G

CHFP010.

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

* Insert full name of company

COMPANIES FORM No. 88(3)

88(3)

Please do not write in space below. For

inland Revenue use

Particulars of a contract relating to shares allotted as fully or partly paid up otherwise than in cash

Pursuant to section 88(3) of the Companies Act 1985

Note: This form is only for use when the contract has not been reduced to writing

To the Registrar of Companies (address overleaf)

A reduced rate of ad	ve been I valorem duty
	<u>-</u> ::
as not been reduced	to writing
	10,514,555
£	1
£	1
£	1
£	1
of £10,514,555 Tuboscope Hold: Limited in ret	by ings urn for
	£

For official use

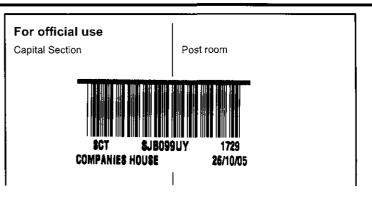
Company Number

00873028

Presentor's name, address and reference (if any):

Paull & Williamsons Investment House 6 Union Row Aberdeen AB10 1DQ

DSF/GJM/VJM VAR/8/43





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Please do not write in nis margin	5	If the allotment is a bonus issue, state the amount of reserves capitalised in respect of this issue	£	
	6	If the allotment is made in consideration of the release of a debt, e.g., a director's loan account, state the amount released	£ 10,514,555.00	
	7	If the allotment is made in connection with the conversion of loan stock, state the amount of stock converted in respect of this issue	£	
	8	If the allotment is made in satisfaction or part sa purchase price of property, give below:	atisfaction of the	
	a	brief description of property: N/A		
	b	full particulars of the manner in which the purchase price is to be satisfied Amount of consideration payable in cash or bills Amount of consideration payable in debentures, etc Amount of consideration payable in shares Liabilities of the vendor assumed by the purchaser:	£	p

Amount due on mortgages of freeholds and/or leaseholds including interest to date of sale ____

Hire purchase etc debts in respect of goods acquired

Other liabilities of the vendor,

Any other consideration

Please do not write in Give full particulars in the form of the following table, of the property this margin which is the subject of the sale, showing in detail how the total purchase price is apportioned between the respective heads: £ * Where such Legal estates in freehold property and fixed plant properties are sold and machinery and other fixtures thereon * subject to mortgage, the gross Legal estates in leasehold property * value should be shown Fixed plant and machinery on leasehold property (including tenants', trade and other fixtures) Equitable interests in freehold or leasehold property * Loose plant and machinery, stock-in-trade and other chattels (plant and machinery should not be included under this head unless it was in actual state of severance on the date of the sale) Goods, wares and merchandise subject to hire purchase or other agreements (written down value) Goodwill and benefit of contracts Patents, designs, trademarks licences, copyrights, etc Book and other debts Cash in hand and at bank on current account, bills, notes, etc Cash on deposit at bank or elsewhere Shares, debentures and other investments Other property # Insert Director, Secretary, Administrator. Administrative Designation ‡ / DIRECTOR Date 26-5-2005 Receiver or Signed Receiver (Scotland) as Certificate of value (§ appropriate It is certified that the transaction effected by the contract does not form part of a larger § This certificate must transaction or series of transactions in respect of which the amount or value, or be signed by the aggregate amount or value, of the consideration exceeds £ 10,514,555 persons to whom the shares have been allotted, as well as by an officer of the company.

Signed

Signed

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Date

Date