

**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 registered office of the company as 213, Arch. Makarios Avenue, Maximos Plaza, Tower 1, 3rd floor, 3030 Limassol, Cyprus on 27 June 2013 at 12:00p.m (EET), for the following purposes:

1. To receive and consider the Directors' Report of the company for the year ended 31 December 2012.

Proposed Resolution:

"That the Directors' Report for the year ended 31 December 2012 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 2012.

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 2012 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 2012.

Proposed Resolution:

"That the audited consolidated financial statements and the separate financial statements of the company for the year ended 31 December 2012 be and are hereby approved and adopted."

4. To approve the auditors' remuneration for the year ended 31 December 2012.

Proposed Resolution:

"That the auditors' remuneration for the year ended 31 December 2012, amounting to EUR 9.000 be and is hereby approved."

5. To re-elect in the office the directors of the company Mr. Amit Gupta and Mr. Oystein Spetalen who are retiring by rotation in accordance with the relevant provisions of the company's Articles of Association but being eligible offered themselves for re-election.

Proposed Resolution:

"That the directors of the company Mr. Amit Gupta and Mr. Oystein Spetalen who are retiring by rotation in accordance with the relevant provisions of the company's Articles of Association, but being eligible offered themselves for re-election be and are hereby re-elected in their office."

6. To re – appoint the auditors of the Company Messrs PriceWaterhouseCoopers Limited who will continue in office for the year 2013 and until the conclusion of the next Annual General meeting and to authorize the board of directors to fix their remuneration for the year 2013 at a later stage.

Proposed Resolution:

“That Messrs PricewaterhouseCoopers Limited, be and are hereby appointed as the auditors of the company for the year 2013 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.”

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:
- a. The remuneration of the directors for the year ended 31 December 2013:

Gunnar Hvammen	Chairman	USD 64.685
Robert Petty	Director	USD 60.250
Amit Gupta	Director	USD 50.000
Oystein Stray Spetalen	Director	USD 50.000
Stephen Marzo	Director	USD 50.000
Demetris Aletraris	Director	USD 10.000
George Crystallis	Director	USD 1.700

- b. The remuneration of the Committee Chairs and Members for the year 2013:

Stephen Marzo	Audit Committee Chairman	USD 12.500
Demetris Aletraris	Audit Committee Member	USD 8.360
Glen Rodland	Nomination Committee Chairman	USD 5.874

Proposed Resolution:

“That the remuneration of the directors and Chairs and Members of the Board Committees for the year 2013 be and are hereby approved as proposed.

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, 03 June 2013

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.