

Company number: 07114196

NOTICE OF GENERAL MEETING

AWILCO DRILLING PLC

(the "**Company**")

NOTICE IS HEREBY GIVEN that a **GENERAL MEETING** of the Company will be held at Suite 1, 7th Floor, 50 Broadway, London, SW1H 0BL United Kingdom on 25 October 2024 at 11:00 am (UK time) for the purpose of considering and, if thought fit, passing the following resolution:

SPECIAL RESOLUTION

THAT subject to the confirmation of the High Court of Justice in England and Wales, the amount standing to the credit of the share premium account of the Company be cancelled and the amount by which the share premium account is so cancelled be credited to a reserve.

Registered Office

Awilco Drilling PLC
c/o VISTRA (UK) LTD
Suite 1, 7th Floor, 50 Broadway
London, SW1H 0BL
United Kingdom

By Order of the Board

9 October 2024

NOTES TO THE NOTICE OF GENERAL MEETING

Euronext Securities Oslo (ESO) Shareholders

1. As your beneficial entitlement to shares of the Company is registered with Euronext Securities Oslo (the "**ESO**") and such shares are registered in the name of Equro Issuer Services AS ("**EIS**") (on behalf of the ESO Register) in the Company's register of members located in the United Kingdom, attending, voting and speaking at the above-mentioned general meeting of the shareholders of the Company to be held on 25 October 2024 (the "**Meeting**") will have to be executed through EIS.

Important notice:

Note 1 above does not constitute any recommendation or advice on behalf of, or from, EIS. You are recommended to seek legal and/or financial advice from your preferred advisor should you have any questions related to note 1 and/or to the information contained in documents to which this notice is attached. You or your advisor may contact the issuer of the documents for guidance; this is including, but not limited to, any exercise of (indirect) shareholder rights you may have and/or should want to exercise. EIS may on direct request give technical guidance on how to retire your interest in the issuer of the documents to which this notice is attached from the ESO for the purpose of you being entered into the Register of Members, i.e. the primary register of the issuer referred to, in order for you to exercise any shareholder rights, as applicable, directly against the issuer, or any other third parties, including, but not limited to, any compulsory buy-out ("squeeze out") proceedings or any other legal or litigation proceedings.

Voting Instructions

2. You may either:
 - a. instruct EIS to appoint someone of your choosing as proxy to exercise rights to attend, speak and vote at the Meeting on your behalf and in accordance with your instructions; or
 - b. authorise EIS to appoint a proxy of their choosing to exercise rights to attend, speak and vote at the Meeting on your behalf and in accordance with your instructions.
3. You should have received a Voting Instruction Form with this notice of the Meeting. You can only issue Voting Instructions in accordance with note 2 above using the procedures set out in these notes and the notes to the Voting Instruction Form.
4. To provide instructions using the Voting Instruction Form, the form must be:
 - completed and signed;
 - delivered to EIS as a PDF file by email sent to info@equro.com (or alternatively by mail to address: Equro Issuer Services AS, S-T Strom, Billingstadsletta 13, 1396, Billingstad, Norway) and
 - received by EIS no later than 11:00am (UK time) on 23 October 2024.
5. If you do not give an indication of how to vote on any resolution, the proxy will vote your shares in favour. The proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting. If you do not return a Voting Instruction Form within the deadline set out in note 4 above, neither EIS nor a proxy will exercise any rights to attend, speak and vote at the Meeting on your behalf in respect of the shares to which you are beneficially entitled.
6. In the case of a beneficial owner which is a company, the Voting Instruction Form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
7. Any power of attorney or any other authority under which the Voting Instruction Form is signed (or a duly certified copy of such power or authority) must be included with the Voting Instruction Form.

Changes to Voting Instruction Form

8. To change your Voting Instructions simply submit a new Voting Instruction Form using the methods set out above. Note that the latest time for receipt of Voting Instruction Forms (see note 4 above) also apply in relation to amended instructions; any amended Voting Instruction Form received after such time will be disregarded.
9. If you submit more than one valid Voting Instruction Form, the appointment received last before the latest time for the receipt will take precedence.

Termination of Voting Instruction Form

10. In order to revoke a Voting Instruction Form you will need to inform EIS by sending a signed hard copy notice clearly stating your intention to revoke your Voting Instruction Form.
11. The revocation notice must be received by EIS no later than 11:00am (UK time) on 23 October 2024. If you attempt to revoke your Voting Instruction Form but the revocation is received after the time specified then your Voting Instruction Form will remain valid.

EXPLANATORY NOTES TO THE RESOLUTION

An explanation of the resolution contained in the notice of Meeting is set out below.

The resolution will be proposed as a special resolution. For a special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Reduction of Share Premium Account

Under Companies Act 2006, a company may, with the approval of a special resolution passed by shareholders and confirmation of the High Court of Justice in England and Wales (the "**Court**"), cancel its share premium account ("**Reduction**").

This resolution seeks authority to cancel the Company's share premium account.

The purpose of the Reduction is to reduce the value of the Company's share premium account to nil.

The amount arising from the Reduction will be credited to a reserve of the Company. Therefore, the Reduction does not affect the economic value of the Company and should not have any impact on the market value of the Company's shares.

If shareholders approve the resolution at the Meeting, the Directors intend to make an application to the Court in due course to obtain its approval to the Reduction. The Court will be concerned to ensure that the Company's creditors are not prejudiced by the proposed Reduction. The Directors intend to take such steps to satisfy the Court in this regard as they consider appropriate. The Reduction will not take effect under the Court order confirming the Reduction is filed with and registered by the UK Registrar of Companies.

The Directors reserve the right to elect not to proceed with the Reduction if the Directors believe that the terms required to obtain confirmation by the Court are unsatisfactory to the Company or if, as a result of an unforeseen event, the Board considers that to continue with the Reduction would be inappropriate or inadvisable or no longer in the best interests of the Company and its shareholders as a whole.

**GENERAL MEETING
VOTING INSTRUCTION FORM**

AWILCO DRILLING PLC (the "Company")

Before completing this form, please read the explanatory notes.
(*Please complete in BLOCK CAPITALS)

I/We _____ (insert name)* of
_____ (insert address)*

being beneficially entitled to _____ (insert number)* ordinary shares ("**Voting Shares**")
of the Company hereby instruct Equoro Issuer Services AS in accordance with:

<u>Please indicate selected option with an 'X'</u>	
Voting Option A	
Voting Option B	

VOTING OPTION A

I/We instruct Equoro Issuer Services AS to appoint the following proxy:

Name: _____ (insert name)*

Address: _____ (insert address)*

to vote in respect of the Voting Shares on the resolution to be proposed at the General Meeting of the Company to be held on 25 October 2024 and at any adjournment thereof (the "**Meeting**") as I/we have indicated in the Voting Instructions below.

VOTING OPTION B

I/We instruct Equoro Issuer Services AS to appoint a proxy of their choosing to vote in respect of the Voting Shares on the resolution to be proposed at the Meeting as I/we have indicated in the Voting Instructions below.

VOTING INSTRUCTIONS

I/We direct that any proxy appointed by Equro Issuer Services AS in respect of the Voting Shares vote on the following resolution as I/we have indicated by marking the appropriate box with an 'X'.*

*If no indication is given, such proxy will vote your shares in favour.

SPECIAL RESOLUTION	For	Against	Vote Withheld
THAT subject to the confirmation of the High Court of Justice in England and Wales, the amount standing to the credit of the share premium account of the Company be cancelled and the amount by which the share premium account is so cancelled be credited to a reserve.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature

Date

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