

To the bondholders in:

ISIN: NO 001068432.7 – 7.5 per cent. BassDrill Alpha Ltd. Senior Secured Callable Bond Issues 2013/2018

9 March 2017

REMINDER NOTICE OF A REQUEST FOR BONDHOLDING INFORMATION FOR THE PURPOSES OF ISSUING WARRANTS

To: the bondholders (the “**Bondholders**”) in the “*7/5 per cent. BassDrill Alpha Ltd. Senior Secured Callable Bond Issue 2013/2018*” – ISIN: NO 00106832.7 issued by BassDrill Alpha Ltd, Bermuda

1. BACKGROUND AND INTRODUCTION

Bondholders are referred to the notice to Bondholders dated 3 November 2016 as published on Stamdata (the “**Original Notice**”) a copy of which is attached to this notice. Capitalized terms used in this notice shall have the same meanings as set out therein.

Pursuant to the Original Notice, Bondholders were invited to claim their Warrants by providing details of their Bondholdings, as at the close of the VPS on 8 November 2016, to Lucid by **14 March 2017**.

2. INFORMATION REQUEST

Bondholders who have not yet claimed their Warrants and wish to do so, are reminded to send a copy of their Bondholding account statement (as at close of business on 8 November 2016) to Lucid at bassdrill@lucid-is.com by **14 March 2017**.

Any Warrants must be claimed by **14 March 2017**.

3. FURTHER INFORMATION

For further information, please contact Yves Theis of Lucid at bassdrill@lucid-is.com.

Yours sincerely



Lucid Issuer Services Limited

To the bondholders in:

ISIN: NO 001068432.7 – 7.5 per cent. BassDrill Alpha Ltd. Senior Secured Callable Bond Issue 2013/2018

3 November 2016

NOTICE OF A REQUEST FOR BONDHOLDING INFORMATION FOR THE PURPOSES OF ISSUING WARRANTS

To: the bondholders (the “**Bondholders**”) in the “*7.5 per cent. BassDrill Alpha Ltd. Senior Secured Callable Bond Issue 2013/2018*” - ISIN: NO 001068432.7 (the “**Bond Issue**”), issued by BassDrill Alpha Ltd, Bermuda (the “**Issuer**”).

1. BACKGROUND AND INTRODUCTION

Pursuant to the restructuring of the Issuer implemented on 20 July 2016 BassDrill Alpha Holdings Ltd (“**HoldCo**”) entered into a warrant instrument by Deed Poll on 20 October (the “**Warrant Instrument**”).

Under the Warrant Instrument, HoldCo will issue to Bondholders for no consideration a pro rata allocation of Warrants (as defined in the Warrant Instrument), entitling Warrantholders (as defined in the Warrant Instrument) to receive from HoldCo one Ordinary Share in BassDrill Alpha Parent Ltd per Warrant for no consideration. The terms and conditions of the Warrants are set out in the Warrant Instrument. The pro-rata allocation of Warrants to Bondholders shall be based on Bondholders’ holding of Bonds as at the close of the VPS on 8 November 2016 (the “**Record Date**”).

2. TRANSFER AGENT

Lucid Issuer Services Limited (“**Lucid**”) has been retained by HoldCo to act as Transfer Agent with respect to the Warrants.

Lucid can be contacted by email at: bassdrill@lucid-is.com.

Bondholders can obtain a copy of the Warrant Instrument by email request to Lucid.

3. INFORMATION REQUEST

In order for Bondholders to receive the issue of Warrants from HoldCo in accordance with the terms of the Warrant Instrument, HoldCo has requested that **by 14 March 2017** all Bondholders provide details of their Bondholding on the Record Date by sending a copy of a Bondholding account statement as at the Record Date to Lucid at bassdrill@lucid-is.com.

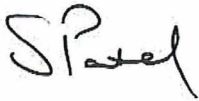
Please provide these details to Lucid as soon as possible or otherwise let Lucid know if any difficulties are anticipated.

Please note that any Warrants must be claimed **by 14 March 2017**.

4. **FURTHER INFORMATION**

For further questions please contact Yves Theis of Lucid at bassdrill@lucid-is.com.

Yours sincerely,

Handwritten signature of S. Patel in black ink.Handwritten signature of Yves Theis in black ink.

Lucid Issuer Services Limited