

**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 19 June 2014 at 10:00 a.m (EET), for the following purposes:

1. To receive and consider the Directors' Report of the company for the year ended 31 December 2013.

Proposed Resolution:

"That the Directors' Report for the year ended 31 December 2013 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 2013.

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 2013 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 2013.

Proposed Resolution:

"That the audited consolidated financial statements and the separate financial statements of the company for the year ended 31 December 2013 be and are hereby approved and adopted."

4. To approve the auditors' remuneration for the year ended 31 December 2013.

Proposed Resolution:

"That the auditors' remuneration for the year ended 31 December 2013, amounting to €9.000 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 2014 and until the conclusion of the next Annual General Meeting and to authorize the Board of directors to fix their remuneration for the year 2014 at a later stage.

Proposed Resolution:

"That Messrs PricewaterhouseCoopers Limited, be and are hereby appointed as the auditors of the company for the year 2014 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. George Crystallis 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. George Crystallis 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 2014, will as a minimum be the same as those paid for the year 2013 and will be paid quarterly in arrears."

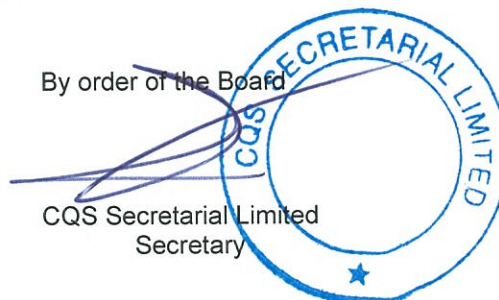
8. To approve the re-election of the existing members of the Nomination Committee of the company, Mr. Glen Ole Rodland as Chairman and Mr. Amit Gupta as member, as proposed below:

Proposed Resolution:

"That the election of Mr. Glen Ole Rodland as Chairman and Mr. Amit Gupta as member of the Nomination Committee be and are hereby approved."

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

The image shows a handwritten signature in blue ink over a blue circular stamp. The stamp contains the text 'CQS SECRETARIAL LIMITED' around the perimeter and a small star at the bottom. The signature is written over the stamp and extends to the left.

Limassol, 26 May 2014

Note: 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.