To the bondholders in:

ISIN: NO0010674187 - 9.50 per cent Maracc – Marine Accurate Well ASA Second Lien Callable Bond Issue 2013/2018

Oslo, 31. Mai 2017

Delivery of shares in the Issuer

Nordic Trustee ASA acted as trustee for the former bondholders (the "Bondholders") in the above mentioned bond issue (the "Bonds") where Island Company Drilling ASA (now IDC Holding AS) was the issuer (the "Issuer").

Reference is made to the proposal set out in the summons to a bondholders’ meeting dated 16 March 2017, the adoption thereof at the bondholders’ meeting 30 March 2017, and a notice to Bondholders dated 7 April 2017 (the “Notice”) with respect to conversion of the Bonds.

It is hereby informed that the shares in the Issuer will be delivered to the investors who were holders of the Bonds per 10 April 2017 (defined as the Record Date in the Notice) on or about 6 June 2017.

Yours sincerely
Nordic Trustee ASA

Morten S. Bredesen