OTCQB Certification

I, William J. Restrepo, Chief Financial Officer of Nabors Industries Ltd. ("the Company"), certify that:

1. The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below:

REGISTERED or REPORTING WITH THE SEC:

[☐] Company is registered under Section 12(g) of the Exchange Act
[☐] Company is reporting under Section 15(d) of the Exchange Act.
[☐] Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act
[☐] Company is reporting under Regulation A (Tier 2)
[☒] Other (describe) Company is registered under Section 12(b) of the Exchange Act

EXEMPT FROM SEC REGISTRATION/NO SEC REPORTING OBLIGATIONS:

[☐] Company is exempt from registration under Exchange Act Rule 12g3-2(b)
[☐] Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator
[☐] Company is reporting under the Alternative Reporting Company Disclosure Guidelines and is otherwise exempt from registration and not required to file periodic reporting with the SEC

2. The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC's EDGAR system or the OTC Disclosure & News Service, as applicable.

3. The company is duly organized, validly existing and in good standing under the laws of the state or jurisdiction in which the Company is organized or does business.

4. The share information below is for the primary OTCQB traded security as of the latest practicable date:

US Trading Symbol:		NBRWF	As of (date):
Shares Authorized	(A)	3,714,902	March 31, 2024
Total Shares Outstanding	(B)	2,918,340	March 31, 2024
Number of Restricted Shares[1]	(C)	636,798	March 31, 2024
Unrestricted Shares Held by Officers, Directors, 10% Control Persons & Affiliates	(D)	0	March 31, 2024
Public Float: *Subtract Lines C and D from Line B*	(E)	2,281,542	March 31, 2024
% Public Float: *Line E Divided by Line B (as a %)*[2]	(F)	78.2%	March 31, 2024
Number of Beneficial Shareholders of at least 100 shares[3]	(G)	Indeterminate – over 1,000	March 31, 2024

[1] Restricted Shares means securities that are subject to resale restrictions for any reason. Your transfer agent should be able to provide the total number of restricted securities.

[2] Public Float means the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "10 percent Control Person"), or any Affiliates thereof, or any Family Members of officers, directors, and control persons. Family Member shall mean a Person's spouse, parents, children, and siblings, whether by blood, marriage or adoption, or anyone residing in such Person's home. OTCQB traded securities are required to have a freely traded public float of at least 10% of the shares outstanding unless an exemption applies.

[3] Beneficial Shareholder means any person who, directly or indirectly has or shares voting power of such security or investment power, which includes the power to dispose, or to direct the disposition of, such security. OTCQB traded securities are required to have at least 50 beneficial shareholders unless an exemption applies.

5. Convertible Debt:

The following is a complete list of all promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities that were issued or outstanding at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification. **(If the note is no longer outstanding as of the current date, but was outstanding during the previously described period, the note must still be disclosed in the table below.)**:

[☐] Check this box to confirm there were no promissory notes, convertible notes, or other convertible debt arrangements issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance ($)	Outstanding Balance ($) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion[4]	Name of Noteholder (entities must have individual with voting / investment control disclosed).[5]	Reason for Issuance (e.g., Loan, Services, etc.)
2/9/2023	250,000,000	250,000,000	6/15/2029	4.7056 common shares per $1000 principal	0	1,176,400	Notes are publicly traded	Redeem 9% notes due 2025
1/9/2017	575,000,000	0	1/15/2024	0.7950 common shares per $1000 principal		723,292	Notes are publicly traded	Prepay term loan and general corporate

Total Outstanding Balance: Total Shares:

Use the space below to provide any additional details, including footnotes to the table above:

6. Disclosure and Administrative Service Providers:

Annual Report Preparation:

List any law firm(s) and attorney(s) (including internal counsel) that acted as the Company's primary legal counsel in preparing its most recent annual report. (If no attorney assisted in putting together the disclosure, identify the person(s) who prepared the disclosure and their relationship to the company.)

[4] The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

[5] International Reporting Companies may elect not to disclose the names of noteholders who are non-affiliates of the company. "Affiliate" is a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, an officer, a director, or a shareholder beneficially owning 10 percent or more of the Company's outstanding shares.

Tyler Smith, Associate General Counsel, Nabors Corporate Services, Inc.

William Conroy, Vice President - Investor Relations and Corporate Development, Nabors Corporate Services, Inc.

Mark Andrews, Corporate Secretary, Nabors Industries Ltd.

Ongoing Disclosure and Administrative Services:
List any other attorney or service provider, if different than the primary legal counsel listed above, that assisted the company during the prior fiscal year on any matter related to preparation of company disclosure documents, corporate actions and activities related to submission of a Form 211 or OTC Markets' Application. **Please include the following items in this list: firm name, firm address, primary contact name and description of services provided.** If none, please state "None."

Ian Hunley, Milbank, Associate, 55 Hudson Yards | New York, NY 10001-2163, proxy legal services

7. Investor Relations Providers:

The following is a complete list of third-party providers engaged by the Company, its officers, directors or controlling shareholders, at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification, to provide investor relations services, public relations services, marketing, brand awareness, stock promotion, or any other related services to the Company. **Please include the following items in this list: firm name, firm address, primary contact name and description of services provided.** If none, please state "None."

William Conroy, Vice President - Investor Relations and Corporate Development, Nabors Corporate Services, Inc.

William P. Fiske, Head of M&A and Contested Situations, Georgeson, 1290 Avenue of the Americas, 9th Floor, New York, NY 10104, proxy solicitor

8. Officers, Directors and 5% Control Persons:

The following is a complete list of Officers, Directors and 5% Control Persons (control persons are beneficial owners of five percent (5%) or more of any class of the issuer's equity securities). Preferred shares, options, warrants that can be converted into common shares within the next 60 days should be included in the shareholdings listed below.

For beneficial shareholders that are corporate entities: Provide the name and address of the person(s) owning or controlling such corporate entities. If the corporate entity owning 5% or more does not have a person(s) owning or controlling it, provide a note explaining why**.** If the corporate entity is a publicly traded company, provide the company's trading symbol and market.

For nominee accounts owning 5% or more: Provide the name of the 5% beneficial shareholder for this account. If there are no beneficial shareholders of 5% or more behind a nominee account, the nominee account does not need to be included in the table below.

For issuers exempt from registration under Exchange Act Rule 12g3-2(b): Complete the table below with the information described above for Officers, Directors and 10% Control Persons.

Name (First, Last)	Position/company affiliation	City and State (And Country if outside US)	Number of Shares Owned	Class of shares owned	Percentage of Class of

	(ex: CEO, 5% control person)		(List common, preferred, warrants and options separately)		Shares Owned (undiluted)
Anthony, Petrello	CEO	Houston, TX	373,851 Common 175,119 Warrants	Common and Warrants	5.05%
William, Restrepo	CFO	Houston, TX	109,835 Common 44,212 Warrants	Common and Warrants	1.43%
Andrews, Mark	Corporate Secretary	Hamilton, Bermuda	8,167 Common	Common	<1%
Tanya, Beder	Director	Houston, TX	9,307 Common 2,679 Warrants	Common and Warrants	<1%
Anthony, Chase	Director	Houston, TX	6,856 Common 1,829	Common and Warrants	<1%
James, Crane	Director	Houston, TX	10,385 Common 3,110 Warrants	Common and Warrants	<1%
John, Kotts	Director	Houston, TX	4,787 Common	Common	<1%
Michael, Linn	Director	Houston, TX	10,385 Common and 924 Warrants	Common and Warrants	<1%
John, Yearwood	Director	Houston, TX	14,806 Common and Warrants	Common and Warrants	<1%
BlackRock, Inc.	5% control person	New York, NY	1,485,766*	Common*	13.88%*
The Vanguard Group	5% control person	Malvern, PA	779,035*	Common*	7.28%*
* Unknown. These entities own over 5% of NBR, the Company's common shares. Their warrant ownership is indistinguishable based on their Section 13 filings.					

Use the space below to provide any additional details, including conversion terms of any class of the issuer's equity securities:

9. Certification:

Date: April 17, 2024

Name of Certifying CEO or CFO: William Restrepo

Title: CFO

Signature: ____________________
(Digital Signatures should appear as "/s/ [OFFICER NAME]")