

August 30, 2019

To Whom It May Concern:

Japan Drilling Company Ltd., Reorganization Company
Japan Drilling (Netherlands) B.V., Reorganization Company
Yasuro Yasui, Trustee
Eiji Katayama, Attorney-at-law, Trustee

Notice of Submission of Reorganization Plan

We hereby announce that a reorganization plan has been submitted to the Tokyo District Court on August 30, 2019 for both Japan Drilling Company Ltd., Reorganization Company and Japan Drilling (Netherlands) B.V., Reorganization Company, further to the reorganization proceedings in respect of these companies that were commenced at the Tokyo District Court on July 25, 2018.

We greatly appreciate all our creditors and those involved in this matter for their support and encouragement which made it possible for us to make this submission.

As announced earlier, we entered into a Sponsor Agreement on March 29, 2019 with Nyctaeus Investors Ltd. owned and controlled by Farallon Capital Management L.L.C. and its affiliates which was established to invest in the Reorganization Companies. In the submitted reorganization plan, we plan to receive capital contribution from Nyctaeus Investors Japan K.K. which is an affiliated Japanese company of the Farallon Group (and a part of the Sponsor Agreement has been amended accordingly). In this relation, capital contribution from the fund managed by Mercuria Investment Co. Ltd. is also expected to be made through Nyctaeus Investors Japan K.K.

The submitted reorganization plan will be delivered to each creditor once the Tokyo District Court has issued an order to submit it for creditors' deliberation. Please see the reorganization plan that will be delivered to you following the order for details. An outline of the reorganization plan will be disclosed on our website around the time of delivery of the reorganization plan.

We ask for your continued cooperation and understanding for our reorganization proceedings.