

**Atlantica Tender Drilling Ltd.  
(Company)**

**N O T I C E**

YOU ARE HEREBY NOTIFIED that a Special General Meeting (**SGM**) of the Company will be held at Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda on MONDAY 21 SEPTEMBER 2015 AT 10:00 A.M. (BDA TIME) BEING 3:00 P.M. (CET) for the transaction of the following business:

**A G E N D A**

1. Elect a Chairman;
2. Confirm notice of the meeting;
3. Confirm quorum;
4. To consider and if thought fit approve a reduction of the authorised and issued share capital by reducing the par value of each common share from US\$1.00 to US\$0.10 (and not by way of cancelling of shares) and crediting the US\$115,190,979.30 arising on the Company's books of account as a result of the said reduction of the par value of each issued common share to the contributed surplus account of the Company (the **Reduction**);
5. Subject to approving the Reduction, to consider and if thought fit approve an increase in the authorised share capital of the Company from US\$18,577,836.80 (divided into 185,778,368 common shares of par value US\$0.10 each) to US\$31,000,000 (consisting of 310,000,000 common shares of par value US\$0.10 each), by the creation of 124,221,632 additional common shares of par value US\$0.10 each, each to have such rights and restrictions and to rank pari passu with the existing common shares of the Company in all respects; and
6. To consider any other business which may properly come before the meeting.

The Shareholders are encouraged to participate by signing and submitting the Form of Proxy attached as Appendix 1 to:

**DNB Bank ASA, Registrars Dept., address: Dronning Eufemias gate 30, 0191 Oslo, Norway, fax number: +47 24 05 02 56 or vote@dnb.no ON OR PRIOR TO 18 September 2015, 12.00 HOURS (NOON) CENTRAL EUROPEAN TIME**

BY ORDER OF THE BOARD  
Secretary

Dated: 11 September 2015

Registered Office: Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda

## APPENDIX 1

**FORM OF PROXY**  
**Atlantica Tender Drilling Ltd.**

IN ORDER TO PARTICIPATE IN THE SPECIAL GENERAL MEETING (SGM) OF Atlantica Tender Drilling Ltd. TO BE HELD AT CANON'S COURT, 22 VICTORIA STREET, HAMILTON HM 12, BERMUDA, AT 10 A.M. (BDA TIME) BEING 3.00 P.M. (CET) ON 21 SEPTEMBER 2015 THE SHAREHOLDERS MUST COMPLETE AND ENSURE THAT BY 18 SEPTEMBER 2015 AT 12 P.M. (NOON) CET THIS FORM OF PROXY IS RECEIVED BY DNB BANK ASA, REGISTRARS DEPT., ADDRESS: DRONNING EUFEMIAS GATE 30, 0191 OSLO, NORWAY, FAX NUMBER: +47 24 05 02 56 OR VOTE@DNB.NO

The undersigned shareholder hereby appoints the following person(s) **(not required to be filled out)**:

.....

.....

or, failing whom, the Chairman of the Meeting as our proxy to attend and, on a poll, to vote on our behalf at the SGM of the Company to be held at Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda AT 10:00 A.M. (BDA TIME) BEING 3:00 P.M. (CET) **on 21 September 2015** (or at any adjournment thereof). We direct that our proxy will vote (or abstain from voting) on a poll on the resolutions set out in the Notice of the SGM as indicated below:

RESOLUTIONS	For	Against	Abstain
To approve a reduction of the authorised and issued share capital by reducing the par value of each common share from US\$1.00 to US\$0.10 (and not by way of cancelling of shares) and crediting the US\$115,190,979.30 arising on the Company's books of account as a result of the said reduction of the par value of each issued common share to the contributed surplus account of the Company (the " <b>Reduction</b> ").	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject to approving the Reduction, to approve an increase in the authorised share capital of the Company from US\$18,577,836.80 (divided into 185,778,368 common shares of par value US\$0.10 each) to US\$31,000,000 (consisting of 310,000,000 common shares of par value US\$0.10 each), by the creation of 124,221,632 additional common shares of par value US\$0.10 each, each to have such rights and restrictions and to rank pari passu with the existing common shares of the Company in all respects.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note that a vote to "abstain" is not a vote in law and will not be counted in the calculation of the votes cast for and against the resolution.**

**PLEASE COMPLETE THE DETAILS BELOW IN BLOCK CAPITALS AND SIGN AND DATE WHERE INDICATED**

Signature of shareholder or common seal/signature of duly authorised officer of corporate shareholder

Signature:

.....

Print Name:

Date:

**Notes:**

1. A proxy need not be a member of the Company but must attend the meeting to represent you. You may appoint as your proxy a person of your own choice by inserting his name in the space provided. If no name is inserted in the space provided the Chairman will be deemed appointed as the proxy.
2. Please indicate with a cross in the appropriate box how you wish your votes to be cast. In the absence of any specific direction, the proxy will vote (or abstain from voting) at his or her discretion. On any other business which properly comes before the SGM (including any motion to withdraw any resolution on the recommendation of the Board, to amend any resolution or to adjourn the meeting) the proxy will vote or abstain at his or her discretion.
3. To be valid, this Form of Proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be received by DNB Bank ASA, Registrars Dept., address: Dronning Eufemias gate 30, 0191 Oslo, Norway, fax number: +47 24 05 02 56 or [vote@dnb.no](mailto:vote@dnb.no), **on or prior to 18 September 2015, 12.00 hours (noon) Central European Time.**
4. In the case of a corporate shareholder, this Form of Proxy should be executed by a director or a duly authorised officer or other person duly authorised to sign the same.