

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the bondholders in:

ISIN: NO0010711948 - 9% Noram Drilling Company AS (formerly Global Rig Company AS) Senior Secured Callable Bond Issue 2014/2019

Oslo, 29 November 2017

Information to Bondholders – Payment of Waiver Fee

Nordic Trustee AS acts as bond trustee (the “**Bond Trustee**”) for the bondholders (the “**Bondholders**”) in the above mentioned bond issue (the “**Bond Issue**”) where Noram Drilling Company AS is the issuer (the “**Issuer**”).

All capitalized terms used herein shall have the meaning assigned to them in the bond agreement originally dated 3 June 2014 (as amended and restated on 30 October 2015, the “**Bond Agreement**”) and made between the Bond Trustee and the Issuer, unless otherwise stated herein.

Reference is made to the Summons to Bondholders’ Meeting published 20 November 2017. Paragraph 4 in the Summons states that the Issuer offers Bondholders a one-time waiver fee as a compensation to the Bondholders for approving the proposal. Although the Bondholders’ Meeting will be held on 6 December 2017, the one-time waiver fee will be paid pro rata to Bondholders prior to the date of the meeting at the following:

Record Date:	30 November 2017
Settlement Date:	4 December 2017
Amount:	USD 200,000.

Yours sincerely
Nordic Trustee AS


Olav Slagsvold