

NORTH ATLANTIC DRILLING LTD.
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
SEPTEMBER 19, 2014

NOTICE IS HEREBY given that the Annual General Meeting of the Shareholders of North Atlantic Drilling Ltd. (the "Company") will be held on September 19, 2014 at 9:30 a.m., at the Elbow Beach Hotel, 60 South Shore Road, Paget PG04, Bermuda for the following purposes, all of which are more completely set forth in the accompanying information statement:

To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2013.

1. To re-elect John Fredriksen as a Director of the Company.
2. To re-elect Kate Blankenship as a Director of the Company.
3. To re-elect Paul M. Leand, Jr., as a Director of the Company.
4. To re-elect Cecilie Fredriksen as a Director of the Company.
5. To re-elect Harald Thorstein as a Director of the Company.
6. To re-elect Georgina E. Sousa as a Director of the Company.
7. To re-appoint PricewaterhouseCoopers AS as auditors and to authorise the Directors to determine their remuneration.
8. To approve remuneration of the Company's Board of Directors of a total amount of fees not to exceed US\$400,000.00 for the year ended December 31, 2014.

By Order of the Board of Directors

Georgina Sousa
Secretary

Dated: July 25, 2014

Notes:

1. *The Board of Directors has fixed the close of business on July 18, 2014, as the record date for the determination of the shareholders entitled to attend and vote at the Annual General Meeting or any adjournment thereof.*
2. *No Shareholder shall be entitled to attend unless written notice of the intention to attend and vote in person or by proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially-certified copy of that power of attorney, is sent to the Company Secretary, to reach the Registered Office by not later than 48 hours before the time for holding the meeting.*
3. *A Form of Proxy is enclosed for use in connection with the business set out above.*
4. *Each of the resolutions set out above is an Ordinary Resolution, approval of which will require the affirmative vote of a majority of the votes cast.*

The following information is applicable to holders of shares registered in the United States only:

We are pleased to take advantage of the Securities and Exchange Commission rule allowing companies to furnish proxy materials to their shareholders via the internet. We believe that this e-proxy process will expedite shareholders' receipt of proxy materials and lower the costs and reduce the environmental impact of our Annual General Meeting. Accordingly, we have mailed to our shareholders of record and beneficial owners a Notice of Internet Availability of Proxy Materials containing instructions on how to access the attached proxy statement and our Annual Report on Form 20-F via the Internet and how to vote online.

YOUR VOTE IS IMPORTANT. PLEASE VOTE YOUR SHARES PROMPTLY. TO VOTE YOUR SHARES, YOU CAN USE THE INTERNET AS DESCRIBED IN THE NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS, IN THE ATTACHED PROXY STATEMENT AND ON YOUR PROXY CARD; OR COMPLETE, SIGN AND DATE YOUR PROXY CARD AND RETURN YOUR PROXY CARD BY MAIL.

**INFORMATION CONCERNING SOLICITATION AND VOTING FOR THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS (THE "MEETING") OF NORTH ATLANTIC DRILLING LTD. TO BE HELD ON
SEPTEMBER 19, 2014**

PRESENTATION OF FINANCIAL STATEMENTS

In accordance with Section 84 of the Companies Act 1981 of Bermuda, the audited consolidated financial statements of the Company for the year ended December 31, 2013 will be presented at the Meeting. These statements have been approved by the Directors of the Company. There is no requirement under Bermuda law that such statements be approved by shareholders, and no such approval will be sought at the Meeting.

The Company's audited consolidated financial statements for the year ended December 31, 2013 are available on our website at www.nadlcorp.com.

COMPANY PROPOSALS

PROPOSALS 1, 2, 3, 4, 5 and 6 - ELECTION OF DIRECTORS

The Board has nominated the six persons listed below for selection as Directors of the Company, all of whom are presently members of the Board of Directors. Mrs. Blankenship and Mr. Leand meet the independence standards for directors established by the New York Stock Exchange and the United States Securities and Exchange Commission.

As provided in the Company's Bye-laws, each Director is elected at each Annual General Meeting of Shareholders and shall hold office until the next Annual General Meeting following his or her election or until his or her successor is elected.

Nominees For Election To The Company's Board Of Directors

Information concerning the nominees for Directors of the Company is set forth below:

<u>Name</u>	<u>Age</u>	<u>Director Since</u>	<u>Position with the Company</u>
John Fredriksen	70	2013	Director and Chairman
Kate Blankenship	49	2011	Director and Audit Committee member
Paul M. Leand, Jr.	48	2012	Director
Cecilie Fredriksen	30	2011	Director
Harald Thorstein	35	2013	Director
Georgina E. Sousa	64	2013	Director

John Fredriksen has served as Chairman of the Board and a Director of the Company since 2013. Mr. Fredriksen also serves as a Director of a related party Seadrill Limited ("Seadrill") a Bermuda company publicly listed on the Oslo and New York Stock Exchanges. He is Chairman, President, Chief Executive Officer and a director of Frontline Ltd.

("Frontline") a Bermuda company publicly listed on the New York Stock Exchange, Oslo Stock Exchange and London Stock Exchange. He is also a director of Frontline 2012 Ltd., a Bermuda company listed on the NOTC. Mr. Fredriksen is Chairman of the Board, Chief Executive Officer, President and a director of Golden Ocean Group Limited and he is the Chairman, President and a director of Golar LNG Limited ("Golar"), a Bermuda company publicly listed on the Nasdaq Stock Market and the Oslo Stock Exchange. Mr. Fredriksen is the father of Ms. Cecilie Fredriksen, a member of the Board of Directors.

Kate Blankenship has served as a director of the Company since its incorporation in February, 2011. Mrs. Blankenship has been a director of Frontline since August 2003 and Seadrill since May 2005. Mrs. Blankenship joined Frontline in 1994 and served as its Chief Accounting Officer and Secretary until October 2005. Mrs. Blankenship has been a director of Ship Finance International Limited since October 2003, Seadrill Partners since June 2012, Independent Tankers Corporation Limited since February 2008, Golar since July 2003, Golar LNG Partners LP since September 2007, Golden Ocean Group Limited since November 2004, Archer Limited since its incorporation in 2007 and Avance Gas since October 2013. Mrs. Blankenship is a member of the Institute of Chartered Accountants of England and Wales.

Paul M. Leand, Jr. has served as a director of the Company since 2012. Mr. Leand has been the Chief Executive Officer and Director of AMA Capital Partners LLC, ("AMA"), an investment bank specializing in the maritime industry since 2004. From 1989 until joining AMA in 1998, Mr. Leand served at the First National Bank of Maryland where he managed the Bank's Railroad Division and its International Marine Division. He has worked extensively in the U.S. capital markets in connection with AMA's restructuring and mergers and acquisitions practices. Mr. Leand serves as a member of American Marine Credit LLC's Credit Committee and served as a member of the Investment Committee of AMA Shipping Fund I, a private equity fund formed and managed by AMA. Mr. Leand has also served as a director of Ship Finance International Limited since 2003, Golar LNG Partners LP since 2011 and Seadrill since April 2013.

Cecilie Astrup Fredriksen has served as a director of the Company since 2011. Ms. Fredriksen has been employed by Frontline Corporate Services in London since 2007. Ms. Fredriksen has served as a director of Aktiv Kapital ASA since 2006, Archer Limited since 2008, Ship Finance since 2008, Marine Harvest ASA, since 2008 and Northern Offshore Ltd., since 2010. She received a BA in Business and Spanish from the London Metropolitan University in 2006. Ms. Fredriksen is the daughter of Mr. John Fredriksen.

Harald Thorstein has served as a director since September 2013. Mr. Thorstein has been employed by Frontline Corporate Services in London since 2011, prior to which he was employed in the Corporate Finance division of DnB NOR Markets, specializing in the offshore and shipping sectors. Mr. Thorstein has an MSc in Industrial Economics and Technology Management from the Norwegian University of Science and Technology. Mr. Thorstein has served as a director of Seadrill Partners LLC since 2012, Ship Finance International Limited since 2011, Northern Offshore Limited since 2012 and has served as the Chairman of the Board of Directors of Deep Sea Supply plc. since May 2013.

Georgina E. Sousa has served as a director of the Company since September 2013. Ms. Sousa has also served as our Secretary since inception of the Company in February 2011. She is currently a director of Golar LNG Limited, Frontline 2012 Ltd., Golden Ocean Group Limited and is a director and Head of Corporate Administration for Frontline and the Company Secretary of Seadrill. Until January 2007 she was Vice-President-Corporate Services of Consolidated Services Limited, a Bermuda Management Company, having joined the firm in 1993 as Manager of Corporate Administration. From 1976 to 1982 she was employed by the Bermuda law firm Appleby, Spurling & Kempe (now Appleby) as a Company Secretary and from 1982 to 1993 she was employed by the Bermuda law firm of Cox & Wilkinson (now Cox, Hallett & Wilkinson) as Senior Company Secretary.

PROPOSAL 7 - APPOINTMENT OF INDEPENDENT AUDITORS

At the Meeting, the Board will ask the shareholders to approve the re-appointment of PricewaterhouseCoopers AS as the Company's independent auditors and to authorise the Board of Directors to determine the auditors' remuneration.

Audit services provided by PricewaterhouseCoopers in fiscal year 2013 included the examination of the consolidated financial statements of the Company and its subsidiaries.

PROPOSAL 8 – TO APPROVE DIRECTORS' FEES

At the Meeting, the Board will ask the shareholders to approve the remuneration of the Company's Board of Directors of a total amount of fees not to exceed US\$400,000.00 for the year ended December 31, 2014.

OTHER BUSINESS

Management knows of no business that will be presented for consideration at the Annual General Meeting other than that stated in the Notice of Annual General Meeting.

By Order of the Board of Directors

Georgina Sousa
Secretary

July 25, 2014
Hamilton, Bermuda