

Return of allotments of shares**88(2)****(REVISED 1988)****This form replaces forms
PUC2, PUC3 and 88(2)**

Pursuant to section 88(2) of the Companies Act 1985 (the Act)

To the Registrar of Companies (**address overleaf**)
(see note 1)

Company number

1476203

Please do not
write in this
marginPlease complete
legibly, preferably
in black type, or
bold block lettering

1. Name of company

* VALPIPE INTERNATIONAL LIMITED

2. This section must be completed for all allotments

Description of sharest	ORDINARY		
A Number allotted	99,000		
B Nominal value of each	£ 1-00	£	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£ 99,000	£	£

Date(s) on which the shares were allotted

(a) [on 26 APRIL 19 95]\$, or

(b) [from _____ 19 _____ to _____ 19 _____]§

The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

3. If the allotment is wholly or partly other than for cash the following information must be given
(see notes 2 & 3)D Extent to which each share is to be treated as paid up.
Please use percentage.E Consideration for which the
shares were allotted.**Notes**

1. This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.
2. If the allotment is wholly or partly other than for cash, the company must deliver to the Registrar a return containing the information at D & E. The company may deliver this information by completing D & E and the delivery of the information must be accompanied by the duly stamped contract required by section 88(2)(b) of the Act or by the duly stamped prescribed particulars required by section 88(3) (Form No 88(3)).
3. Details of bonus issues should be included only in section 2.

Presenter's name, address,
telephone number and reference
(if any):

For official use

Post room

A15 *AJY5PBA6* 479
COMPANIES HOUSE 11/05/95

4. Names and addresses of the allottees

Please do not
write in the
margin

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

[illegible]

Where the space given on this form is inadequate, continuation sheets should be used and the number of sheets attached should be indicated in the box opposite:



† Insert Director,
Secretary,
Administrator,
Administrative
Receiver, or
Receiver
(Scotland) as
appropriate

Signed [Signature] Designation: DIRECTOR Date 26/4/95

Companies registered in England and Wales
or Wales should deliver this form to:-

Companies registered in Scotland
should deliver this form to:-

The Registrar of Companies
Companies House
Crown Way
Maindy
Cardiff
CF4 3UZ

The Registrar of Companies
Companies Registration Office
102 George Street
Edinburgh
EH2 3DJ