



IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 0196 of 2010



IN THE MATTER of a Charge over Shares dated 10 March 2010
AND IN THE MATTER of GCR Order 50, rule 11

AFFIDAVIT

I, Christopher Palermo, 60 Wall Street, 27th Floor, New York, NY 10005, MAKE OATH and say as follows:

- 1 I am an Assistant Vice President of Deutsche Bank Trust Company Americas (the "**Chargee**"), a company incorporated under the laws of New York and having its registered office at 60 Wall Street, New York, New York, USA and by whom I am authorised to swear this affidavit.
- 2 Pursuant to a Charge over Shares dated 10 March 2010 (the "**Charge**") between Rubicon Drilling Services-Aluguer de Equipamentos Tecnológicos, Unipessoal, LDA (Zona Franca da Madeira) "**Chargor**" and the Chargee the Chargor charged as beneficial owner all its rights, title and interest to, inter alia, 1,000 shares of US\$1.00 par value each (the "**Shares**") in the capital of RDS Ultra-Deepwater, Ltd. (the "**Company**").
- 3 The Company is an exempted company incorporated under the Companies Law of the Cayman Islands and its registered office is at the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, George Town, Grand Cayman, Cayman Islands.
- 4 Pursuant to the Charge, following a Termination Event (as defined in the Charge) and upon the Chargee serving notice on the Chargor that the Charge has become enforceable or at any time after the security constituted by the Charge has become enforceable, the Chargee is entitled to receive and retain any dividends.

SWORN to at New York, New York)

this 25 day of March 2010)
before me:)

Alyssa R. Sullivan)

Notary Public)

Christopher Palermo

Christopher Palermo

ALYSSA R. SULLIVAN
NOTARY PUBLIC STATE OF NEW YORK
NEW YORK COUNTY
LIC. #01SU6180190
COMMISSION EXPIRES 01/07/2012

FILED by Maples and Calder, attorneys for RDS Ultra-Deepwater, Ltd., whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: [MXB/655958/18436272])

Stop Notice

To: RDS Ultra-Deepwater, Ltd.
c/o Maples Corporate Services Limited
PO Box 309
Ugland House
George Town
Grand Cayman KY1-1104
Cayman Islands



TAKE NOTICE that the securities (the "**Securities**") referred to in the affidavit to which this notice is annexed consist of the following:

1,000, shares of US\$1.00 par value each in the capital of RDS Ultra-Deepwater, Ltd.

This notice is intended to stop:

- 1 the transfer of the Securities; and
- 2 the payment (other than to or to the order of the Chargee) of any dividend, interest or other income in respect of the Securities.

A handwritten signature in blue ink, appearing to be "D. H. L.", written over a horizontal line.

for and on behalf of

Deutsche Bank Trust Company Americas

NOTE:

No transfer of the Securities referred to above shall be registered nor shall any such payment as is referred to above be made until 14 days after sending notice thereof to the following person (on whose behalf the above stop notice has been filed):

Deutsche Bank Trust Company Americas
60 Wall Street
New York, NY 10005
USA

Attention: PF Deal Manager – PetroRig III