

NOTICE OF SCHEME MEETING

THIS NOTICE DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. NONE OF THE SECURITIES REFERRED TO IN THIS NOTICE MAY BE SOLD, ISSUED OR TRANSFERRED IN ANY JURISDICTION IN CONTRAVENTION OF APPLICABLE LAW.

SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES UNLESS THEY ARE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”) OR ARE EXEMPT FROM SUCH REGISTRATION. THE SECURITIES PROPOSED TO BE ISSUED PURSUANT TO THE SCHEME WILL NOT BE, AND ARE NOT REQUIRED TO BE, REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION (“SEC”) UNDER THE SECURITIES ACT OR THE SECURITIES LAW OF ANY OTHER JURISDICTION AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS (AS DEFINED IN THE SECURITIES ACT) UNLESS THE SECURITIES ARE REGISTERED UNDER THE SECURITIES ACT, OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENT OF THE SECURITIES ACT IS AVAILABLE.

NOTEHOLDERS WHO ARE IN THE UNITED STATES OR WHO ARE U.S. PERSONS AND WHO ARE NOT BOTH QUALIFIED INSTITUTIONAL BUYERS (WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT) AND ACCREDITED INVESTORS (WITHIN THE MEANING OF RULE 501 OF REGULATION D UNDER THE SECURITIES ACT) ARE NOT ELIGIBLE TO ACCEDE TO THE RSLA OR THE SUBSCRIPTION AGREEMENT OR PARTICIPATE IN THE RIGHTS OFFERING UNDERWRITING OR THE RIGHTS OFFERING (AS EACH SUCH TERM IS DEFINED IN THE EXPLANATORY STATEMENT (AS DEFINED BELOW)).

THE TRUSTEE AND THE SECURITY AGENT MAKE NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE ACCURACY OR COMPLETENESS OF THIS NOTICE AND EXPRESSES NO OPINIONS WHATSOEVER AS TO THE MERITS OF THE PROPOSALS AS PRESENTED TO NOTEHOLDERS IN THE EXPLANATORY STATEMENT. THIS NOTICE IS BEING DELIVERED TO NOTEHOLDERS SOLELY AT THE INSTIGATION OF THE ISSUER WITHOUT THE PRIOR APPROVAL OR CONSENT OF THE TRUSTEE AND THE SECURITY AGENT. THE TRUSTEE AND THE SECURITY AGENT THEREFORE MAKE NO ASSESSMENT OF THE IMPACT OF THE PROPOSALS AS PRESENTED TO NOTEHOLDERS, EITHER AS A CLASS OR AS INDIVIDUALS.

**IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT**

Claim No. CR-2017-009190

IN THE MATTER OF BIBBY OFFSHORE SERVICES PLC

– and –

IN THE MATTER OF THE COMPANIES ACT 2006

NOTICE IS HEREBY GIVEN that by an Order dated 20 December 2017 made in the above matter the Court has directed that a meeting be convened of the Scheme Creditors (as such term is defined therein) (the “**Scheme Meeting**”) in relation to Bibby Offshore Services plc (the “**Company**”) for the purposes of considering and, if thought fit, approving (with or without modification) a scheme of arrangement proposed to be made between the Company and the Scheme Creditors (the “**Scheme**”).

A copy of the Scheme and a copy of the statement required to be furnished pursuant to section 897 of the Companies Act 2006 (the “**Explanatory Statement**”) are available on the scheme website at <https://www.debtdomain.com/> (the “**Scheme Website**”). Scheme Creditors can obtain the username and password for the Scheme Website by contacting the Information Agent (as defined below) using the details set out below. Further details of the Scheme and instructions and guidance for Scheme Creditors with an interest in the Notes are set out in the Explanatory Statement. Scheme Creditors are encouraged to read the Explanatory Statement carefully.

Where otherwise undefined, terms used in this Notice shall have the meaning given to them in the Explanatory Statement.

The Scheme Meeting will be held at the offices of Latham & Watkins (London) LLP, 99 Bishopsgate, London, EC2M 3XF at 10:00 a.m. (London time) on 10 January 2018.

The Scheme Creditors are requested to attend the Scheme Meeting either by proxy or in person, at the time and place indicated above.

It is requested that instructions to appoint either Global Loan Agency Services Limited (the “**Information Agent**”), or someone else as proxy are submitted by the Scheme Creditors via the Clearing Systems as soon as possible and in any event so as to be received by the Information Agent by no later than 5:00 p.m. (London time) on 9 January 2018. The Record Date is 12:00 p.m. (London time) on 9 January 2017.

By the aforementioned Order, the Court has appointed Howard Woodcock, director and chairman of the board of directors of the Company and chief executive of Bibby Offshore Holdings Limited, to act as chairman and has directed him to report the result of the Scheme Meeting to the Court.

The Scheme will be subject to the subsequent approval of the Court.

For further information of a general nature regarding the Scheme please contact Latham & Watkins (London) LLP, the Company’s legal advisors, and for further information on the voting procedure please contact the Information Agent:

Latham & Watkins (London) LLP

Telephone: +44 (0) 207 710 1000
Email: projectastraimplementation.lwteam@lw.com
Address: 99 Bishopsgate
London
EC2M 3XF
Attention: John Houghton / Marc Hecht

Global Loan Agency Services Limited (as the Information Agent)

Telephone: +44 (0) 203 764 9321
Fax: +44 (0) 203 070 0113
Email: astrateam@glas.agency
Address: 45 Ludgate Hill
London
EC4M 7JU
Website: <https://www.debtdomain.com/>
Attention: Lee Morrell / Juliette Challenger / Richard Kerry

Dated 20 December 2017

This notice is neither an offer to purchase nor a solicitation of an offer to sell securities. The Scheme is not being made to any person in any jurisdiction in which the making of the Scheme would not be in compliance with the securities or other laws of such jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States, unless registered under the Securities Act or unless an exemption from the registration requirements set forth in the Securities Act applies to them. No public offering of the securities will be made in the United States and the Company does not intend to make any such registration under the Securities Act.

In the United Kingdom, this communication is being distributed only to and is directed only at (a) persons who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”), (b) high net worth entities falling within Article 49(2)(a) to (d) of the Order and (c) other persons to whom it may be lawfully communicated (all such persons together being referred to as “relevant persons”). Any person who is not a relevant person should not act or rely on this communication or any of its contents.

Statements contained herein may constitute “forward-looking statements”. Forward-looking statements are generally identifiable by the use of the words “may”, “will”, “should”, “aim”, “plan”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “goal” or “target” or the negative of these words or other variations on these words or comparable terminology.

Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause the Company’s or its industry’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. The Company does not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.

No party accepts any responsibility or liability whatsoever for any loss or damage occasioned to any person arising out of the process described in this notice.