

February 15, 2022

To Whom It May Concern:

Japan Drilling Company, Ltd., Reorganization Company
Japan Drilling (Netherlands) B.V., Reorganization Company
Masahiko Takasaka, Trustee
Eiji Katayama, Trustee

Announcement of Capital Contribution to JDC Made by the Sponsor

The Reorganization Companies received an order confirming the modification plans for reorganization plans from the Tokyo District Court on September 30, 2021, and we are pleased to announce that, as of today, Japan Drilling Company Ltd. (“JDC”) issued new shares to Aspirant Group SPC 8, Inc. (the “Sponsor”), a company owned and managed by funds related to Aspirant Group, Inc., through a third-party allotment and the Sponsor made capital contribution to JDC in accordance with the modification plans for reorganization plans and a sponsor agreement executed between the Sponsor and the Reorganization Companies.

At the same time, pursuant to our modification plans for reorganization plans, JDC acquired all issued shares without contribution and completed cancellation of such shares. For FAQs regarding the acquisition of issued shares, please refer to the "FAQ (Frequently Asked Questions) regarding the handling of shares" (Japanese text only) on our website.

We will continue to contribute to the marine resources development in Japan through the offshore drilling services and engineering services with the support of our Sponsor, and we greatly appreciate your continued support and cooperation.

End