles of Association of the Company, the director Mr. George Crystallis is retiring by rotation but being eligible for re-election he has already expressed his willingness/ offered himself for reappointment in his office. The Committee has considered his such willigness to be re-appointed and due to the fact that it is the opinion of the Committee that Mr. Crystallis has performed his duties as a director of the company throughout the whole period of his service in a satisfactory manner and for the best interest and commercial benefit of the company, decided to support and propose that Mr. Crystallis be re-elected in his office. Mr. Crystallis has been a director of the Company since December 2010. A detailed information about Mr. Crystallis is available in the relevant section of the Annual Report of the Company for the year 2013.

2. Directors and Committee fees

The Committee proposes that the remuneration of the Directors as well as those of the Chairs and Members of the Board Committees and the Nomination Committee for the year 2014 to be decided by the Annual General Meeting, to remain as a minimum the same with those paid for the previous year 2013 and be paid quarterly in arrears.

3. Appointment of Nomination Committee members

In view of the fact that the current members of the Nomination Committee have been elected to serve for a period of two years which is expiring later this month, and having considered that both members have performed their duties entrusted to them in a satisfactory manner the Committee proposes to the Annual General Meeting that both members, namely Mr. Glen Ole Rødland and Mr. Amit Gupta continue in office for another period of two years and that Mr. Glen Ole Rødland be appointed as the Chairman and Mr. Amit Gupta as the member of the Committee .

22 May 2014

Glen Ole Rødland
Chairman

Amit Gupta
Member