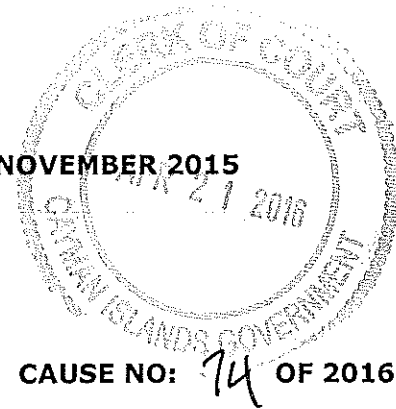


IN THE GRAND COURT OF THE CAYMAN ISLANDS

IN THE MATTER OF A CHARGE OVER SHARES DATED 23 NOVEMBER 2015

AND IN THE MATTER OF GCR ORDER 50, RULE 11



CAUSE NO: 74 OF 2016

STOP NOTICE


TO: Adriatic 1 Limited, the registered office of which is at Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands.

TAKE NOTICE that the shares ("**Shares**") referred to in the affidavit to which this notice is annexed consists of the following:

80 ordinary shares of US\$1.00 par value and 10,000 Class A shares of US\$1,000.00 par value (uncertificated) registered in the name of Shelf Drilling (Nigeria) Limited, in the issued share capital of Adriatic 1 Limited held subject to a charge and other interest in favour of RBC Europe Limited as collateral agent pursuant to a first lien share mortgage dated 23 November 2015 (the "**First Lien Share Mortgage**").

This notice is intended to stop:

1. the transfer of the said Shares unless such transfer is permitted by the Credit Agreement (as defined in the First Lien Share Mortgage); and
2. the payment of any dividend or interest or other income due in respect of the Shares (other than in accordance with the terms of the First Lien Share Mortgage and the Credit Agreement (as defined in the First Lien Share Mortgage)).



Johnson Tse

For and on behalf of RBC Europe Limited

NOTE: No transfer of the Shares 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):

RBC Europe Limited
Thames Court
One Queenhithe
London EC4V 3DQ
United Kingdom
Attention: Manager Loans Agency
TEL: 44 (0)20 7653 4061
FAX: +44 (0)20 7029 7914
Email: johnson.tse@rbccm.com