

To the shareholders of TTS Group ASA

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of TTS Group ASA will be held on
Thursday 1 June 2017 at 12:00 (0:00 p.m.)
 in the company's offices at Folke Bernadottesvei 38, Bergen.

The following items are on the agenda:

Opening of the meeting by Chairman of the Board, Trym Skeie, and registration of shareholders present at the meeting.

1. Election of one person to chair the meeting and one person to take the minutes of the meeting

Chairman of the Board, Trym Skeie, will be proposed as chairperson

2. Approval of the proposal for agenda and meeting notice

3. Election of a person to co-sign the minutes with the chairperson

4. Approval of the company's Annual Report and Directors' Report for 2016, including allocation of annual results:

- Presentation and approval of the annual accounts for TTS Group ASA and TTS Group.
- Review and approval of the Directors' Report.
- Review and approval of corporate governance principles.
- Review of the Auditor's Report.
- Allocation of the annual results for TTS Group ASA. The Board of Directors proposes the following allocation of the annual results:

- Allocated for proposed dividend	NOK	0
- Allocated from other reserves	NOK	240 613 000
- Total allocations	NOK	240 613 000

- The Board of Directors proposes that no dividend be paid out for the accounting year 2016.

Proposal for resolution:

TTS Group ASA's Directors Report, corporate governance principles and annual accounts for 2016, prepared in accordance with IFRS, are approved by the Annual General Meeting.

The Annual General Meeting approved that no dividend be paid out for the accounting year 2016.

5. Adoption of the auditor's fees for 2016

TTS Group ASA and the group has paid a total of NOK 5 988 000 in fees for services, NOK 5 123 000 rendered to KPMG. Of this TTS Group ASA has paid NOK 2 536 000, where NOK 2 191 000 is related to audit and NOK 345 000 is related to other services.

Note 1 in the accounts for TTS Group ASA for 2016, gives an account of the fees paid out to the company's auditor for professional services, including auditing of the company's subsidiaries, as well as fees related to auditing of the company's consolidated accounts for 2016.

Proposal for resolution:

The Annual General Meeting approves the auditor's fee of NOK 2 536 000.

6. Proposal to authorize the Board of Directors to increase the company's share capital by issuing shares The proposal is enclosed as Appendix 1A.

7. **Proposal to authorize the Board of Directors to increase the company's share capital by issuing shares to leading employees** The proposal is enclosed as Appendix 1B.
8. **Proposal to give the Board of Directors authority to buy own shares for deletion**
The proposal is enclosed as Appendix 1C.
9. **Proposal to give the Board of Directors authority to buy back the convertible callable unsecured subordinated bond** The proposal is enclosed as Appendix 1D.
10. **Review of the Board of Director's statement for adoption of remuneration and other benefits for leading employees in the company** The proposal is enclosed as Appendix 2.
11. **Election of members to the Board of Directors and stipulation of remuneration to the Board of Directors - Nomination Committee's recommendations** The proposals are enclosed as Appendix 3.
12. **Election of members to the Nomination Committee and stipulation of remuneration to the Nomination Committee - Nomination Committee's recommendation to Nomination Committee and the Board of Directors recommendation to remuneration** The proposals are enclosed as Appendix 4.
13. **Approval of sale of the shares in Sigma Drilling AS to shareholder Skeie Technology AS towards a total cash settlement of USD 256 750** The proposal is enclosed as appendix 5

The company's annual accounts and Directors' Report for 2016, this Notice and the appendixes are available on the company's website www.ttsgroup.com/IR/generalmeeting The same for "Articles of Association" and "Procedures for Nomination". Following the Annual General Meeting, there will be a short presentation of the results for the 1st quarter of 2017.

The company's share capital consists of 86 605 660 shares, each with a nominal value of NOK 0.11. Each share has one vote.

Shareholders may attend the Annual General Meeting either in person or by proxy. Shareholders who wish to meet by proxy must fill out and send in the enclosed proxy form. Proxies may be granted to the Chairman of the Board, Trym Skeie, or CEO Toril Eidesvik, or anyone else the shareholders may wish to grant a proxy to.

Shareholders who wish to participate in the Annual General Meeting must give notice to the company by contacting Olav Bruåsdal before 4:00 pm 31 May 2017 on email: gm@ttsgroup.com, phone +47 915 61 152 or sending in the enclosed form (enclosed in Appendix 6).

From TTS Group ASA articles of associations:

§ 9 Registration date. A shareholder's right to participate in and vote at the Annual General Meeting may only be exercised if the acquisition is registered in the registry of shareholders at the latest five working days prior to the Annual General Meeting, ref. the Norwegian Public Limited Companies Act, Section 4-2, third paragraph.

§ 10 Prohibition on electronic participation in the company's Annual General Meeting. Shareholders shall not be given access to participate electronically in the company's Annual General Meeting pursuant to Section 5-8 of the Norwegian Public Limited Companies Act.

Any shareholder has the right to submit alternative proposals to the Board of Directors' proposals for resolutions. Shareholders may further propose other matters for consideration by the Annual General Meeting, if the matter is submitted in writing to the company at the latest three weeks prior to the date of Annual General Meeting. Pursuant to the Norwegian Public Limited Companies Act, Section 5-14 (1), the Annual General Meeting may consider matters included in the Notice. Matters conveyed subsequent to the aforementioned date, will not normally be considered. The following matters may still be taken up for consideration, pursuant to the Norwegian Public Limited Companies Act, Section 5-14 (2); (i) matters that are statutory according to the law or the company's Articles of Association (ii) proposals regarding inquiry; and (iii) proposals for summoning a new General Meeting to resolve proposals submitted by the Annual General Meeting.

The shareholders are furthermore entitled to request information from members of the Board and general manager in accordance with further provisions of the Norwegian Public Companies Act, Section 5-15.

This Notice and its appendixes and outline for resolutions, as well as information regarding the number of shares and votes in the company, are available on the company's website www.ttsgroup.no.

Bergen, 9 May 2017

TTS Group ASA
Board of Directors

APPENDIX 6

NOTICE OF ATTENDANCE AT THE GENERAL MEETING OF TTS GROUP ASA

The board request that those who wish to participate at the general meeting kindly contact Olav Bruåsdal by 16:00 hrs on Wednesday 31 May 2017, by e-mail at **gm@ttsgroup.com**, phone at **+ 47 915 61 152**, or by sending in this form.

Attendance/attendance slip

At TTS Group ASA's general meeting on 1 June 2017:

Owner: _____
(Name in block letters)

casts the following number of votes:

- 1. As owner of _____ shares
- 2. By proxy for owners of _____ shares

_____ Place

_____ Date

_____ Signature

_____ Name in block letters

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Authority

If you do not have the opportunity to attend the annual general meeting in person, you may grant someone the authority to vote for you. If you do not have the opportunity to attend and do not authorize anyone, you may send the authorization to the company without appointing a proxy. The company will then add the name of the Chairman of the Board or CEO before the general meeting is held.

The authorization must be received by TTS Group ASA, Att.: Olav Bruåsdal, P.O. Box 3577 Fyllingsdalen, N-5845 Bergen, by 16:00 hrs on Wednesday 31 May 2017.

As the owner of _____ shares in TTS Group ASA, I hereby grant:

_____ (Name in block letters)

the authority to attend and vote on my/our behalf at the general meeting of TTS Group ASA on 1 June 2017.

_____ Place

_____ Date

_____ Signature

_____ Name in block letters

VOTING INSTRUCTIONS

Set cross for the applicable option. If blank, the authority person decides the voting.

ITEM		FOR	AGAINST	WAIVER
4	Approval of the company's Annual Report and Directors' Report for 2016			
5	Approval of auditors fee			
6	Authorization to increase company's share capital by issuing shares			
7	Authorization to increase company's share capital by issuing shares to leading employees			
8	Authorization to buy own shares for deletion			
9	Authorization to buy back portions of convertible callable unsecured subordinated bond			
10	Adoption of principles relating to remuneration and other benefits for leading employees in the company			
11.1	Election of board member Gisle Rike			
11.2	Election of board member Leif Haukom			
11.3	Approval of remuneration of the board			
12.1	Election of the member to the nomination committee Petter Sandtorv			
12.2	Approval of remuneration to the election committee			
13	Sale of shares in Sigma Drilling AS			