

**NOTICE OF THE ANNUAL GENERAL MEETING
OF S.D. STANDARD DRILLING PLC**

Notice is hereby given that the Annual General Meeting of the company will be held at the Business Office of the company at 6 Maximou Michaelidi Street, Maximos Plaza, Tower 3, 4th Floor, 3106 Limassol, Cyprus on 18 June 2015 at 11:00 a.m (EET), for the following purposes:

1. To receive and consider the Directors' Report of the company for the year ended 31 December 2014.

Proposed Resolution:

"That the Directors' Report for the year ended 31 December 2014 be and is hereby approved and adopted."

2. To receive and consider the Auditors' Reports on the consolidated financial statements and the separate financial statements of the company for the year ended 31 December 2014.

Proposed Resolution:

"That the Auditors' Reports on the consolidated financial statements and the separate financial statements of the company for the year ended 31 December 2014 be and are hereby approved and adopted."

3. To receive and consider the audited consolidated financial statements and the separate financial statements of the company for the year ended 31 December 2014.

Proposed Resolution:

"That the audited consolidated financial statements and the separate financial statements of the company for the year ended 31 December 2014 be and are hereby approved and adopted."

4. To approve the auditors' remuneration for the year ended 31 December 2014.

Proposed Resolution:

"That the auditors' remuneration for the year ended 31 December 2014, amounting to €14.000 be and is hereby approved."

5. To re – appoint the auditors of the Company Messrs PriceWaterhouseCoopers Limited who will continue in office for the year 2015 and until the conclusion of the next Annual General Meeting and to authorize the Board of directors to fix their remuneration for the year 2015 at a later stage.

Proposed Resolution:

"That Messrs PricewaterhouseCoopers Limited, be and are hereby appointed as the auditors of the company for the year 2015 and until the conclusion of the next Annual General Meeting and that the Board of directors be and are hereby authorized to fix their remuneration at a later stage."

6. To re-elect in the office the director of the company Mr. Gunnar Hvammen who is retiring by rotation in accordance with the relevant provisions of the Company's Articles of Association but being eligible offers himself for re-election.

Proposed Resolution:

"That the director of the company Mr. Gunnar Hvammen who is retiring by rotation in accordance with the relevant provisions of the company's Articles of Association, but being eligible offers himself for re-election be and is hereby re-elected in his office."

7. To consider and approve the remuneration to be granted to the directors of the company and the Chairs and Members of the Board Committees as proposed below:

Proposed Resolution:

"That the remuneration of the Directors as well as of the Chairs and Members of the Board Committees for the year 2015, will as a minimum be the same as those paid for the year 2014 and will be paid quarterly in arrears."

All documents referred to in the present notice can be also found at the website of the Company at www.standard-drilling.com and form an integral part of this notice.

By order of the Board

CQS Secretarial Limited
Secretary



Limassol, 27 May 2015

Notes: A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the company. The instrument appointing a proxy shall be deposited at the registered office of the company not later than 48 hours before the time fixed for the holding of the meeting.

If no mark is placed by a member at the proposed resolution on the proxy, then it shall be deemed as an authorization for the proxy to give his/her affirmative vote for this resolution.

As of the date of this notice, the Company has issued 262,000,000 shares, each of which represents one vote. The shares also have equal rights in all other respects. For the purpose of this Annual General Meeting the record date shall be the 16th June 2015; only those members who are registered shareholders on that date have the right to participate and vote at the meeting.