

July 30, 2021

To Whom It May Concern:

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

### Notice of Submission of Proposed Modified Reorganization Plans

Japan Drilling Company Ltd., Reorganization Company and Japan Drilling (Netherlands ) B.V., Reorganization Company (hereinafter collectively referred to as the “Companies”) hereby announce that the Companies submitted proposed modified reorganization plans to the Tokyo District Court as of July 30, 2021, following the change in the sponsor who had once been selected. The Companies had submitted the former proposed reorganization plans to the Tokyo District Court on August 30, 2019, and received an order of confirmation therefor on October 31, 2019.

We would like to express our heartfelt gratitude to each of our creditors and other parties concerned for their understanding and cooperation in enabling us to submit today the proposed modified reorganization plans.

As previously announced, the Companies entered into a sponsor agreement as of March 29, 2019 (hereinafter referred to as the "Former Sponsor Agreement") with a company established by an investment company, etc. (hereinafter referred as the "Former Sponsor"), and had been preparing for the contribution of funds by the Former Sponsor, following the Court’s order of confirmation of the reorganization plans. However, in the midst of the global outbreak of the novel coronavirus infection since February 2020 and the World Health Organization (WHO)'s declaration of COVID-19 as a pandemic on March 11, 2020, we received a notice from the Former Sponsor to cancel the Former Sponsor Agreement on June 30, 2020.

In order to maintain and develop the business of the Companies and ensure the repayment to our creditors, we believe it is desirable to formulate and implement a reorganization plan with support from a sponsor, and then, Aspirant Group Inc. has expressed its intention to provide support. Following the implementation of due diligence by Aspirant Group Inc., as of July 2, 2021, the Companies entered into a sponsor agreement with Aspirant Group SPC 8 Inc., a company owned and managed by Aspirant Group Inc. for the purpose of investing funds (hereinafter referred to as the "Sponsor").

The proposed modified reorganization plans that we submitted this time have been formulated on the premise that the Sponsor will provide financial support to Japan Drilling Company Ltd., Reorganization Company. If necessary, Japan Drilling (Netherlands) B.V., Reorganization Company plans to receive a loan from Japan Drilling Company Ltd., Reorganization Company.

The proposed modified reorganization plans that we submitted will be sent to our creditors after the Tokyo District Court makes an order to refer the proposed modified reorganization plans to a resolution, and thus, we would like the creditors to refer to the proposed modified reorganization plans after such order is made.

We ask for your continued cooperation and understanding for the Companies' reorganization proceedings.

END

July 30, 2021  
Aspirant Group, Inc.

**Announcement Regarding Execution of Sponsor Agreement with Japan Drilling  
Company Ltd. and Japan Drilling (Netherlands ) B.V.**

We are pleased to announce that on July 2, 2021, Aspirant Group SPC 8, Inc. (“SPC 8”), an SPC set up by Aspirant Group, Inc. (“AG”), has executed a sponsor agreement with Japan Drilling Company Ltd. (“JDC”) and Japan Drilling (Netherlands ) B.V. (“JDN”). Funds related to AG will inject capital in JDC through SPC 8 and will aim to improve the enterprise value of JDC Group by providing human capital resources and cooperating with the existing management.

Since its inception in 1968, as Japan's sole offshore drilling contractor, JDC has been providing offshore drilling services in various regions for both oil and natural gas, accumulating know-how in safe and efficient drilling and assisting with the securement of stable energy supply. JDC is also engaged in renewable energy initiatives, including offshore wind power installation, by leveraging their know-how in offshore drilling.

JDC filed a petition with the Tokyo District Court today for the commencement of corporate reorganization proceedings under the Corporate Reorganization Act of Japan in 2018 after deterioration of its business performance due to extreme long-term stagnation of the offshore drilling market. With capital injection from funds related to AG, JDC will begin a new chapter in its history. Closing is expected in December 2021 after the revised corporate reorganization plan is approved by the Tokyo District Court.

AG will aim for JDC and JDN to conclude corporate rehabilitation proceedings as soon as possible by establishing a solid business foundation, pursuing sustainable growth of existing business, and developing new business fields by leveraging AG’s internal talent, network, and management know-how.