

To the shareholders of
S.D. Standard Drilling PLC

Limassol, 25 August 2015


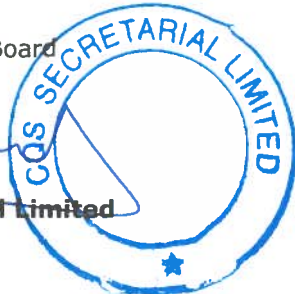
**S.D. STANDARD DRILLING PLC
VOTING AT THE EXTRAORDINARY GENERAL MEETING TO TAKE PLACE
ON 17 SEPTEMBER 2015**

Attached please find a copy of the Notice of Extraordinary General Meeting issued by S.D. Standard Drilling Plc (the "Company") on 25 August 2015, a proxy form you may use if you want to cast your votes on the issues set forth in the above referred notice and the proposals of the nomination committee.

You are encouraged to specify your votes by marking the appropriate boxes on the enclosed proxy form. When properly executed, the proxy will be voted in the manner directed therein. If you sign and return your proxy without marking any appropriate boxes, the Chairman of the Meeting, or failing him, any individual duly appointed by the Chairman of the Meeting, will as true and lawful agent and proxy for you, vote your shares in favour on all items on the agenda for the Meeting.

Your proxy is to be received by the Company not later than **15 September 2015 , 11:00 a.m. Eastern European Time**. The address of the Company is **213, Arch. Makarios Avenue, Maximos Plaza, Tower 1, 3rd floor, 3030 Limassol, Cyprus**. Alternatively you can send the proxy by facsimile to (+357) 25 875475 within the aforementioned date and time.

By order of the Board

CQS Secretarial Limited
Secretary

**NOTICE OF AN EXTRAORDINARY GENERAL MEETING OF
S.D. STANDARD DRILLING PLC**

Notice is hereby given that an Extraordinary General Meeting of the company will be held at the business office of the company at 6 Maximou Michaelide street, Maximos Plaza, Tower 3, 4th floor, 3105 in Limassol, Cyprus on the 17th day of September 2015 at 11.00 a.m. (EET), to consider and if thought appropriate to approve the following resolutions:

Proposed special resolutions:

1. "That the share premium account of the Company which has been created and maintained in accordance with section 55 of the Companies Law, Cap. 113, be reduced from USD 39.949.624 to USD 6.937.624, i.e. by the amount of USD 33.012.000 which amount exceeds the company's needs.
2. That such reduction of the share premium account be effected by returning to the registered shareholders of the Company as of the second trading day on Oslo Axess, after the reduction becomes effective, the total amount of USD 33.012.000 (corresponding to the amount of USD 0,126 per share) on a pro rata basis to their respective shareholdings.
3. That as a result of the above-described reduction of the Company's share premium account, the remaining balance of the Company's share premium account after the reduction will be USD 6.937.624 .
4. That such reduction shall become valid and effective upon the registration with the Cyprus Registrar of Companies of the court order confirming such reduction together with the relevant minutes of this Extraordinary General Meeting, and the issuance of the relevant certificate confirming the reduction according to Article 67 of the Cyprus Companies Law, Cap 113.
5. That any Director of the Company be and is hereby authorised and appointed to proceed and take any action or deed or thing necessary, including the required court proceedings, in order to put these resolutions into effect .

Proposed ordinary resolutions:

6. That the declaration and distribution to the shareholders of the company of an interim dividend for the year 2015 amounting to USD 9.170.000, corresponding to the amount of USD 0,035 per each share which was decided through the board meeting held on 25 August 2015 , be and is hereby fully approved, ratified and confirmed.
7. That Mr. Costas Pantelides be and is hereby appointed as a member of the Nomination Committee of the company to replace Mr. Amit Gupta who has resigned on 9 June 2015 with a retrospective effect as from that date.
8. To consider and approve the remuneration to be granted to the directors of the company and the Chairs and Members of the Board Committees, being an item which has been adjourned at the Annual General Meeting of the Company which took place back on 18 June 2015, as proposed below:

That the remuneration of the Directors of the company as well as of the Chairs and Members of the Board Committees for the year 2015, will as a minimum be the same with 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, 25 August 2015

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 relevant proxy must be deposited at the registered office of the company not later than 48 hours before the time fixed for the meeting.

If no mark is placed by a member at the proposed resolution, it shall be deemed as authorization for the proxy to vote at his discretion.

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 Extraordinary General Meeting the record date shall be the 17th September 2015; only those members who are registered shareholders on that date have the right to participate and vote at the meeting.

PROXY

S.D. STANDARD DRILLING PLC (the "Company")

Proxy Solicited for the Extraordinary General Meeting to be held on 17 September 2015

The undersigned hereby authorises and appoints the Chairman of the Meeting, or failing him, any individual duly appointed by the Chairman of the Meeting, to represent the undersigned at the Extraordinary General Meeting of shareholders of the Company to be held at the business office of the company at 6 Maximou Michaelide street, Maximos Plaza, Tower 3, 4th floor, 3105 in Limassol, Cyprus on 17 September 2015 at 11:00 a.m. (local time), for the purposes set forth below and in the Notice of Extraordinary General Meeting issued by the Company on 25 August 2015 .

Please mark your votes as
in this example.

Item	Resolutions	FOR	AGAINST	ABSTAIN
To consider and approve the following Special Resolutions referring to the reduction of the share premium account of the Company:				
1.	Proposed Resolution: "That the share premium account of the Company which has been created and maintained in accordance with section 55 of the Companies Law, Cap. 113, be reduced from USD 39.949.624 to USD 6.937.624, i.e. by the amount of USD 33.012.000 which amount exceeds the company's needs."			
2.	Proposed Resolution: "That such reduction be effected by returning to the registered shareholders of the Company as of the second trading day on Oslo Axess, after the reduction becomes effective, the total amount of USD 33.012.000 (corresponding to the amount of USD 0,126 per share) on a pro rata basis to their respective shareholdings."			
3.	Proposed Resolution: "That as a result of the above-described reduction , the remaining balance of the Company's share premium account after the reduction will be USD 6.937.624 ."			
4.	Proposed Resolution: "That such reduction shall become valid and effective upon the registration with the Cyprus Registrar of Companies of the court order confirming such reduction together with the relevant minutes of this Extraordinary General Meeting, and the issuance of the relevant certificate confirming the reduction according to Article 67 of the Cyprus Companies Law, Cap 113."			

Item	Resolutions	FOR	AGAINST	ABSTAIN
5.	<p>Proposed Resolution:</p> <p>"That any Director of the Company be and is hereby authorized and appointed to proceed and take any action or deed or thing necessary, including the required court proceedings, in order to put these Resolutions into effect."</p>			
To consider and approve the following Ordinary Resolutions :				
6.	<p>Proposed Resolution:</p> <p>"That the declaration and distribution to the shareholders of the company of an interim dividend for the year 2015 amounting to USD 9.170.000, corresponding to the amount of USD 0,035 per each share which was decided through the board meeting held on 25 August 2015 , be and is hereby fully approved, ratified and confirmed."</p>			
7.	<p>Proposed Resolution:</p> <p>"That Mr. Costas Pantelides be and is hereby appointed as a member of the Nomination Committee of the company to replace Mr. Amit Gupta who has resigned on 9 June 2015 with a retrospective effect as from that date. "</p>			
8.	<p>To consider and approve the remuneration to be granted to the directors of the company and the Chairs and Members of the Board Committees, being an item which has been adjourned at the Annual General Meeting of the Company which took place back on 18 June 2015.</p> <p>Proposed Resolution:</p> <p>"That the remuneration of the Directors of the company as well as of the Chairs and Members of the Board Committees for the year 2015, will as a minimum be the same with those paid for the year 2014 and will be paid quarterly in arrears."</p>			

Signature(s) _____ Date: _____

Note: Please sign exactly as name appears above, joint owners should each sign. When signing as attorney, executor, administrator or guardian, please give full title as such.

Name of shareholder in block letters: _____

S.D. STANDARD DRILLING PLC NOMINATION COMMITTEE

Proposals to the board of directors meeting of S.D. STANDARD DRILLING PLC (hereinafter called "the company") in accordance with the Guidelines of the Nomination Committee

Date: 25 August 2015

In accordance with the guidelines for the Nomination Committee of the Company which were adopted by the Extraordinary General Meeting of the company on 23 May 2012 and in my capacity as the sole member of the Committee (after the submission of the resignation of the second member of the Committee Mr. Amit Gupta on 9 June 2015), hereby submit the following report/proposals to the Extraordinary General Meeting of the company to be held on 17 September 2015 at the business office of the company in Limassol, Cyprus :

1. Appointment of Nomination Committee second member

At the Annual General Meeting of the Company which took place on 19 June 2014, Mr. Amit Gupta and myself were re-elected in our positions as members of the Nomination Committee for a period of two years and therefore we should still hold our such positions until 18 June 2016. However, Mr. Amit Gupta has submitted his resignation to the Nomination Committee on 9 June 2015 having expressed his unwillingness to serve as a member of the Nomination Committee for any further period of time.

Following the above developments, at the Annual General Meeting of the Company that took place on 18 June 2015, it has been decided to adjourn the replacement of Mr. Amit Gupta and resolve it at a forthcoming Extraordinary General Meeting. As a result, I hereby propose the appointment of Mr. Costas Pantelides as a member of the nomination committee to replace Mr. Gupta who resigned on 9 June 2015 with retrospective effect as from that date, as I consider him as a capable person to be entrusted with the performance of the duties of a member of the Nomination Committee of the Company.

2. Directors and Committee fees

I, further propose that the remuneration of the Directors of the Company as well as those of the Chairs and Members of the Board Committees and the Nomination Committee for the year 2015, as a minimum to remain the same with those paid for the year 2014 and continue to be paid quarterly in arrears.



Glen Ole Rødland
Chairman of the Nomination Committee