

**MINUTES OF THE ANNUAL GENERAL MEETING OF S.D. STANDARD DRILLING PLC (HEREINAFTER CALLED "THE COMPANY") HELD AT 276 ARCH. MAKARIOU III, LARA COURT, 3105, LIMASSOL, CYPRUS, ON 5 JUNE 2019 AT 11.00 A.M. (EET)**

**Present:**

Mr. Martin Nes, Chairman of the Board of Directors and authorised representative for shareholders holding 176.136.476 votes, corresponding to 30,58% of the issued share capital of the Company.

**In attendance:**

Mr. George Crystallis, Director

Mr. Konstantinos Pantelidis, Director

Mrs. Evangelia Panagide, General Manager

Mr. Christos Neocleous, CFO

Mrs. Anna Loizou, on behalf of PricewaterhouseCoopers Limited, auditors of the Company

Mr. Alexandros Tsirides, on behalf of Tsirides Law, legal advisors of the Company and for and on behalf of Alfo Secretarial Limited Secretary

Mr. George Papanicolaou, Nomination Committee Chairman

Mr. Demetris Kyriacou, Nomination Committee Member

**Chairman of the Meeting**

The Chairman of the Board of Directors of the Company, Mr. Martin Nes presided as the Chairman of the meeting in accordance with the relevant provisions of article 55 of the Company's Articles of Association and having been informed by the secretary that the necessary quorum has been duly formed in accordance with the relevant provisions of the Articles of Association of the Company, declared the meeting open and requested that all resolutions are passed by a poll vote. Furthermore, the Chairman of the meeting requested Mr. Alexandros Tsirides to record the minutes of the meeting and to act for and on behalf of Alfo Secretarial Limited, the secretary of the Company.

The Chairman took the opportunity to inform the participants that, in accordance with the relevant provisions of the Articles of Association of the Company, the business that shall be transacted at today's meeting will be separated into ordinary business and special business.

ORDINARY BUSINESS

1. The Chairman read the following proposed resolution as this appeared on the relevant notice of the Annual General Meeting and marked as ordinary resolution 1 :

**"That the Management's Report for the year ended 31 December 2018 be and is hereby approved and adopted."**