

**NORTHERN DRILLING LTD.  
NOTICE OF SPECIAL GENERAL MEETING OF SHAREHOLDERS (THE “MEETING”)  
9 JANUARY 2024**

NOTICE IS HEREBY given that a Special General Meeting of the Shareholders of Northern Drilling Ltd. (the “**Company**”) will be held on 9 January 2024 at 9:00am, at 14 Par-la-Ville Road, Hamilton, HM08, Bermuda for the following purpose of which is more completely set forth in the accompanying information statement:

To consider the following Company proposal:

To consider and if thought fit to approve that an application be made for the de-listing of the Company’s shares from the Oslo Børs as soon as practicable after the expiry of the acceptance period of the mandatory offer from Hemen, in accordance with Section 2.11.2 of Oslo Rule book II – Issuer Rules.

By Order of the Board of Directors

James Ayers /s/  
Secretary

Dated: 13 December 2023

*Notes:*

- 1. The Board of Directors has fixed the close of business on 12 December 2023 as the record date for the determination of the shareholders entitled to attend and vote at the Special General Meeting or any adjournment thereof.*
- 2. No Shareholder shall be entitled to attend unless written notice of the intention to attend and vote in person or by proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially-certified copy of that power of attorney, is sent to the Company Secretary, to reach the Registered Office by not later than 48 hours before the time for holding the meeting.*
- 3. A Form of Proxy is enclosed for use in connection with the business set out above.*
- 4. The resolution set out herein is an Ordinary Resolution, approval of which will require the affirmative vote of a majority of the votes cast.*

**INFORMATION CONCERNING SOLICITATION AND VOTING FOR THE SPECIAL GENERAL MEETING  
OF SHAREHOLDERS (THE "MEETING") OF NORTHERN DRILLING LTD. TO BE HELD ON  
9 JANUARY 2024.**

---

**COMPANY PROPOSAL:  
DE-LISTING OF COMPANY'S SHARES**

At the Meeting, the Board will ask the shareholders to approve that an application be made for the de-listing of the Company's shares from the Oslo Børs.

Approximately 89% of the shares of Northern Drilling Ltd. (the "**Company**") are currently owned by Hemen Holding Ltd ("**Hemen**"). Hemen has launched a mandatory offer to acquire all remaining outstanding shares. The fact that one shareholder owns close to 90% of all shares means that the free float of shares in the public market is limited, leading to reduced liquidity. Consequently, the Company's Board of Directors (the "**Board**") has evaluated the merits of continuing the Company's listing on Oslo Børs in light of the costs resulting therefrom.

After an overall evaluation, the Board considers it prudent to propose that the Company's shares are de-listed following completion of Hemen's mandatory offer, pursuant to Section 2.11.2 of the Oslo Rule Book II – Issuer Rules.

**OTHER BUSINESS**

Management knows of no business that will be presented for consideration at the Special General Meeting other than that stated in the Notice of Special General Meeting.

By Order of the Board of Directors

James Ayers /s/  
Secretary

13 December 2023  
Hamilton, Bermuda

**Northern Drilling Ltd. (the "Company")**  
**Form of Proxy for use at Special General Meeting to be held on 9 January 2024.**

I/We .....  
 (NAME IN BLOCK CAPITALS)

Of .....

being (a) holder(s) of ..... Ordinary Shares of \$0.01 each of the above-named Company on the record date of 12 December 2023, hereby appoint the duly appointed Chairman of the meeting or ..... to act as my/our proxy at the Special General Meeting of the Company to be held on 9 January 2024, or at any adjournment thereof, and to vote on my/our behalf as directed below.

Please indicate with an X in the spaces provided how you wish your vote(s) to be cast on a poll. Should this card be returned duly signed, but without a specific direction, the proxy will vote for all Proposals.

<i>Proposal</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
1. To approve that an application be made for a de-listing of the Company's shares from Oslo Børs, as soon as practicable after the expiry of the acceptance period of the mandatory offer from Hemen, in accordance with Section 2.11.2 of Oslo Rule book II – Issuer Rules.			

Date ..... Signature .....

**Notes:**

1. A Shareholder entitled to attend and vote at a meeting may appoint one or more proxies to attend and, on a poll, vote instead of him.
2. Proxies appointed by a single Shareholder need not all exercise their vote in the same manner.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names stand in the Register of Members.
4. In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by a duly authorized officer or attorney.
5. If it is desired to appoint by proxy any person other than the Chairman of the Meeting, his/her name should be inserted in the relevant place, reference to the Chairman deleted and the alteration initialled.
6. This proxy should be completed and sent to the following address by not later than 48 hours before the time for holding the meeting:

Holders of Shares registered in the VPS should return their Proxy Forms to:  
**DNB Bank ASA, Registrars Dept.**  
**P.O. Box 1600 Sentrum**  
**0021 Oslo**  
**Norway**  
**Or via e-mail to: [Vote@dnb.no](mailto:Vote@dnb.no)**