



NOTICE OF 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Tuesday, June 5, 2018, 10 a.m. CT

Nabors Corporate Services, Inc., 515 W. Greens Rd., Houston, Texas 77067

April 26, 2018

Dear Fellow Shareholder:

On behalf of the Board of Directors (the "Board") of Nabors Industries Ltd. (the "Company"), we cordially invite you to attend the Company's 2018 annual general meeting of shareholders to be held on June 5, 2018 at 10 a.m. CT (the "meeting"). You are entitled to vote at the meeting if you were a shareholder of record at the close of business on April 6, 2018. This year, shareholders will consider:

1. the election of seven directors for a one year term (Item 1);
2. the approval and appointment of PricewaterhouseCoopers LLP as the Company's independent auditor for the year ending December 31, 2018, and authorization for the Audit Committee of the Board to set the independent auditor's remuneration (Item 2);
3. a non-binding, advisory "Say on Pay" vote to approve the compensation paid by the Company to its named executive officers as disclosed in the Proxy Statement (Item 3);
4. the approval of Amendment No. 1 to the Company's 2016 Stock Plan (Item 4); and
5. such other business as may properly come before the meeting.

The Company's annual audited financial statements for the year ended December 31, 2017 will also be presented at the meeting.

Further information regarding the meeting and the above proposals is set forth in the Proxy Statement. We are mailing a Notice of Internet Availability of Proxy Materials (the "Notice") on or about April 26, 2018. Shareholders who have requested a paper copy of the Proxy Statement and the Company's 2017 Annual Report will receive those documents. The Notice contains instructions on how to access the proxy materials, vote online and obtain a paper copy of the proxy materials.

YOUR VOTE IS VERY IMPORTANT. PLEASE SUBMIT YOUR PROXY OR VOTING INSTRUCTIONS AS SOON AS POSSIBLE. We hope you will read the Proxy Statement and 2017 Annual Report and submit your proxy, or use telephone or Internet voting, prior to the meeting. Even if you plan to attend the meeting, please submit a proxy as soon as possible to ensure that your shares are voted at the meeting in accordance with your instructions.

On behalf of the Board and our management team, I extend our appreciation for your continued support.

Sincerely yours,

A handwritten signature in black ink that reads "Anthony G. Petrello".

ANTHONY G. PETRELLO

Chairman, President and Chief Executive Officer

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE ANNUAL GENERAL MEETING TO BE HELD ON JUNE 5, 2018:**

Our Proxy Statement and our 2017 Annual Report are available at:

www.proxyvote.com