

LEGAL NOTICE
IN THE MATTER OF
THE COMPANIES ACT, 1981
and
IN THE MATTER OF
NEWLEAD HOLDINGS LIMITED

NOTICE IS HEREBY GIVEN pursuant to Section 46(2)(a) of the Companies Act 1981 that NewLead Holdings Limited intends to:

- (a) reduce its issued share capital from US\$73,764,098.81 to US\$245,880.33, by cancelling 299/300ths of the issued common shares;
- (b) further reduce its issued share capital from US\$245,880.33 to US\$245.88, by cancelling paid-up share capital to the extent of US\$0.00999 on each issued common share; and
- (c) reduce its authorised share capital from US\$505,000,000 to US\$5,500,000;

such reductions to have effect on 28th March 2016.

Cox Hallett Wilkinson Limited
Attorneys for the Company

Dated this 11th day of March 2016