



Registration of a Charge

Company Name: **ENSCO HOLDCO LIMITED**

Company Number: **06962983**



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Details of Charge

Date of creation: **30/04/2021**

Charge code: **0696 2983 0005**

Persons entitled: **WILMINGTON SAVINGS FUND SOCIETY, FSB**

Brief description: **EACH GRANTOR HEREBY GRANTS TO THE FIRST LIEN COLLATERAL AGENT, FOR THE RATABLE BENEFIT OF THE PARITY LIEN SECURED PARTIES, A SECURITY INTEREST IN, AND COLLATERALLY ASSIGNS TO THE FIRST LIEN COLLATERAL AGENT, FOR THE RATABLE BENEFIT OF THE PARITY LIEN SECURED PARTIES, ALL OF SUCH GRANTOR'S RIGHT, TITLE AND INTEREST IN AND TO THE FOLLOWING PROPERTY, WHETHER NOW OWNED OR AT ANY TIME HEREAFTER ACQUIRED BY SUCH GRANTOR OR IN WHICH SUCH GRANTOR NOW HAS OR AT ANY TIME IN THE FUTURE MAY ACQUIRE ANY RIGHT, TITLE OR INTEREST (COLLECTIVELY, AFTER GIVING EFFECT TO THE PROVISIO AT THE END OF THIS SECTION 3, THE "COLLATERAL"), AS COLLATERAL SECURITY FOR THE PROMPT AND COMPLETE PAYMENT AND PERFOR-MANCE WHEN DUE (WHETHER AT THE STATED MATURITY, BY ACCELERATION OR OTHERWISE) OF THE SECURED OBLIGATIONS: (A) ALL ACCOUNTS; (B) ALL CHATTEL PAPER; (C) ALL CONTRACTS; (D) ALL MONEY, COMMODITY ACCOUNTS, DEPOSIT ACCOUNTS AND SECURITIES ACCOUNTS; (E) ALL DOCUMENTS; (F) ALL EQUIPMENT; (G) ALL GENERAL INTANGIBLES; (H) ALL INSTRUMENTS; (I) ALL INSURANCES; (J) ALL INTELLECTUAL PROPERTY (AND ALL INTELLECTUAL PROPERTY LICENSES AND ALL RIGHTS THEREUNDER); (K) ALL INVENTORY; (L) ALL INVESTMENT PROPERTY; (M) ALL LETTER-OF-CREDIT RIGHTS; (N) ALL COMMERCIAL TORT CLAIMS; (O) ALL CASH AND CASH EQUIVALENTS; (P) ALL PLEDGED STOCK; (Q) ALL RECEIVABLES; (R) ALL OTHER PROPERTY NOT OTHERWISE DESCRIBED ABOVE; (S) ALL BOOKS AND RECORDS PERTAINING TO THE COLLATERAL; AND (T) TO THE EXTENT NOT OTHERWISE INCLUDED, ALL PROCEEDS, SUPPORTING OBLIGATIONS AND PRODUCTS OF ANY AND ALL OF THE FOREGOING AND ALL**

COLLATERAL SECURITY AND GUARANTIES GIVEN BY ANY PERSON WITH RESPECT TO ANY OF THE FOREGOING; PROVIDED, HOWEVER, THAT, NOTWITHSTANDING ANY OF THE OTHER PROVISIONS SET FORTH IN THIS AGREEMENT OR ANY OTHER PARITY LIEN DOCUMENT, THIS AGREEMENT SHALL NOT CONSTITUTE A GRANT OF A SECURITY INTEREST IN, OR A COLLATERAL ASSIGN-MENT OF, AND THE TERM "COLLATERAL" SHALL NOT INCLUDE: (I) ANY ASSETS OR PROPERTY CONSTITUTING EXCLUDED PROPERTY FOR SO LONG AS SUCH ASSETS OR PROPERTY CONSTITUTE EXCLUDED PROPERTY (BUT NOT THE PROCEEDS THEREOF, WHICH SHALL BE COLLATERAL, UNLESS SUCH PROCEEDS ARE EXCLUDED PROPERTY, BUT ONLY FOR SO LONG AS SUCH ASSETS OR PROPERTY CONSTITUTE EXCLUDED PROPERTY) (II) ANY ASSETS OR PROPERTY OF ANY OF THE GRANTORS WITH RESPECT TO WHICH A LIEN HAS BEEN GRANTED PURSUANT TO ANY NON-U.S. PARITY LIEN SECURITY DOCUMENT, SOLELY TO THE EXTENT THAT THERE IS A CONFLICT BE-TWEEN THE TERMS OF THIS AGREEMENT AND SUCH NON- U.S. PARITY LIEN SECURITY DOCUMENT OR (III) ANY ASSETS OR PROP-ERTY OF ANY OF THE GRANTORS WITH RESPECT TO WHICH A LIEN HAS BEEN GRANTED PURSUANT TO THE VESSEL SECURITY AGREE-MENT OR A COLLATERAL VESSEL MORTGAGE, SOLELY TO THE EXTENT THERE IS A CONFLICT BETWEEN THE TERMS OF THIS AGREEMENT AND THE VESSEL SECURITY AGREEMENT OR SUCH COLLATERAL VESSEL MORTGAGE.

Contains fixed charge(s).

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **AKIN GUMP, LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6962983

Charge code: 0696 2983 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th April 2021 and created by ENSCO HOLDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th May 2021 .

Given at Companies House, Cardiff on 19th May 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

SECURITY AGREEMENT

Dated as of April 30, 2021

among

**VALARIS LIMITED,
as a Grantor,**

and the other Grantors from time to time party hereto

in favor of

**WILMINGTON SAVINGS FUND SOCIETY, FSB,
as First Lien Collateral Agent**

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EXHIBITS

Exhibit A Form of Assumption Agreement

SCHEDULES

Schedule 1	Description of Investment Property
Schedule 2	Perfection Matters
Schedule 3	Certain Organizational Matters
Schedule 4	Certain Receivables
Schedule 5	Commercial Tort Claims
Schedule 6	Intellectual Property

SECURITY AGREEMENT

This SECURITY AGREEMENT, dated as of April 30, 2021, is entered into by each of the signatories hereto under the heading “GRANTORS:” (together with any other entity that may become a party hereto by executing an Assumption Agreement in the form of Exhibit A pursuant to Section 8.1(b), the “Grantors”), in favor of Wilmington Savings Fund Society, FSB, as First Lien Collateral Agent (as defined below) for the Parity Lien Secured Parties (as defined in the Collateral Agency Agreement (as defined below)).

WITNESSETH:

WHEREAS, Valaris Limited, an exempted company incorporated under the laws of Bermuda (Registration No. 56245) (the “Company”) is party to that certain Collateral Agency Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Collateral Agency Agreement*”), among the Company, each other Grantor from time to time party thereto, Wilmington Savings Fund Society, FSB, as First Lien Collateral Agent and security trustee (in such capacities, the “*First Lien Collateral Agent*”) for the Parity Lien Secured Parties, Wilmington Savings Fund Society, FSB, as Parity Lien Representative for the holders of the Initial First Lien Notes (as such terms are defined therein) and the other Parity Lien Representatives (as defined therein) from time to time party thereto;

WHEREAS, the Company is a member of an affiliated group of Persons that includes each other Grantor;

WHEREAS, the Company has issued Senior Secured First Lien Notes due 2028 in an aggregate principal amount of \$550,000,000 pursuant to an Indenture dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified and in effect from time to time, the “*Initial First Lien Indenture*”) among the Company, the other Grantors party thereto as Guarantors and First Lien Collateral Agent, and may enter into other Parity Lien Debt Documents from time to time after the date hereof;

WHEREAS, the proceeds of the issuances of indebtedness and any other extensions of credit made from time to time under any Parity Lien Debt Document (as defined in the Collateral Agency Agreement) will be used in part to enable the Company and/or one or more of its Affiliates (as defined in the Collateral Agency Agreement) to make valuable transfers to one or more of the other Grantors in connection with the operation of their respective businesses; and

WHEREAS, the Company and the other Grantors are engaged in related businesses, and each Grantor will derive substantial direct and indirect benefit from the incurrence of indebtedness under, or the making of other extensions of credit under, the Parity Lien Debt Documents;

NOW, THEREFORE, in consideration of the premises and to induce the Parity Lien Secured Parties to enter into the other Parity Lien Documents to which they are parties from time to time, each Grantor hereby agrees with the First Lien Collateral Agent, for the benefit of the Parity Lien Secured Parties, as follows:

SECTION 1. DEFINED TERMS

1.1 Definitions.

(a) Unless otherwise defined herein, terms defined in the Collateral Agency Agreement (including by reference to another agreement) and used but not defined herein shall have the meanings assigned to them in the Collateral Agency Agreement, and the following terms are used herein as defined in the UCC: Accounts, Certificated Security, Chattel Paper, Commercial Tort Claims, Commodity Account, Commodity Intermediary, Deposit Account, Documents, Equipment, General Intangibles, Inventory, Letter-of-Credit Rights, Money, Securities Account, Securities Intermediary, Supporting Obligations and Tangible Chattel Paper.

(b) The following terms shall have the following meanings:

“Account Control Agreement” means a Deposit Account, Securities Account or Commodity Account control agreement by and among the applicable Grantor, the First Lien Collateral Agent and the depository or securities intermediary, as applicable, which agreement provides to the First Lien Collateral Agent “control” of such deposit or securities account, as applicable, within the meaning of Articles 8 or 9 of the UCC.

“Additional Grantor” has the meaning given to this term in Section 8.1(b).

“Agreement” means this Security Agreement, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“Ancillary Document” has the meaning given to this term in Section 8.6.

“Assumption Agreement” has the meaning given to this term in Section 8.1(b).

“Vessel Security Agreement” means that certain Vessel Security Agreement, dated as of April 30, 2021 made by each of the Owners (as defined therein) party thereto in favor of Wilmington Savings Fund Society, FSB, in its capacity as First Lien Collateral Agent, Security Trustee and Mortgagee (as defined therein), in each case, on behalf of the Parity Lien Secured Parties.

“Collateral” has the meaning given to this term in Section 3.

“Collateral Account” means any collateral account established by the First Lien Collateral Agent as provided in Section 6.1(b) or 6.4.

“Collateral Agency Agreement” has the meaning given to this term in the recitals to this Agreement.

“Company” has the meaning given to this term in the recitals to this Agreement.

“Contracts” means any (a) agreement, instrument, or other undertaking for the construction of any Collateral Vessel or any refurbishment, refitting, redesign or other improvement to an existing Collateral Vessel or (b) any Charter Contract (as defined in the Vessel Security Agreement), in any such case, to which a Grantor is or may become a party or by which it or any of its property is or may be bound.

“Control” has the meaning given to this term under Sections 9-104, 9-105, 9-106 or 9-107 of the UCC, as applicable.

“Controlled Account” means (a) any Deposit Account, Securities Account or Commodity Account of any Grantor that is subject to an Account Control Agreement, (b) any Deposit Account of any Grantor and as to which the First Lien Collateral Agent is the depository bank’s “customer” (as defined in Section 4-104 of the UCC), (c) any Securities Account of any Grantor and as to which the First Lien Collateral Agent is the entitlement holder of all security entitlements (as defined in Section 8-102 of the UCC) carried in such Securities Account or (d) any Commodity Account of any Grantor and as to which the First Lien Collateral Agent has Control over all commodity contracts (as defined in Section 9-102 of the UCC) carried in such Commodity Account.

“Copyright Licenses” means any written agreement naming any Grantor as licensor or licensee, granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

“Copyrights” means (a) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished (including, without limitation, those listed on Schedule 6), now existing or hereafter adopted or acquired, all registrations thereof, and all applications in connection therewith, including, without limitation, all registrations and applications in the United States Copyright Office, and (b) the right to obtain all renewals thereof.

“Effective Date” means April 30, 2021.

“First Lien Collateral Agent” has the meaning given to this term in the recitals to this Agreement.

“Governmental Authority” means the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

“Grantor Claims” has the meaning given to such term in Section 8.14.

“Grantors” has the meaning given to such term in the preamble.

“Indemnified Parties” has the meaning given to this term in Section 8.4(a).

“Initial First Lien Indenture” has the meaning given to this term in the recitals to this Agreement.

“Instrument” means (a) all “instruments” as such term is defined in Section 9-102(a)(47) of the UCC and (b) whether or not constituting “instruments” as so defined, all Pledged Notes.

“Intellectual Property” means all intellectual property now existing or hereafter adopted or acquired, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, Copyrights, Patents, and Trademarks, and all rights to sue at law or in equity for any infringement or other violation thereof, including the right to receive all Proceeds and damages therefrom.

“Intellectual Property Licenses” means all Copyright Licenses, Patent Licenses and Trademark Licenses.

“Intercompany Note” means any promissory note evidencing loans made by any Grantor to the Company or any of its Subsidiaries.

“Investment Property” means, collectively, (a) all “investment property” as such term is defined in Section 9-102(a)(49) of the UCC and (b) all Pledged Notes and all Pledged Stock, whether or not constituting “investment property” as so defined.

“Issuer” means any Grantor, in such Person’s capacity as an issuer of any Investment Property.

“Legal Representations” means any applicable bankruptcy, examinership, insolvency, reorganization, moratorium or other laws affecting creditors’ rights generally and general principals of equity, regardless of whether considered in a proceeding in equity or at law.

“Material Instrument/Chattel Paper” has the meaning given to this term in Section 5.1.

“Material Intellectual Property” means any Intellectual Property that is material to the business of the Company and/or any of its Restricted Subsidiaries.

“New York UCC” means the Uniform Commercial Code as from time to time in effect in the State of New York.

“Non-U.S. Parity Lien Security Document” means any Parity Lien Security Document that is not governed by the laws of the United States, any state thereof or the District of Columbia and that creates or purports to create a Lien or other security interest over any Grantor’s right, title and interest in, to and under any assets or property.

“Patent License” means all agreements, whether written or oral, providing for the grant by or to any Grantor of any right under any Patent to manufacture, use or sell any invention covered in whole or in part by a Patent including, without limitation, those listed on Schedule 6.

“Patents” means (a) all letters patent of the United States, any other country or any political subdivision thereof, and all reissues, reexaminations and extensions thereof, including, without limitation, any of the foregoing listed on Schedule 6, (b) all applications for letters patent of the United States or any other country and all divisionals, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing listed on Schedule 6 and (c) all rights to obtain any reissues or extensions of the foregoing.

“Person” means any individual, corporation, company, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

“Pledged Notes” means, collectively, all promissory notes listed on Schedule I and all Intercompany Notes at any time issued to or held by any Grantor (other than promissory notes issued in connection with extensions of trade credit by any Grantor in the ordinary course of business) other than any such Pledged Notes that constitute Excluded Property.

“Pledged Stock” means, collectively, the Equity Interests listed on Schedule 1, together with any other shares, stock certificates, options, interests or rights of any nature whatsoever in respect of the Equity Interests of any Person that may be issued or granted to, or held by, any Grantor while this Agreement is in effect other than any such Pledged Stock that constitutes Excluded Property.

“Proceeds” means all “proceeds” as such term is defined in Section 9-102(a)(64) of the UCC and, in any event, shall include, without limitation, all dividends or other income from any Investment Property of any Grantor, collections thereon or distributions or payments with respect thereto.

“Receivable” means any right to payment for goods sold or leased or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including, without limitation, any Account).

“Related Parties” means (1) any controlling person or controlled affiliate of Wilmington Savings Fund Society, FSB, (2) the respective directors, officers, employees, principals, managers or equityholders of Wilmington Savings Fund Society, FSB or any of its controlling persons or controlled affiliates and (3) the respective agents, representatives and advisors of Wilmington Savings Fund Society, FSB or any of its controlling persons or controlled affiliates, in the case of this clause (3), acting on behalf of or at the instructions of Wilmington Savings Fund Society, FSB, controlling person or such controlled affiliate.

“Restricted Obligations” has the meaning given to this term in Section 8.15(g).

“Secured Obligations” means, with respect to each Grantor, its Parity Lien Obligations.

“Securities Act” means the Securities Act of 1933, as amended.

“Subject Swiss Collateral” has the meaning given to this term in Section 8.15(g).

“Swiss Available Amount” has the meaning given to this term in Section 8.15(g).

“Swiss Federal Tax Administration” means the tax authorities referred to in article 34 of the Swiss Withholding Tax Act.

“Swiss Grantor” has the meaning given to this term in Section 8.15(g).

“Swiss Withholding Tax” means taxes imposed under the Swiss Withholding Tax Act.

“Swiss Withholding Tax Act” means the Swiss Federal Act on the Withholding Tax of 13 October 1965 (*Bundesgesetz über die Verrechnungssteuer*), together with the related ordinances, regulations and guidelines, all as amended and applicable from time to time.

“Trademark License” means any agreement, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark.

“Trademarks” means (a) all trademarks, trade names, corporate names, fictitious business names, trade styles, service marks, logos and other source identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations thereof, and all applications for registration thereof, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common law rights therein or thereto, including, without limitation, any of the foregoing referred to on Schedule 6, and (b) the right to obtain all renewals thereof.

“UCC” or *“Uniform Commercial Code”* means the New York UCC; provided that, if perfection or the effect of perfection or non-perfection or the priority of the security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State

of New York, then “UCC” or “*Uniform Commercial Code*” means the Uniform Commercial Code as from time to time in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority.

1.2 Other Definitional Provisions.

(a) The words “hereof,” “herein,” “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. References in this Agreement to any Section, Exhibit, Schedule, clause or subclause refer to the appropriate Section, Exhibit, Schedule, clause or subclause in this Agreement, unless otherwise specified. References to any Schedule herein shall be deemed to refer to such Schedule as it may be supplemented by any Annex to any Grantor’s Assumption Agreement or otherwise supplemented by any supplement thereto in writing delivered by any Grantor to the First Lien Collateral Agent from time to time.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor’s Collateral or the relevant part thereof.

(d) In the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including”; the words “to” and “until” each mean “to but excluding”; and the word “through” means “to and including.”

SECTION 2. CONFLICTS

2.1 Intercreditor Agreement and Collateral Agency Agreement Governs. Notwithstanding any provisions in this Agreement or any other Parity Lien Document to the contrary, the terms, conditions and provisions of this Agreement and the other Parity Lien Documents are subject in all respects to the provisions of the Intercreditor Agreement and the Collateral Agency Agreement. To the extent there is a conflict between this Agreement, on the one hand, and the Intercreditor Agreement or the Collateral Agency Agreement, on the other hand, the provisions of the Intercreditor Agreement and the Collateral Agency Agreement shall control with respect thereto; provided, however, if such a conflict is between any provision of Section 3 herein and the definition of any defined term used in Section 3 herein, on one hand, and the Intercreditor Agreement or the Collateral Agency Agreement, on the other hand, the provisions and definitions in this Agreement shall control with respect thereto.

2.2 Agreed Security Principles. Notwithstanding anything to the contrary herein or in any Parity Lien Document, any requirements relating to collateral and guaranty matters (a) shall be subject to the Agreed Security Principles in all respects; and (b) in determining whether or not (i) any Lien or other security shall be required to be granted and/or perfected on any asset and/or (ii) any other action shall be required to be taken, or caused to be taken, by any Grantor, any Pledgor or any Subsidiary of the Company with respect to any collateral and/or guaranty matters, the parties hereto agree and, by their acceptance of the benefits of any Parity Lien Security Document, the other Parity Lien Secured Parties agree that (x) the Parity Lien Security Documents shall reflect, and are deemed to incorporate, the Agreed Security Principles and (y) in the event any provision of any Parity Lien Document or any request by the First Lien Collateral Agent or other Parity Lien Secured Party conflicts with any Agreed Security Principle, the Agreed Security Principles shall govern and control with respect thereto.

SECTION 3. GRANT OF SECURITY INTEREST

Each Grantor hereby grants to the First Lien Collateral Agent, for the ratable benefit of the Parity Lien Secured Parties, a security interest in, and collaterally assigns to the First Lien Collateral Agent, for the ratable benefit of the Parity Lien Secured Parties, all of such Grantor's right, title and interest in and to the following property, whether now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, after giving effect to the proviso at the end of this Section 3, the "*Collateral*"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations:

- (a) all Accounts;
- (b) all Chattel Paper;
- (c) all Contracts;
- (d) all Money, Commodity Accounts, Deposit Accounts and Securities Accounts;
- (e) all Documents;
- (f) all Equipment;
- (g) all General Intangibles;
- (h) all Instruments;
- (i) all Insurances;
- (j) all Intellectual Property (and all Intellectual Property Licenses and all rights thereunder);
- (k) all Inventory;
- (l) all Investment Property;
- (m) all Letter-of-Credit Rights;
- (n) all Commercial Tort Claims;
- (o) all cash and cash equivalents;
- (p) all Pledged Stock;
- (q) all Receivables;
- (r) all other property not otherwise described above;
- (s) all books and records pertaining to the Collateral; and
- (t) to the extent not otherwise included, all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guaranties given by any Person with respect to any of the foregoing;

provided, however, that, notwithstanding any of the other provisions set forth in this Agreement or any other Parity Lien Document, this Agreement shall not constitute a grant of a security interest in, or a collateral assignment of, and the term "Collateral" shall not include: (i) any assets or property constituting Excluded Property for so long as such assets or property constitute Excluded Property (but not the Proceeds thereof, which shall be Collateral, unless such Proceeds are Excluded Property, but only for so long as such assets or property constitute Excluded Property) (ii) any assets or property of any of the Grantors with respect to which a Lien has been granted pursuant to any Non-U.S. Parity Lien Security Document, solely to the extent that there is a conflict between the terms of this Agreement and such Non-U.S. Parity Lien Security Document or (iii) any assets or property of any of the Grantors with respect to which a Lien has been granted pursuant to the Vessel Security Agreement or a Collateral Vessel Mortgage, solely to the extent there is a conflict between the terms of this Agreement and the Vessel Security Agreement or such Collateral Vessel Mortgage.

SECTION 4. REPRESENTATIONS AND WARRANTIES

Each Grantor hereby represents and warrants as of the date hereof and as of and when required under any Parity Lien Debt Document to the First Lien Collateral Agent that:

4.1 Title; No Other Liens; Perfected Priority Liens.

(a) Such Grantor has the power to grant a security interest pursuant hereto in each item of the Collateral in which a Lien is granted by it hereunder.

(b) No valid financing statement or other public notice with respect to all or any part of the Collateral is in effect and on file or of record in any public office, except such as have been filed in favor of the First Lien Collateral Agent, for the ratable benefit of the Parity Lien Secured Parties, pursuant to this Agreement or the Parity Lien Security Documents and (ii) in respect of any other Permitted Liens.

(c) The security interests granted by such Grantor pursuant to this Agreement (i) upon (A) the completion of the filings, recordings, registrations and the other actions specified (or that will be so specified when required pursuant to Section 5.7(a) on Schedule 2 (which, in the case of all filings, recordings, registrations and other documents referred to on Schedule 2, have been delivered to the First Lien Collateral Agent in completed and (if applicable) duly executed form (or will be so delivered when required)), will constitute valid, perfected security interests in all of the Collateral in favor of the First Lien Collateral Agent, for the ratable benefit of the Parity Lien Secured Parties, as collateral security for the Secured Obligations to the extent such security interests may be created under the UCC and perfected under the UCC of the jurisdiction in which the filing office identified for such Grantor (or that will be so identified when required pursuant to Section 5.7) on Part A of Schedule 2 hereto is located by the filing of a UCC financing statement in such filing office, enforceable in accordance with the terms hereof, except as such enforceability may be limited by Legal Representations and (B) the First Lien Collateral Agent taking possession or Control of all Collateral with respect to which a security interest may be perfected only by possession or Control, will constitute a perfected security interest in the Collateral (other than such Collateral in which a security interest cannot be perfected under the UCC) and (ii) are prior to all other Liens on the Collateral (subject to Permitted Prior Liens).

4.2 Grantor Information. As of the Effective Date and as of each date on which Schedule 3 hereto is supplemented (or required to have been supplemented) pursuant to Section 5.7(a), the correct legal name of such Grantor, all names that such Grantor has used in the last five years, such Grantor's jurisdiction of organization or incorporation and each jurisdiction of organization of such Grantor over the last five years, the location of such Grantor's chief executive office, registered office or principal place of business, such Grantor's organizational number or identification number from its jurisdiction of organization or

incorporation (if any) and such Grantor's taxpayer identification number (if any), as the case may be, are specified on Schedule 3 (as supplemented in writing from time to time by delivery of a supplement to the First Lien Collateral Agent).

4.3 Investment Property. (a) As of the Effective Date and as of each date on which Schedule 1 hereto is supplemented (or required to have been supplemented) pursuant to Section 5.7(b), (i) Schedule 1 hereto sets forth all of the Pledged Notes of such Grantor as of such date (including Intercompany Notes) and all of the Pledged Stock owned by such Grantor as of such date, (ii) the shares of Pledged Stock listed on Schedule 1 and pledged or otherwise charged by such Grantor hereunder constitute all the issued and outstanding shares of all classes of the Equity Interests of each Issuer owned by such Grantor, (b) all of the shares of the Pledged Stock of any Issuer pledged or otherwise charged by such Grantor hereunder have been duly and validly issued and are fully paid and, to the extent applicable, are non-assessable (to the extent such concepts are applicable in the relevant jurisdiction), (c) each of the Pledged Notes constitutes the legal, valid and binding obligation of the obligor with respect thereto (to the knowledge of such Grantor, in the case of any such unaffiliated obligor), enforceable in accordance with its terms, subject to the Legal Reservations and (d) except to the extent that any Investment Property has been Disposed of in accordance with the Parity Lien Documents, such Grantor is the record and beneficial owner of, and has good and marketable title to or has rights in, the Investment Property of such Grantor listed on Schedule 1 and pledged by it hereunder, free of any and all Liens, except Permitted Liens and the security interest created by this Agreement.

4.4 LLC and Partnership Interests. The Equity Interests of each Issuer organized as a limited liability company or a partnership are (i) not represented by certificates and, in such case and with respect to any Issuer organized as a limited liability company or a partnership in the United States only, the terms of such Equity Interests do not provide that any such Equity Interests are "securities" governed by Article 8 of the UCC, except to the extent that the First Lien Collateral Agent has been granted "control" (within the meaning of Section 8-106 of the UCC) over such Equity Interests, or (ii) represented by certificates and, in such case, such Equity Interests have been or will be (when required) delivered to the First Lien Collateral Agent pursuant to Section 5.1 or 5.2 (or delivered to the First Lien Collateral Agent pursuant to any other applicable Parity Lien Security Document).

4.5 Receivables. As of the Effective Date and as of each date on which Schedule 4 hereto is supplemented (or required to have been supplemented) pursuant to Section 5.7(b), except as set forth in Schedule 4 hereto, (a) no amount payable to such Grantor under or in connection with any Receivable is evidenced by any Material Instrument/Chattel Paper which has not been delivered to the First Lien Collateral Agent (except to the extent such Material Instrument/Chattel Paper is not yet required to have been delivered to the First Lien Collateral Agent pursuant to Section 5.1), and (b) no Governmental Authority of the United States of America is the obligor on any Receivables payable to any Grantor and (c) the amounts represented by such Grantor to the First Lien Collateral Agent from time to time as owing to such Grantor in respect of the Receivables will at such time be accurate.

4.6 Intellectual Property.

(a) As of the Effective Date and as of each date on which Schedule 6 hereto is supplemented (or required to have been supplemented) pursuant to Section 5.7(b), Schedule 6 lists, as of such date, (i) all Intellectual Property registered or applied for with the United States Patent and Trademark Office or the United States Copyright Office, which is owned by such Grantor in its own name, (ii) all Intellectual Property Licenses pursuant to which Grantor receives any exclusive right in any registered United States Intellectual Property that is Material Intellectual Property, and (iii) each such Grantor owns its respective Intellectual Property set forth on Schedule 6, as of such date, free and clear of all Liens. (other than Permitted Liens).

(b) All registered Intellectual Property owned by each Grantor is subsisting and, to the knowledge of the Grantors, valid and enforceable.

(c) The operation of the business of the Grantors as currently conducted does not infringe the intellectual property rights of any other Person, except as could not reasonably be expected to have a Material Adverse Effect.

(d) Except as set forth on Schedule 6 (as supplemented in writing from time to time by delivery of a supplement to the First Lien Collateral Agent) or not yet required to be disclosed pursuant to Section 5.7(b), none of the Intellectual Property owned by any Grantor is the subject of any licensing or franchise agreement pursuant to which such Grantor is the licensor or franchisor, other than non-exclusive licenses to third parties to use Intellectual Property owned or developed by a Grantor to the extent such licenses are granted by a Grantor.

(e) To the knowledge of the Grantors as of the Effective Date, no holding, decision or judgment has been rendered by any Governmental Authority which could reasonably be expected to limit, cancel or question the validity of, or such Grantor's rights in, any Intellectual Property owned by a Grantor, in each case, in any respect that could reasonably be expected to have a Material Adverse Effect if adversely determined.

(f) As of the Effective Date, no action or proceeding is pending, or, to the knowledge of such Grantor, threatened in writing, against a Grantor seeking to limit, cancel or question the validity of any Intellectual Property owned by a Grantor or such Grantor's ownership interest therein, in any such case, which could reasonably be expected to have a Material Adverse Effect if adversely determined.

4.7 Commercial Tort Claims.

(a) Except (i) as set forth on Schedule 5 hereto or (ii) with respect to rights in any Commercial Tort Claim (other than Excluded Property) acquired after the Effective Date and not yet required to have been disclosed to the First Lien Collateral Agent pursuant to Section 5.5, no Grantor has rights in any such Commercial Tort Claim with respect to which a complaint has been filed in a court of competent jurisdiction, only to the extent the concept of commercial tort claims exists under applicable local law and such local law includes procedures for perfecting against a commercial tort claim).

(b) Upon the filing of a financing statement describing any Commercial Tort Claim referred to in Section 5.5 against such Grantor in the filing office identified for such Grantor on Part A of Schedule 2 hereto, the security interest granted hereunder by such Grantor in such Commercial Tort Claim will constitute a valid, perfected security interest in favor of the First Lien Collateral Agent, for the ratable benefit of the Parity Lien Secured Parties, as collateral security for such Grantor's Secured Obligations, enforceable in accordance with the terms hereof, which security interest shall be prior to all other Liens on such Collateral (other than Permitted Prior Liens).

SECTION 5. COVENANTS

Each Grantor covenants and agrees with the First Lien Collateral Agent, for the benefit of the Parity Lien Secured Parties, from the Effective Date (or, in the case of any Additional Grantor, such later date on which such Additional Grantor becomes a party to this Agreement) and until the Final Termination Date that (with respect to Sections 5.1 through 5.8, subject to the Agreed Security Principles):

5.1 Delivery of Instruments, Certificated Securities and Tangible Chattel Paper. If any Instrument (other than checks in the ordinary course of business but including Intercompany Notes) or

Tangible Chattel Paper having a value in excess of the amount set forth in clause (v) of the Agreed Security Principles (collectively, “*Material Instrument/Chattel Paper*”)) or if any of the Collateral consisting of Pledged Stock of a Subsidiary of a Grantor is a “security” within the meaning of Article 8 of the UCC and is or becomes evidenced or represented by any Certificated Security, then such Material Instrument/Chattel Paper or Certificated Security, as the case may be, shall be held in trust for the First Lien Collateral Agent and upon receipt thereof, such Grantor shall, within 30-days or the time period permitted under the Initial First Lien Indenture, (or, if less, such shorter period that is set forth in any other Parity Lien Document) deliver such Certificated Security or Material Instrument/Chattel Paper to the First Lien Collateral Agent, duly indorsed to the First Lien Collateral Agent, to be held as Collateral pursuant to this Agreement (in any such case, unless otherwise delivered to the First Lien Collateral Agent pursuant to any Non-U.S. Parity Lien Security Documents). Each such delivery shall be accompanied by a schedule describing such Certificated Security or Material Instrument/Chattel Paper, which schedule shall be attached hereto as a supplement to Schedule 1 and made a part hereof; provided that failure to deliver or attach any such schedule hereto pursuant to this Section 5.1 shall not affect the validity of such pledge. Each schedule so delivered shall supplement any prior schedules so delivered.

5.2 Delivery of Other Pledged Stock.

(a) If such Grantor shall receive any certificate (including, without limitation, any certificate representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights in respect of any Pledged Stock that constitutes Collateral, whether in addition to, in substitution of, as a conversion of, or in exchange for, any shares of the Pledged Stock that constitutes Collateral, or otherwise in respect thereof such Grantor (i) shall accept the same as the agent of the First Lien Collateral Agent, hold the same in trust for the First Lien Collateral Agent, for the ratable benefit of the Parity Lien Secured Parties, and (ii) in the case of any of the foregoing evidenced or represented by a certificate, shall deliver the same to the First Lien Collateral Agent in accordance with the timeframes set forth in Section 5.1 in the exact form received, duly indorsed by such Grantor to the First Lien Collateral Agent, if required, together with an undated stock power (or other appropriate transfer instrument) covering such certificate duly executed in blank by such Grantor, to be held by the First Lien Collateral Agent, subject to the terms hereof, as additional collateral security for the Secured Obligations. Each such delivery shall be accompanied by a schedule describing such Pledged Stock, which schedule shall be attached hereto as a supplement to Schedule 1 and made a part hereof; provided that failure to deliver or attach any such schedule hereto pursuant to this Section 5.2(a) shall not affect the validity of such pledge. Each schedule so delivered shall supplement any prior schedules so delivered.

(b) In the case of each Grantor which is an Issuer, such Issuer agrees that (i) it will be bound by the terms of this Agreement (or other applicable Parity Lien Security Document pursuant to which the Equity Interests of such Issuer are pledged to secure the Secured Obligations) relating to the Equity Interests issued by it that are pledged to secure the Secured Obligations and will comply with such terms insofar as such terms are applicable to it, and (ii) it hereby consents to (x) the grant by each other Grantor of a security interest hereunder (or under any other applicable Parity Lien Security Document pursuant to which the Equity Interests of such Issuer are pledged to secure the Secured Obligations) in favor of the First Lien Collateral Agent in any Equity Interests issued by it and by any Grantor (y) if a Notified Parity Lien Debt Default has occurred and is continuing and, other than with respect to any Parity Lien Debt Default as a result of an Insolvency or Liquidation Proceeding, the First Lien Collateral Agent has given written notice to the Grantors of its intent to exercise such rights, the transfer of any Equity Interests issued by it that is pledged to secure the Secured Obligations to the First Lien Collateral Agent or the First Lien Collateral Agent’s nominee and to the substitution of the First Lien Collateral Agent or such nominee as a partner, member or shareholder or other equity holder of such Equity Interests without any instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying.

(c) No Grantor shall amend or modify or permit any amendment or modification of the terms of any Equity Interests or organizational documents of any Issuer organized as a limited liability company or a partnership to provide that such Equity Interests are “securities” governed by Article 8 of the Uniform Commercial Code as in effect in any state, except to the extent that (i) such Equity Interests are or will be represented by one or more certificates that have been or will be (when required) delivered to the First Lien Collateral Agent pursuant to Section 5.1 or 5.2 (or delivered to the First Lien Collateral Agent pursuant to any other applicable Parity Lien Security Document) or (ii) the First Lien Collateral Agent has been granted “control” (within the meaning of Section 8-106 of the UCC) over such Equity Interests.

5.3 Maintenance of Perfected Security Interest; Further Documentation.

Subject to the Agreed Security Principles, such Grantor shall maintain the security interest created by this Agreement in the Collateral as a perfected (to the extent perfection is required pursuant to the Agreed Security Principles) security interest having at least the priority described in Section 4.1(c) and shall defend such security interest against the claims and demands of all Persons whomsoever, subject to the provisions of Section 4.1 of the Collateral Agency Agreement.

Such Grantor will advise the First Lien Collateral Agent as soon as reasonably practicable, in reasonable detail, of any Lien (other than security interests created hereby or Permitted Liens) on any of the Collateral which could reasonably be expected to adversely affect the ability of the First Lien Collateral Agent to exercise any of its remedies hereunder.

5.4 Intellectual Property.

(a) Such Grantor will not (and will not authorize any licensee or sublicensee to) do any act or knowingly omit to do any act whereby any Material Intellectual Property could reasonably be expected to become invalidated, fall into the public domain or otherwise become impaired in any material respect, except to the extent permitted under the Parity Lien Debt Documents.

(b) Such Grantor will not (and will not authorize any licensee or sublicensee to) do any act that knowingly uses any Intellectual Property to infringe the intellectual property rights of any other Person.

(c) [reserved].

(d) Whenever such Grantor obtains an ownership or other interest in any Intellectual Property after the Effective Date, (i) the provisions of this Agreement shall automatically apply thereto and (ii) any such Intellectual Property shall automatically become subject to the terms and conditions of this Agreement. Within 30-days (or, if the Initial First Lien Indenture or the Collateral Agency Agreement include a time period for such action(s), the time period set forth in the Initial First Lien Indenture or the Collateral Agency Agreement, as applicable) (or, if less, such shorter period that is set forth in any other Parity Lien Document) following the end of the fiscal quarter in which any Grantor obtains such an interest in any Material Intellectual Property registered or applied-for with the United States Patent and Trademark Office or United States Copyright Office, or becomes party to any Intellectual Property License with respect to any Material Intellectual Property pursuant to which such Grantor receives any exclusive right in any registered United States Intellectual Property that is material to the conduct of the business of the Company and its Restricted Subsidiaries, taken as a whole, such Grantor will (x) provide a report to the First Lien Collateral Agent of any such applications for the registration of any Intellectual Property with the United States Patent and Trademark Office or the United States Copyright Office (or, with respect to any “intent to use” trademark application, the filing of any Statement of Use or Amendment to Allege Use with the United States Patent and Trademark Office) filed by the Grantor, either by itself or through any agent, employee, licensee or designee, and (y) concurrently execute and deliver, and have recorded, any and all agreements, instruments,

documents, and papers as the First Lien Collateral Agent may reasonably request to evidence the First Lien Collateral Agent's security interest in any such Copyright, Patent or Trademark owned by a Grantor and registered or applied-for with the United States Patent and Trademark Office or United States Copyright Office, as applicable, or any such Intellectual Property License (and, in respect of First Lien Collateral Agent's security interest in such registrations, applications or Intellectual Property Licenses, each such Grantor will promptly cooperate as reasonably necessary to enable the First Lien Collateral Agent to make any necessary or reasonably desirable recordings with the United States Copyright Office or the United States Patent and Trademark Office, as appropriate).

(e) Such Grantor will take reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office, United States Copyright Office, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the Material Intellectual Property, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability.

(f) In the event that any Material Intellectual Property is infringed, misappropriated or diluted by a third party, such Grantor shall (i) take such actions as such Grantor shall reasonably deem appropriate under the circumstances to protect such Material Intellectual Property, including, where appropriate, seeking to recover damages for such infringement, misappropriation or dilution, in any such case and (ii) as the Grantor shall reasonably deem appropriate under the circumstances, sue for (or take such other actions intended to prevent or stop) such infringement, misappropriation or dilution.

5.5 Commercial Tort Claims. With respect to any Commercial Tort Claim claiming damages with a value in excess of the amount set forth in the Agreed Security Principles held by such Grantor after the date on which such Grantor becomes a party hereto which a complaint has been filed in a court of competent jurisdiction, only to the extent the concept of commercial tort claims exists under applicable local law and such local law includes procedures for perfecting against a commercial tort claim, such Grantor shall, within 30-days (or, if the Initial First Lien Indenture or the Collateral Agency Agreement include a time period for such action(s), the time period set forth in the Initial First Lien Indenture or the Collateral Agency Agreement, as applicable) (or, if less, such shorter period that is set forth in any other Parity Lien Document) after the end of the fiscal quarter (or such longer period as the First Lien Collateral Agent may reasonably agree) in which such complaint has been filed, sign and deliver documentation to the First Lien Collateral Agent if required to grant a security interest under the terms and provisions of this Agreement in and to such Commercial Tort Claim, including without limitation updating Schedule 5 hereto.

5.6 Special Provisions Concerning Controlled Accounts.

(a) From and after the Effective Date, subject to Section 5.6(b) hereof, each Grantor shall cause all Deposit Accounts, Securities Account and Commodity Accounts of such Grantor to be subject at all times to a fully effective Account Control Agreement other than, for the avoidance of doubt, with respect to any Excluded Accounts.

(b) No later than (i) with respect to any Deposit Account, Securities Account or Commodity Account of any Grantor or any Additional Grantor as of the date such Grantor or Additional Grantor becomes a party to this Agreement that does not constitute an Excluded Account at such time (including the Grantors party to this Agreement as of the date hereof), within 30-days (or, if the Initial First Lien Indenture or the Collateral Agency Agreement include a time period for such action(s), the time period set forth in the Initial First Lien Indenture or the Collateral Agency Agreement, as applicable) (or, if less, such shorter period that is set forth in any other Parity Lien Document) after such date, (ii) with respect to any new Deposit Account, Securities Account or Commodity Account of any Grantor that is established by such Grantor after the date such Grantor becomes a party to this Agreement and that does not constitute an

Excluded Account at such time, within 30-days (or, if the Initial First Lien Indenture or the Collateral Agency Agreement include a time period for such action(s), the time period set forth in the Initial First Lien Indenture or the Collateral Agency Agreement, as applicable) (or, if less, such shorter period that is set forth in any other Parity Lien Document) after the establishment thereof, (iii) with respect to any Deposit Account, Securities Account or Commodity Account of any Grantor that ceases to be an Excluded Account after, or that is acquired from another Person after, the date such Grantor becomes a party to this Agreement, within 30-days (or, if the Initial First Lien Indenture or the Collateral Agency Agreement include a time period for such action(s), the time period set forth in the Initial First Lien Indenture or the Collateral Agency Agreement, as applicable) (or, if less, such shorter period that is set forth in any other Parity Lien Document) after such Deposit Account, Securities Account or Commodity Account ceasing to be an Excluded Account or being so acquired, as the case may be (or, in any such case of this clause (b), such longer period as the First Lien Collateral Agent may agree), the applicable Grantor shall cause to be in full force and effect an Account Control Agreement duly executed by such Grantor, the First Lien Collateral Agent and the applicable depository bank, Securities Intermediary or Commodity Intermediary, as applicable; provided that, for the avoidance of doubt, no Account Control Agreement shall be required with respect to any Excluded Account.

(c) Upon the occurrence and during the continuation of a Notified Parity Lien Debt Default, the First Lien Collateral Agent shall have the right, without limitation of any other rights or remedies available to the First Lien Collateral Agent under this Agreement while a Notified Parity Lien Debt Default is continuing to (i) retain, or instruct the relevant depository bank or securities intermediary, as applicable, to retain, all property and assets held in any Controlled Account, (ii) liquidate, or instruct the relevant depository bank or securities intermediary, as applicable, to liquidate, any or all property and assets held in any Controlled Account, (iii) issue a “notice of exclusive control” or other similar instruction with respect to any Controlled Account and instruct the applicable depository bank, Securities Intermediary or Commodity Intermediary, as applicable, to follow the instructions of the First Lien Collateral Agent with respect to such Controlled Account.

5.7 Notices Regarding Collateral. Such Grantor shall:

(a) no later than within 30-days (or, if the Initial First Lien Indenture or the Collateral Agency Agreement include a time period for such action(s), the time period set forth in the Initial First Lien Indenture or the Collateral Agency Agreement, as applicable) (or, if less, such shorter period that is set forth in any other Parity Lien Document) after any such change, (i) supplement Schedule 3 to this Agreement to reflect any change in such Grantor’s legal name, incorporation status, type of organization, jurisdiction of organization or incorporation, and/or location of its chief executive office, registered office or principal place of business, and (ii) update the perfection actions listed on Schedule 2 to reflect any actions required to be taken (subject to the Agreed Security Principles) as a result of any such change referred to in the relevant supplement described in the foregoing subclause (i); and

(b) on an annual basis (or, if a more frequent basis is set forth in any other Section of this Agreement or any other Parity Lien Document, on such more frequent basis), together with the financial statements delivered pursuant to Section 4.03(a)(2) of the Initial First Lien Indenture (or, if a shorter period is set forth in any other Parity Lien Document) after the end of each fiscal year of the Company, (i) supplement Schedule 1, Schedule 4 and Schedule 6, as applicable, to add any additional Investment Property, Receivables or Intellectual Property acquired by such Grantor to the applicable Schedule hereto (to the extent such asset is required to be so scheduled for purposes of Sections 4.3, 4.5, or 4.6(a), as applicable), and (ii) update the perfection actions listed on Schedule 2 to reflect any actions required to be taken (subject to the Agreed Security Principles) with respect to any such additional Collateral added by means of the relevant supplement described in the foregoing subclause (i).

SECTION 6. REMEDIAL PROVISIONS

6.1 Certain Matters Relating to Receivables.

(a) At any time after the occurrence and during the continuation of a Notified Parity Lien Debt Default, after the First Lien Collateral Agent shall have given notice to the relevant Grantor of the First Lien Collateral Agent's intent to exercise its rights under this Section 6, the First Lien Collateral Agent shall have the right to make test verifications of the Receivables that constitute Collateral in any manner and through any medium that it considers reasonably advisable, and each Grantor shall furnish all such assistance and information as the First Lien Collateral Agent may reasonably require in connection with such test verifications.

(b) The First Lien Collateral Agent hereby authorizes each Grantor to collect such Grantor's Receivables that constitute Collateral; provided, however, that the First Lien Collateral Agent may curtail or terminate said authority at any time after the occurrence and during the continuance of a Notified Parity Lien Debt Default upon written notice by the First Lien Collateral Agent to the Grantors indicating such curtailment or termination. If required by the First Lien Collateral Agent at any time after the occurrence and during the continuance of a Notified Parity Lien Debt Default, any payments of such Receivables, when collected by any Grantor, (i) shall be promptly (and, in any event, within 5 days after such collection) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the First Lien Collateral Agent if required, in a Collateral Account maintained under the sole dominion and control of the First Lien Collateral Agent, subject to withdrawal by the First Lien Collateral Agent for the account of the Parity Lien Secured Parties only as provided in Section 6.5, and (ii) until so turned over, shall be held by such Grantor in trust for the First Lien Collateral Agent and the other Parity Lien Secured Parties, segregated from other funds of such Grantor. Each such deposit of Proceeds of such Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(c) If a Notified Parity Lien Debt Default has occurred and is continuing and promptly following the First Lien Collateral Agent's written request, each Grantor shall deliver to the First Lien Collateral Agent all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables that constitute Collateral, including, without limitation, all original orders, invoices and shipping receipts.

6.2 Communications with Obligors; Grantors Remain Liable.

(a) The First Lien Collateral Agent in its own name or in the name of others may at any time, after the occurrence and during the continuance of a Notified Parity Lien Debt Default and written notice by the First Lien Collateral Agent to the Grantors of its intent to exercise such rights, communicate with obligors under the Receivables that constitute Collateral and any counterparties to the Contracts that constitute Collateral to verify with them to the First Lien Collateral Agent's satisfaction the existence, amount and terms of any such Receivables or Contracts.

(b) Upon the request of the First Lien Collateral Agent at any time after the occurrence and during the continuance of a Notified Parity Lien Debt Default, each Grantor shall notify obligors on the Receivables that constitute Collateral and the counterparts to the Contracts that constitute Collateral that such Receivables and such Contracts have been assigned to the First Lien Collateral Agent for the benefit of the Parity Lien Secured Parties and that payments in respect thereof shall be made directly to the First Lien Collateral Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of its Receivables and Contracts to observe and perform all the conditions and obligations to be

observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the First Lien Collateral Agent nor any other Parity Lien Secured Party has any obligation or liability under any Receivable (or any agreement giving rise thereto) or Contract by reason of or arising out of this Agreement or the receipt by the First Lien Collateral Agent or any other Parity Lien Secured Party of any payment relating thereto, nor shall the First Lien Collateral Agent or any other Parity Lien Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Receivable (or any agreement giving rise thereto) or Contract, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

6.3 Pledged Stock; Pledged Notes.

(a) Unless a Notified Parity Lien Debt Default shall have occurred and be continuing and the First Lien Collateral Agent shall have delivered a notice to the Grantors indicating that such rights shall vest in the First Lien Collateral Agent:

(i) each Grantor shall be exclusively entitled to exercise any and all voting and other consensual rights and powers pertaining to the Pledged Stock and Pledged Notes and any distributions relating thereto or any part thereof for any purpose not inconsistent with the terms or purposes hereof; provided, however, that no Grantor shall in any event exercise such rights in any manner that could materially impair the Collateral or that could reasonably be expected to materially and adversely affect the rights or remedies of the First Lien Collateral Agent as secured party hereunder (it being understood and agreed that this proviso shall not restrict any transaction or action not prohibited by the Parity Lien Debt Documents (including Permitted Liens and Dispositions not prohibited by the Parity Lien Debt Documents)); and

(ii) each Grantor shall be entitled to receive and retain any and all dividends, distributions and other payments of any kind paid in respect of any Pledged Stock or Pledged Notes, in any such case, only if and to the extent that the payment thereof is not otherwise prohibited by the terms of the Parity Lien Debt Documents; provided, however, that, to the extent delivery thereof is otherwise required pursuant to Section 5.1, any and all such distributions consisting of rights or interests in the form of Instruments or certificates constituting Pledged Stock or Pledged Notes shall promptly (and in any event within 5 days after receipt thereof or such later time as may be extended by the First Lien Collateral Agent in its sole discretion) be delivered to the First Lien Collateral Agent to hold as Pledged Stock or Pledged Notes, as applicable, and shall, if received by any Grantor, be received in trust for the benefit of the First Lien Collateral Agent, be segregated from the other property or funds of such Grantor and be forthwith delivered to the First Lien Collateral Agent as Collateral in the same form as so received (with any necessary or reasonably requested endorsement).

(b) If a Notified Parity Lien Debt Default has occurred and is continuing, except as expressly provided otherwise in any notice referred to in this Section 6.3(b):

(i) all rights of each Grantor to exercise any voting and other consensual rights and powers it would otherwise be entitled to exercise pursuant to Section 6.3(a)(i) shall cease, and all such rights shall thereupon become vested in the First Lien Collateral Agent, which shall thereupon have the sole right to exercise such rights until the applicable Parity Lien Debt Default is no longer continuing, in which case the First Lien Collateral Agent's rights under this Section 6.3(b)(i) shall cease to be effective, subject to revesting in the event of a subsequent Notified Parity Lien Debt

Default that is continuing; provided that, other than with respect to any Parity Lien Debt Default as a result of a receivership, bankruptcy, reorganization, arrangement, debtor's relief, or other insolvency proceedings, no such rights shall be vested in the First Lien Collateral Agent until such time as the First Lien Collateral Agent shall have delivered a notice to the Grantors indicating that such rights shall vest in the First Lien Collateral Agent;

(ii) all rights of each Grantor to receive dividends, distributions and other payments of any kind in respect of any Pledged Stock or Pledged Notes that it would otherwise be authorized to receive and retain pursuant to Section 6.3(a)(ii) without further action shall cease and all such rights shall thereupon become vested in the First Lien Collateral Agent, which shall thereupon have the sole right to receive and hold as Collateral such dividends, distributions and other payments of any kind until the applicable Parity Lien Debt Default is no longer continuing, in which case the First Lien Collateral Agent's rights under this Section 6.3(b)(ii) shall cease to be effective, subject to revesting in the event of a subsequent Notified Parity Lien Debt Default that is continuing; provided that, other than with respect to any Parity Lien Debt Default as a result of a receivership, bankruptcy, reorganization, arrangement, debtor's relief, or other insolvency proceedings, no such rights shall be vested in the First Lien Collateral Agent until such time as the First Lien Collateral Agent shall have delivered a notice to the Grantors indicating that such rights shall vest in the First Lien Collateral Agent; and

(iii) all distributions, dividends, and other payments of any kind in respect of any Pledged Stock or Pledged Notes that are received by any Grantor contrary to the provisions of Section 6.3(b)(ii) shall be received in trust for the benefit of the First Lien Collateral Agent, shall be segregated from the other funds of such Grantor and shall immediately be paid over to the First Lien Collateral Agent as Collateral in the same form as so received (with any necessary or reasonably requested endorsement).

(c) Any notice given by the First Lien Collateral Agent to one or more Grantors suspending any of the rights of such Grantors under Section 6.3(a) during the continuance of any Parity Lien Debt Default, (i) shall be given in writing, (ii) may be given with respect to one or more of the Grantors at the same or different times and (iii) may suspend the rights of one or more of the Grantors under Section 6.3(a) in part without suspending all such rights (as specified by the First Lien Collateral Agent in its sole discretion) and without waiving or otherwise affecting the rights of the First Lien Collateral Agent to give additional notices from time to time suspending other rights under Section 6.3(a) so long as a Notified Parity Lien Debt Default is continuing.

(d) Each Grantor hereby authorizes and instructs each other Grantor that is an Issuer of any Investment Property pledged by such Grantor hereunder to (i) comply with any instruction received by it from the First Lien Collateral Agent in writing that (x) states that a Notified Parity Lien Debt Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer and each obligor, as the case may be, shall be fully protected in so complying, and (ii) unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to such Investment Property directly to the First Lien Collateral Agent upon the occurrence and during the continuance of any Notified Parity Lien Debt Default.

(e) Subject to the rights of the First Lien Collateral Agent pursuant to Section 6.3(b), the First Lien Collateral Agent will execute and deliver (or cause to be executed and delivered) to each Grantor all such proxies and other instruments as such Grantor may reasonably request for the purpose of enabling such Grantor to exercise the voting and other rights and powers that it is entitled to exercise pursuant to Section 6.3(a)(i) above and to receive the dividends, distributions and payments that it is authorized to

receive and retain pursuant to Section 6.3(a)(ii) above. Each Grantor agrees not to exercise or otherwise use any such proxy or other instrument delivered by the First Lien Collateral Agent pursuant to this Section 6.3(e) in violation of Section 6.3(b).

(f) In the event that the First Lien Collateral Agent shall have instituted any proceeding to enforce any right, power or remedy under this Agreement by foreclosure, sale, entry or otherwise, and such proceeding shall have been discontinued or abandoned for any reason or shall have been determined adversely to the First Lien Collateral Agent, then and in every such case, the Grantors, the First Lien Collateral Agent and each other Parity Lien Secured Party shall be restored to their respective former positions and rights hereunder with respect to the Collateral, and all rights, remedies and powers of the First Lien Collateral Agent and the other Parity Lien Secured Parties shall continue as if no such proceeding had been instituted.

6.4 Proceeds to be Turned over to First Lien Collateral Agent. In addition to the rights of the First Lien Collateral Agent specified in Section 6.1 with respect to payments of Receivables, if a Notified Parity Lien Debt Default shall occur and be continuing, upon written notice from the First Lien Collateral Agent to the Company requiring such action, all Proceeds of Collateral received by any Grantor consisting of cash, checks and Cash Equivalents shall be held by such Grantor in trust for the First Lien Collateral Agent for the ratable benefit of the Parity Lien Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the First Lien Collateral Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the First Lien Collateral Agent, if required). All Proceeds received by the First Lien Collateral Agent hereunder shall be held by the First Lien Collateral Agent in a Collateral Account maintained under its sole dominion and control. All Proceeds while held by the First Lien Collateral Agent in a Collateral Account (or by such Grantor in trust for the First Lien Collateral Agent for the ratable benefit of the Parity Lien Secured Parties) shall continue to be held as collateral security for all the Secured Obligations and shall not constitute payment thereof until applied as provided in Section 6.5.

6.5 Application of Proceeds. If any Collateral is sold or otherwise realized upon by the First Lien Collateral Agent in connection with any foreclosure, collection or other enforcement of the liens granted to the First Lien Collateral Agent in the Parity Lien Security Documents, in any such case, as a result of an exercise of remedies in connection with a Parity Lien Debt Default, the Proceeds received by the First Lien Collateral Agent from such foreclosure, collection or other enforcement or realization will be distributed by the First Lien Collateral Agent in accordance with Section 3.4 the Collateral Agency Agreement and the Intercreditor Agreement.

6.6 Code and Other Remedies. If a Notified Parity Lien Debt Default shall occur and be continuing, the First Lien Collateral Agent, on behalf of the Parity Lien Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Secured Obligations, all rights and remedies of a secured party under the UCC or any other applicable law. Without limiting the generality of the foregoing, the First Lien Collateral Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below or expressly required by each Parity Lien Document) to or upon any Grantor or any other Person (all and each of which demands, presentments, protests, advertisements and notices are hereby waived), may during the continuance of a Notified Parity Lien Debt Default, forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give an option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the First Lien Collateral Agent or any other Parity Lien Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such commercially reasonable prices as it may deem

best, for cash or on credit or for future delivery without assumption of any credit risk. The First Lien Collateral Agent and each other Parity Lien Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity of redemption is hereby waived and released. During the continuance of a Notified Parity Lien Debt Default, each Grantor further agrees, at the First Lien Collateral Agent's reasonable request, to assemble the Collateral and make it available to the First Lien Collateral Agent at places which the First Lien Collateral Agent shall reasonably select, whether at such Grantor's premises or elsewhere. The First Lien Collateral Agent shall apply the net proceeds of any action taken by it pursuant to this Section 6.6 in accordance with Section 6.5. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the First Lien Collateral Agent or any other Parity Lien Secured Party arising out of the exercise by them of any rights hereunder after the occurrence and during the continuance of a Notified Parity Lien Debt Default, in any such case, except to the extent arising out of such Person's gross negligence, willful misconduct, violation of law or willful breach of its obligations hereunder or under any other Parity Lien Document, as determined pursuant to a final judgment of a court of competent jurisdiction. If any notice of a proposed sale or other disposition of Collateral pursuant to this Section 6.6 shall be required by law, such notice shall be deemed reasonable and proper if given at least ten (10) days before such sale or other disposition.

6.7 Registration Rights; Private Sales.

(a) If the First Lien Collateral Agent shall determine to exercise its right to sell any or all of the Pledged Stock pursuant to Section 6.6, and if in the reasonable opinion of the First Lien Collateral Agent it is necessary or advisable to have the Pledged Stock, or that portion thereof to be so sold, registered under the provisions of the Securities Act, the relevant Grantor will, after the occurrence and during the continuance of a Parity Lien Debt Default, (i) cause the Issuer thereof to (x) execute and deliver, and cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the reasonable opinion of the First Lien Collateral Agent, necessary or advisable to register the Pledged Stock, or that portion thereof to be sold, under the provisions of the Securities Act, (y) cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of the Pledged Stock, or that portion thereof to be sold, and (z) make all amendments thereto and/or to the related prospectus which, in the reasonable opinion of the First Lien Collateral Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the U.S. Securities and Exchange Commission applicable thereto, and (ii) cause such Issuer to take such actions as are necessary to comply with the provisions of the securities or "Blue Sky" laws of any and all jurisdictions which the First Lien Collateral Agent shall reasonably designate in connection with such sale and to make available to its security holders, as soon as reasonably practicable, an earnings statement (which need not be audited) which will satisfy the provisions of Section 11(a) of the Securities Act.

(b) Each Grantor recognizes that the First Lien Collateral Agent may be unable to effect a public sale of any or all the Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise or may determine that a public sale is impracticable or not commercially reasonable and, accordingly, may be compelled to resort to one or more private sales thereof to a restricted group of restricted purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale after the occurrence and during the continuance of a Notified Parity Lien Debt Default shall be deemed to have been made in a commercially reasonable manner as a result of such lower price. The First Lien Collateral Agent shall be under no obligation to delay a sale of any of the Pledged Stock for the period

of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) Each Grantor agrees to use its best efforts to do or cause to be done all such other acts as may reasonably be necessary to make such sale or sales by the First Lien Collateral Agent of all or any portion of the Pledged Stock pursuant to this Section 6.7 valid and binding and in compliance with any and all other applicable law. Each Grantor further agrees that a breach of any of the covenants contained in this Section 6.7 will cause irreparable injury to the First Lien Collateral Agent and the other Parity Lien Secured Parties, that the First Lien Collateral Agent and the other Parity Lien Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 6.7 shall be specifically enforceable against such Grantor after the occurrence of a Notified Parity Lien Debt Default and exercise of remedies pursuant to this Section 6, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that the Final Termination Date has occurred or that no Notified Parity Lien Debt Default has occurred that is continuing.

6.8 Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay its Secured Obligations and, subject to the limitations set forth in Section 7.8 of the Collateral Agency Agreement, the fees and disbursements of any attorneys employed by the First Lien Collateral Agent to collect such deficiency.

6.9 Non-Judicial Enforcement. The First Lien Collateral Agent may enforce its rights hereunder without prior judicial process or judicial hearing, and to the extent permitted by law, each Grantor expressly waives any and all legal rights which might otherwise require the First Lien Collateral Agent to enforce its rights by judicial process.

6.10 Grant of License to Use Intellectual Property. For the exclusive purpose of enabling the First Lien Collateral Agent to exercise rights and remedies under this Agreement solely at such time as the First Lien Collateral Agent shall be lawfully entitled to exercise such rights and remedies at any time during the continuance of a Notified Parity Lien Debt Default, each Grantor hereby grants to the First Lien Collateral Agent a nonexclusive license (exercisable without payment of royalty or other compensation to the Grantors) (until the termination or cure of such Notified Parity Lien Debt Default) to use or license or sublicense any Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located (in any such case, to the extent permitted by the terms of any applicable third party license or sublicense of any such Intellectual Property), subject to reasonable quality control provisions in connection with the goods and services offered under the Intellectual Property sufficient to avoid the risk of cancellation, voiding, or invalidation of such Intellectual Property. Such license shall include reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof. The use of such license by the First Lien Collateral Agent, and the other rights of the First Lien Collateral Agent pursuant to this Section 6.10, may be exercised, at the option of the First Lien Collateral Agent, only upon the occurrence and during the continuation of a Notified Parity Lien Debt Default and shall immediately terminate upon any subsequent termination, cure or waiver of a Notified Parity Lien Debt Default. Nothing in this Section 6.10 shall require any Grantor to grant any license that is prohibited by any rule of law, statute or regulation, or is prohibited by, or constitutes a breach or default under or results in the termination of any contract, license, agreement, instrument or other document evidencing, giving rise to or theretofore granted, to the extent not prohibited by the Parity Lien Debt Documents, with respect to such property or otherwise unreasonably prejudices the value thereof to the relevant Grantor; provided, further, that any such license and any such license granted by the First Lien Collateral Agent to a third party shall include reasonable and customary terms and conditions necessary to preserve the existence, validity and value of the affected Intellectual Property, including without limitation, provisions requiring the continuing confidential handling of trade

secrets, requiring the use of appropriate notices and prohibiting the use of false notices, quality control and inurement provisions with regard to Trademarks, patent designation provisions with regard to Patents, copyright notices and restrictions on decompilation and reverse engineering of copyrighted software (it being understood and agreed that, without limiting any other rights and remedies of the First Lien Collateral Agent under this Agreement, any other Parity Lien Document or applicable law, nothing in the foregoing license grant shall be construed as granting the First Lien Collateral Agent rights in and to such Intellectual Property above and beyond (x) the rights to such Intellectual Property that each Grantor has reserved for itself and (y) in the case of Intellectual Property that is licensed to any such Grantor by a third party, the extent to which such Grantor has the right to grant a sublicense to such Intellectual Property hereunder).

SECTION 7. THE FIRST LIEN COLLATERAL AGENT

7.1 First Lien Collateral Agent's Appointment as Attorney-in-Fact, Etc.

(a) Subject to the final paragraph of this Section 7.1(a), each Grantor hereby irrevocably constitutes and appoints, by way of security, the First Lien Collateral Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be reasonably necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the First Lien Collateral Agent the power and right, but not the obligation, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following:

(i) in the name of such Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable or Contract that constitute or are required to constitute Collateral or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the First Lien Collateral Agent for the purpose of collecting any and all such moneys due under any such Receivable or Contract or with respect to any other Collateral whenever payable;

(ii) in the case of any Intellectual Property included in the Collateral, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the First Lien Collateral Agent may reasonably request to evidence the First Lien Collateral Agent's security interest in such Intellectual Property;

(iii) unless being disputed in accordance with or as otherwise not prohibited by the Parity Lien Documents, pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or purchase any insurance called for by the terms of this Agreement or any other Parity Lien Debt Document and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Section 6.6 or 6.7, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(v) (A) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the First Lien Collateral Agent or as the First Lien Collateral Agent shall direct; (B) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at

any time in respect of or arising out of any Collateral; (C) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (D) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (E) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (F) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the First Lien Collateral Agent may deem appropriate; (G) assign any Copyright, Patent or Trademark included in the Collateral, throughout the world for such term or terms, on such conditions, and in such manner, as the First Lien Collateral Agent shall in its sole discretion determine; and (H) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the First Lien Collateral Agent were the absolute owner thereof for all purposes, and do, at the First Lien Collateral Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the First Lien Collateral Agent deems necessary to protect, preserve or realize upon the Collateral and the First Lien Collateral Agent's security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 7.1(a) to the contrary notwithstanding, the First Lien Collateral Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 7.1(a) unless a Notified Parity Lien Debt Default shall have occurred and be continuing.

(b) If a Notified Parity Lien Debt Default has occurred and is continuing, if any Grantor fails to perform or comply with any of its agreements contained herein, the First Lien Collateral Agent at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The reasonable, documented out-of-pocket expenses of the First Lien Collateral Agent incurred in connection with actions undertaken as provided in this Section 7.1 shall be payable by the Grantors to the First Lien Collateral Agent promptly after demand by the First Lien Collateral Agent.

(d) Each Grantor hereby ratifies all that said attorneys shall in good faith and lawfully do or cause to be done by virtue and in accordance with the terms hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

7.2 Duty of First Lien Collateral Agent. The First Lien Collateral Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession shall be to deal with it in the same manner as the First Lien Collateral Agent deals with similar property for its own account, and the First Lien Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which comparable secured parties accord comparable collateral. Neither the First Lien Collateral Agent nor any of its Related Parties (i) shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or (ii) shall be under any obligation (x) to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or (y) other than as set forth in the first sentence of this Section 7.2 and the accounting for moneys actually received by it under any Parity Lien Security Document, to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the First Lien Collateral Agent hereunder are solely to protect the First Lien Collateral Agent's interests in the Collateral and shall not impose any duty upon the First Lien Collateral Agent to exercise any such powers. The First Lien Collateral Agent shall be accountable

only for amounts that it actually receives as a result of the exercise of such powers, and neither the First Lien Collateral Agent nor any of its Related Parties shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct. To the fullest extent permitted by applicable law, the First Lien Collateral Agent shall, except as specifically set forth in this Agreement, the Collateral Agency Agreement and any other Parity Lien Document to which the First Lien Collateral Agent is a party, be under no duty whatsoever to make or give any presentment, notice of dishonor, protest, demand for performance, notice of non-performance, notice of intent to accelerate, notice of acceleration, or other notice or demand in connection with any Collateral or the Secured Obligations, or to take any steps necessary to preserve any rights against any Grantor or other Person or ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not it has or is deemed to have knowledge of such matters. Each Grantor, to the extent permitted by applicable law, waives any right of marshaling in respect of any and all Collateral, and waives any right to require the First Lien Collateral Agent to proceed against any Grantor or other Person, exhaust any Collateral or enforce any other remedy which the First Lien Collateral Agent now has or may hereafter have against each Grantor, any Grantor or other Person. Notwithstanding anything stated herein to the contrary, the rights and indemnity afforded to First Lien Collateral Agent under the Collateral Agency Agreement, shall apply, mutatis mutandis, to the First Lien Collateral Agent under this Agreement.

7.3 Filing of Financing Statements. Pursuant to any applicable law, each Grantor authorizes the First Lien Collateral Agent to file, register or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of such Grantor in such form and in such offices as the First Lien Collateral Agent reasonably determines appropriate to perfect and ensure the priority of the security interests of the First Lien Collateral Agent under this Agreement. A photographic or other reproduction of this Agreement shall be sufficient as a financing statement or other filing or recording document or instrument for filing or recording in any jurisdiction. Each Grantor authorizes the First Lien Collateral Agent to use in any such financing statements, filings or recording documents the collateral description “all personal property of the debtor, whether now owned or hereafter acquired,” “all assets of the debtor, whether now owned or hereafter acquired,” or words of similar import. Notwithstanding the foregoing or anything to the contrary herein, the First Lien Collateral Agent shall not be responsible for filing any financing or continuation statements or for recording any documents or instruments in any public office at any time or times or for otherwise perfecting, and ensuring the priority of and maintaining the perfection of any security interest in the Collateral.

7.4 Authority of First Lien Collateral Agent.

(a) Each Grantor acknowledges that the rights and responsibilities of the First Lien Collateral Agent under this Agreement with respect to any action taken by the First Lien Collateral Agent or the exercise or non-exercise by the First Lien Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the First Lien Collateral Agent and the other Parity Lien Secured Parties, be governed by the Collateral Agency Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the First Lien Collateral Agent and the Grantors, the First Lien Collateral Agent shall be conclusively presumed to be acting as agent for the Parity Lien Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

(b) By acceptance of the benefits of this Agreement and/or any other Parity Lien Security Document, each Parity Lien Secured Party (whether or not a signatory hereto) shall be deemed irrevocably (i) to consent to the appointment of the First Lien Collateral Agent under the Parity Lien Documents, (ii) to agree to be bound by the terms of this Agreement and any other Parity Lien Security Documents and (iii) to confirm that no Parity Lien Secured Party (other than the First Lien Collateral Agent or other applicable

Agent) shall have the right individually to seek to realize upon or enforce any Lien or other security granted by, or to exercise rights or remedies under, this Agreement or any other Parity Lien Security Document, it being understood and agreed that such Liens may be enforced solely by, and such rights and remedies may be exercised solely by, the First Lien Collateral Agent for the benefit of the Parity Lien Secured Parties upon the terms of the Collateral Agency Agreement and other applicable Parity Lien Documents.

SECTION 8. MISCELLANEOUS

8.1 Amendments in Writing; Joinder of Additional Grantors.

(a) No amendment or waiver of or consent to any departure from any provision of this Agreement shall be effective unless it is in writing and given in the manner and subject to the terms of the Collateral Agency Agreement, except that, for the avoidance of doubt, (i) any Assumption Agreement executed and delivered in accordance with Section 8.1(b) need only be executed by the parties thereto and (ii) any Schedule hereto may be supplemented from time to time by a supplement thereto in writing delivered by any Grantor to the First Lien Collateral Agent. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which given and to the extent specified in such writing.

(b) Upon the execution and delivery by any Person of an assumption agreement in substantially the form of Exhibit A attached hereto (or such other form as is in accordance with the Agreed Security Principles) (each, an “*Assumption Agreement*”), (i) such Person shall be referred to as an “*Additional Grantor*” and shall become and be a Grantor hereunder in all respects, and each reference in this Agreement and in the Collateral Agency Agreement to a “Grantor” shall also mean and be a reference to such Additional Grantor, and (ii) each reference herein to “this Agreement,” “hereunder,” “hereof” or words of like import referring to this Agreement, and each reference in any other Parity Lien Document to the “Security Agreement,” “thereunder,” “thereof” or words of like import referring to this Agreement, shall mean and be a reference to this Agreement as supplemented by such Assumption Agreement.

(c) Notwithstanding anything in this Agreement to the contrary, if any Subsidiary of the Company or any Restricted Subsidiary has executed and delivered this Agreement to become a Grantor hereunder, or has otherwise become a party to this Agreement as a Grantor, and such Subsidiary is or becomes an Excluded Subsidiary and has delivered notice thereof to the First Lien Collateral Agent in accordance with the Initial First Lien Indenture, such Subsidiary will not be considered a party to this Agreement or a Grantor hereunder (but only so long as such Person is also an Excluded Subsidiary for purposes of each other Parity Lien Debt and Junior Lien Debt) in any respects, and will not have any obligations under this Agreement, until such time that it is no longer an Excluded Subsidiary.

8.2 Notices. All notices and other communications provided for herein shall be given in the manner and subject to the terms of Section 7.6 of the Collateral Agency Agreement or such other address, email address or facsimile number as such Grantor may hereafter specify for such purpose by written notice to the First Lien Collateral Agent in accordance with Section 7.6 of the Collateral Agency Agreement.

8.3 No Waiver by Course of Conduct; Cumulative Remedies. No delay or failure on the part of the First Lien Collateral Agent or any other Parity Lien Secured Party to exercise and no delay in exercising, and no course of dealing with respect to, any right, power, privilege or remedy or any abandonment or discontinuance of steps to enforce such right, power, privilege or remedy under this Agreement or any other Parity Lien Document shall operate as a waiver thereof or as an acquiescence in any default, nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of any other power, right or remedy under this Agreement or any other Parity Lien Document preclude or be construed as a waiver of any other or further exercise thereof or the exercise of

any other right, power, privilege or remedy. The remedies provided herein are cumulative and not exclusive of any remedies provided by law or equity.

8.4 Enforcement Expenses; Indemnification.

(a) The Company and each other Grantor agree to indemnify and hold harmless the First Lien Collateral Agent and its Related Parties, attorneys and agents (collectively, the “*Indemnified Parties*”), in each case, to the extent such parties would be required to do so pursuant to, and for the avoidance of doubt, subject to the limitations of, Section 7.20 of the Collateral Agency Agreement.

(b) The Company and each other Grantor agree that each Indemnified Party shall be entitled to reimbursement of its expenses incurred hereunder to the extent the Company would be required to pay or reimburse such Indemnified Party pursuant to, and for the avoidance of doubt, subject to the limitations of, Section 7.8 of the Collateral Agency Agreement.

(c) The agreements in this Section 8.4 shall survive repayment of the Secured Obligations and all other amounts payable under the Parity Lien Documents.

8.5 Successors and Assigns. This Agreement shall be binding upon each of the parties hereto and their respective successors and permitted assigns and shall inure to the benefit of each of the parties hereto and the other Parity Lien Secured Parties and their respective successors and permitted assigns; provided that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the First Lien Collateral Agent.

8.6 Counterparts. This Agreement may be executed in any number of counterparts, and by different parties hereto on different counterpart signature pages, each of which when executed shall be deemed an original, but all such counterparts taken together shall constitute one and the same Agreement. Except as otherwise specified in any Parity Lien Security Document with respect to such Parity Lien Security Document and/or any Ancillary Document executed and delivered pursuant thereto, delivery of an executed counterpart of a signature page of (x) this Agreement and/or (y) any document (including, for the avoidance of doubt, any Assumption Agreement executed and delivered pursuant to Section 8.1(b)), amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 8.2), certificate, request, statement, disclosure or authorization related to this Agreement and/or the transactions contemplated hereby (each an “*Ancillary Document*”) that is an Electronic Signature transmitted by telecopy, emailed “.pdf” or “.tif” file or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement or such Ancillary Document, as applicable. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Agreement and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed “.pdf” or “.tif” file or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that nothing herein shall require the First Lien Collateral Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (a) to the extent the First Lien Collateral Agent has agreed to accept any Electronic Signature, the First Lien Collateral Agent and other Parity Lien Secured Parties shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of any Grantor without further verification thereof and without any obligation to review the

appearance or form of any such Electronic Signature and (b) upon the request of the First Lien Collateral Agent, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the Company and each other Grantor hereby (i) agree that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the First Lien Collateral Agent or any other Parity Lien Secured Party, and the Company and the other Grantors, Electronic Signatures transmitted by telecopy, emailed “.pdf” or “.tif” file or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (ii) agree that each of the First Lien Collateral Agent or any other Parity Lien Secured Party may, at its option, create one or more copies of this Agreement and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person’s business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (iii) waive any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (iv) waive any claim against the First Lien Collateral Agent, each other Parity Lien Secured Party and each of their Affiliates and the respective directors, officers, employees, agents and advisors for any claims, causes or action, damages or other liabilities arising solely from the First Lien Collateral Agent or any other Parity Lien Secured Party’s reliance on or use of Electronic Signatures and/or transmissions by telecopy, emailed “.pdf” or “.tif” file or any other electronic means that reproduces an image of an actual executed signature page, including any claims, causes or action, damages or other liabilities arising as a result of the failure of the Company and/or any other Grantor to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

8.7 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8.8 Section Headings. The Section and clause headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

8.9 INTEGRATION. THIS WRITTEN AGREEMENT, THE COLLATERAL AGENCY AGREEMENT AND THE OTHER PARITY LIEN SECURITY DOCUMENTS CONSTITUTE THE ENTIRE UNDERSTANDING AMONG THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF AND THEREOF AND SUPERSEDE ALL EARLIER OR CONTEMPORANEOUS AGREEMENTS, WHETHER WRITTEN OR ORAL, CONCERNING THE SUBJECT MATTER HEREOF AND THEREOF. THIS WRITTEN AGREEMENT, TOGETHER WITH THE COLLATERAL AGENCY AGREEMENT AND THE OTHER PARITY LIEN SECURITY DOCUMENTS, REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

8.10 GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HERETO, SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK.

8.11 SUBMISSION TO JURISDICTION; WAIVERS.

(a) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HERETO AGREE THAT ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR ANY OTHER PARITY LIEN SECURITY DOCUMENT (EXCEPT AS MAY BE EXPRESSLY PROVIDED IN ANY PARITY LIEN SECURITY DOCUMENT GOVERNED BY ANY LAWS OTHER THAN THE LAWS OF THE STATE OF NEW YORK OR WITH RESPECT TO ANY COLLATERAL SUBJECT THERETO), OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF THE FIRST LIEN COLLATERAL AGENT, THE COMPANY OR ANY OTHER GRANTOR HEREUNDER OR THEREUNDER MAY BE BROUGHT AND MAINTAINED IN THE COURTS OF THE STATE OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN OR THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH GRANTOR HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK FOR THE PURPOSE OF ANY SUCH LITIGATION AS SET FORTH ABOVE AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH SUCH LITIGATION.

(b) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT, UNDER ANY OTHER PARITY LIEN SECURITY DOCUMENT, OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREWITH ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER PARITY LIEN SECURITY DOCUMENT, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

(c) EACH PARTY TO THIS AGREEMENT IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 8.2. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY TO THIS AGREEMENT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(d) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY EFFECTIVELY DO SO UNDER APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER IN ANY LITIGATION REFERRED TO IN THIS SECTION 8.11 OR OTHERWISE RELATING TO THIS AGREEMENT OR THE OTHER PARITY LIEN SECURITY DOCUMENTS ANY SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES (AS OPPOSED TO DIRECT OR ACTUAL DAMAGES); PROVIDED THAT THE FOREGOING WAIVER SHALL NOT IMPAIR THE COMPANY'S OBLIGATION UNDER SECTION 8.4 TO INDEMNIFY INDEMNIFIED PARTIES FOR ANY SUCH DAMAGES CLAIMED BY A THIRD PARTY.

8.12 Acknowledgements. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Parity Lien Security Documents to which it is a party;

(b) neither the First Lien Collateral Agent nor any other Parity Lien Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Agreement or any of the other Parity Lien Security Documents, and the relationship between the Grantors, on the one hand, and the First Lien Collateral Agent and the other Parity Lien Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Parity Lien Security Documents or otherwise exists by virtue of the transactions contemplated hereby among the Parity Lien Secured Parties or among the Grantors and the Parity Lien Secured Parties.

8.13 Releases. Any Lien on any Collateral shall be subordinated or released, without the need for any further action by any Person, as provided in Article 4 of the Collateral Agency Agreement.

8.14 Claims in Bankruptcy. In the event of receivership, bankruptcy, reorganization, winding up, arrangement, debtor's relief, or other insolvency proceedings of any Grantor, the First Lien Collateral Agent on behalf of the other Parity Lien Secured Parties shall have the right to prove their claims with respect to the Secured Obligations in any proceeding, so as to establish their rights hereunder and receive on account of the Secured Obligations directly from the receiver, trustee or other court custodian, dividends and payments which would otherwise be payable upon intercompany claims between Grantors (the "*Grantor Claims*"). Effective upon the occurrence of an event described in the prior sentence that would constitute a Parity Lien Debt Default, each Grantor hereby assigns such dividends and payments to the First Lien Collateral Agent for the benefit of the Parity Lien Secured Parties for application against the Secured Obligations. After the occurrence of an event described in the first sentence of this Section 8.14, should the First Lien Collateral Agent or other Parity Lien Secured Party receive, for application upon the Secured Obligations, any such dividend or payment which is otherwise payable to any Grantor, and which, as between such Grantors, shall constitute a credit upon the Grantor Claims, then upon the occurrence of the Final Termination Date, the intended recipient shall become subrogated to the rights of the First Lien Collateral Agent and the other Parity Lien Secured Parties to the extent that such payments to any of the First Lien Collateral Agent and the other Parity Lien Secured Parties on the Grantor Claims have contributed toward the liquidation of the Secured Obligations, and such subrogation shall be with respect to that proportion of the Secured Obligations which would have been unpaid or not paid in cash if the First Lien Collateral Agent and the other Parity Lien Secured Parties had not received dividends or payments upon the Grantor Claims.

8.15 Certain Jurisdictions.

(a) Angola. Notwithstanding anything set out to the contrary in this Agreement and in any other Note Document:

- (i) the obligation of any Grantor incorporated under the laws of Angola (an "*Angola Grantor*") to grant any Collateral and the obligations of any Angola Grantor under this Agreement and any Collateral Document shall be subject to proper compliance with the Angolan law requirements and formalities and limited to what is legally permitted under Angolan laws and the articles of association of such Angola Grantor;
- (ii) any Collateral to be created over any property or any asset of an Angola Grantor that is located or registered in Angola shall be governed by Angolan law;

- (iii) the capacity and the authority of any Angola Grantor are governed by Angolan laws are limited to what is legally permitted under Angolan laws and the articles of association of such Angola Grantor;
- (iv) the obligation of any Angola Grantor to grant any Collateral and the obligations of any Angola Grantor under this Agreement and any Collateral Document are subject to compliance with any applicable foreign exchange licensing requirements and any applicable taxes under Angolan law;
- (v) any obligations in respect of (1) distribution of dividends of an Angola Grantor and (2) hedging agreements imposed on an Angola Grantor are limited to what is legally permitted under Angolan laws and under the articles of association of such Angola Grantor;
- (vi) the choice of jurisdiction under any Collateral Document to which an Angola Grantor is party is limited to what is legally permitted under the Angolan procedural courts with respect to any Angola Grantor; and
- (vii) any judgment in respect of this Agreement or any Note Document or Collateral Document obtained in a foreign court on private law matters not subject to the exclusive jurisdiction of Angolan courts would be recognized and enforced by a court in Angola without re-litigation or re-examination of the merits of such judgment provided that (a) the party who wishes to have the award recognized and confirmed in Angola submits a request with the Supreme Court for such purpose.

(b) Australia.

For the purposes of this Section 8.15(b) each reference to “Grantor” shall be read as a reference to each Grantor which is incorporated in Australia, and “*Australian PPSA*” means the *Personal Property Securities Act 2009* (Cth).

- (i) Each Grantor represents and warrants to the First Lien Collateral Agent that it does not enter into this Agreement or hold any of the Collateral as trustee of any trust.
- (ii) Each Grantor will perform the Parity Lien Obligations in the manner provided in this Agreement or in any other Parity Lien Debt Document.
- (iii) Each Grantor will ensure that no Parity Lien Debt Default occurs. Without affecting the liability of any Grantor or any power in any other respect (including where a breach of this Section 8.15(b)(iii) is a breach of any other provision of any Parity Lien Debt Document), no Grantor is liable in damages for a breach of its obligations under this Section 8.15(b)(iii) but the First Lien Collateral Agent may exercise the powers following any breach of this Section 8.15(b)(iii) in accordance with the Parity Lien Documents during the period the Parity Lien Debt Default has occurred and is continuing.
- (iv) Each Grantor will notify the First Lien Collateral Agent in writing:
 - (A) promptly of any details necessary for the registration by the First Lien Collateral Agent of an effective financing statement including the serial numbers of any Collateral that must be described by serial number in a

financing statement under the Australian PPSA acquired by it after the date of this Agreement; and

- (B) promptly (and in any event within 5 Business Days (as defined in the Australian PPSA)) after it is allocated a new or different ARBN; or if it does not have an ACN, ABN or ARBN, of any change to its name.

(v) For the purposes of sections 115(1) and 115(7) of the Australian PPSA:

- (A) the First Lien Collateral Agent need not comply with sections 95, 118, 121(4), 125, 130, 132(3)(d) or 132(4); and

- (B) sections 142 and 143 are excluded.

(vi) For the purposes of section 115(7) of the Australian PPSA, the First Lien Collateral Agent need not comply with sections 132 and 137(3).

(vii) Each Grantor agrees not to:

- (A) exercise its rights to make any request of the First Lien Collateral Agent under section 275 of the Australian PPSA;

- (B) authorize the disclosure of any information under that section; or

- (C) waive any duty of confidentiality that would otherwise permit non-disclosure under that section.

(viii) Each Grantor waives its rights to receive any notice that is required by any provision of the Australian PPSA (including a notice of a verification statement).

(ix) Nothing in Sections 8.15(b)(v) to (ix) prohibits the First Lien Collateral Agent from giving a notice under the Australian PPSA or any other law.

(x) Except as required by law, for purposes of section 275(6) of the Australian PPSA, each Grantor and the First Lien Collateral Agent agrees not to disclose information of the kind mentioned in section 275(1) of the Australian PPSA except to the extent a party is permitted to disclose such information pursuant to this Agreement or any other Parity Lien Debt Document.

(c) Cayman and British Virgin Islands.

(i) Each Grantor of a security interest over Pledged Stock issued by a company incorporated in the Cayman Islands or the British Virgin Islands shall deliver to the First Lien Collateral Agent: (A) a duly executed and undated instrument of transfer in respect of such Pledged Stock; and (B) a certified copy of the register of members of such company which has been updated to include a notation acknowledging the security interests created hereby, at the times and in the manner stipulated and subject to any limitations in the Agreed Security Principles.

(ii) Each Grantor hereby irrevocably waives any right to require a proceeding first against the Company or any other Person, any right to request the division of their payment obligation

among the Grantors and any right to request that collateral be foreclosed upon, however such rights may be denominated under the laws of any jurisdiction.

(d) Bermuda. Each Grantor of a security interest over Pledged Stock issued by an exempted company incorporated in Bermuda shall deliver to the First Lien Collateral Agent, at the times and in the manner stipulated and subject to any limitations in the Agreed Security Principles, the following documents:

(i) upon the receipt of any applicable consent of the Bermuda Monetary Authority pursuant to the Exchange Control Act 1972 of Bermuda and related regulations, a share transfer form relating to the shares of the applicable Bermuda exempted company duly completed and executed by the Grantor, but with the name of the transferee, the consideration and the date left blank;

(ii) a shareholder's proxy executed by the Grantor in respect of the issued shares held by the Grantor;

(iii) executed, but undated director and officer resignation letters and executed and dated authority to date letters executed by each director and officer of the applicable Bermuda exempted company;

(iv) an undertaking executed by the applicable Bermuda exempted company to register the transfer of the Grantor's shares; and

(v) any other documents (in each case duly completed and executed by or on behalf of the Grantor) that the First Lien Collateral Agent may reasonably request to enable it or any of its nominees, or any purchaser or transferee, to be registered as the owner of, or otherwise obtain a legal title to, or to perfect, or to ensure priority of its security interest in any of the relevant Pledged Stock.

(e) Hong Kong.

(i) Each Grantor incorporated under the laws of Hong Kong shall promptly and in any event within the time period prescribed by law:

(A) create and maintain a register of charges (to the extent this has not already been done, the "*Register of Charges*") and enter particulars of the security interest created pursuant to this Agreement in such Register of Charges in accordance with the requirements of the laws of Hong Kong;

(B) deliver or procure to be delivered to the First Lien Collateral Agent a certified copy of the updated Register of Charges recording the particulars of the security interest created pursuant to this Agreement;

(C) effect the timely registration of the particulars of any security interest created or intended to be created pursuant to this Agreement with all relevant public registers in Hong Kong which the Company reasonably considers necessary or desirable to perfect, protect and/or preserve any such security interest (and/or the priority thereof) including, without limitation, the registers maintained by the Hong Kong Companies Registry, in accordance with the requirements under all applicable laws and regulations of Hong Kong;

- (ii) Each Grantor incorporated under the laws of Hong Kong hereby irrevocably authorises the First Lien Collateral Agent to make such filings and/or registrations of any security interest created or intended to be created under this Agreement and to take any and all appropriate action and to complete and execute any and all documents and instruments which the First Lien Collateral Agent considers reasonably necessary or desirable (including, without limitation, the registrations described in Section 8.15(e)(i)(C) above) for the purposes of perfecting, protecting and/or preserving any such security interest (and/or the priority thereof).
 - (iii) Each Grantor of a security interest over Equity Interests issued by a company incorporated under the laws of Hong Kong shall within ninety (90) days after the Effective Date or such later date as the First Lien Collateral Agent reasonably agrees deliver to the First Lien Collateral Agent valid and duly issued original share certificate(s) with respect to all of such Equity Interests, duly executed but undated original instruments of transfer and bought and sold notes in respect of such Equity Interests (in each case with the names of the transferees left blank) and such other instruments and documents as may be necessary, or as the First Lien Collateral Agent may reasonably request, subject to the Agreed Security Principles.
- (f) Singapore.
 - (i) Subject to the Agreed Security Principles, each Grantor shall ensure that a Statement Containing Particulars of Charge in respect of this Agreement and any other instrument granting any security interest pursuant to this Agreement is registered with the Accounting and Corporate Regulatory Authority in Singapore within 30 days (if this Agreement or such other instrument is executed in Singapore) or within 37 days (if this Agreement or such other instrument is executed outside of Singapore) of the creation of the charge therein if such Grantor is (i) a Singapore incorporated company or (ii) registered under Division 2 of Part XI of the Companies Act (Chapter 50) of Singapore as a foreign company, and if a Grantor is so registered subsequently, within 30 days of such registration.
 - (ii) Subject to the Agreed Security Principles, pursuant to the Stamp Duties Act (Chapter 312) of Singapore, where any security interest is created by a Grantor over Equity Interests issued by a Singapore incorporated Company under this Agreement, such Grantor shall ensure that the stamp duty filing in respect of such Equity Interests is lodged with the Inland Revenue Authority of Singapore within 14 days of the document being executed in Singapore or in the case of documents executed overseas, within 30 days from the date the document is received in Singapore.
- (g) Swiss up-/cross-stream limitations.
 - (i) If and to the extent that:
 - (A) a Grantor incorporated in Switzerland and/or having its registered office in Switzerland (a “*Swiss Grantor*”) secures obligations other than obligations of one of its wholly owned direct or indirect subsidiaries (the “*Restricted Obligations*”); and
 - (B) using the proceeds from enforcement of the Collateral, or any other security granted (if any) by a Swiss Grantor under any and all Parity Lien Documents, would in accordance with applicable Swiss law constitute a repayment of capital

(*Einlagerückgewähr*), a violation of the legally protected reserves (*gesetzlich geschützte Reserven*) or the payment of a (constructive) dividend (*Gewinnausschüttung*) by a Swiss Grantor or would otherwise be restricted under then applicable mandatory Swiss law,

the proceeds from the enforcement of the Collateral, or any other security granted (if any) by a Swiss Grantor under any and all Parity Lien Documents, to be applied towards discharging Restricted Obligations shall be limited to the amount as determined in accordance with applicable Swiss law (the "*Swiss Available Amount*"). This limitation shall not release the Swiss Grantor from its obligations in excess of the Swiss Available Amount, but merely postpone the time of using such proceeds until such times as application towards discharging the Restricted Obligations is again permitted notwithstanding such limitation.

(ii) In case the proceeds from the enforcement of the Collateral, or any other security granted (if any) by a Swiss Grantor under any and all Parity Lien Documents, (such proceeds, for the avoidance of doubt, in no event to exceed the Swiss Available Amount) are by law subject to Swiss Withholding Tax, the Swiss Grantor shall:

(A) use its best efforts to mitigate any Swiss Withholding Tax obligations to be levied on the use of the enforcement proceeds of the Collateral, or any other security granted (if any) by a Swiss Grantor under any and all Parity Lien Documents, in particular by notification pursuant to applicable law (including double tax treaties) rather than payment of the Tax;

(B) if the notification procedure pursuant to the preceding sub-paragraph:

(X) applies for a part of the Swiss Withholding Tax only, the First Lien Collateral Agent undertakes to withhold from the enforcement proceeds of the Collateral, or any other security granted (if any) by a Swiss Grantor under any and all Parity Lien Documents, an amount of Swiss Withholding Tax at the reduced rate resulting after the discharge of part of such Tax by notification under applicable law; or

(Y) is not available, the First Lien Collateral Agent undertakes to withhold from the enforcement proceeds of the Collateral, or any other security granted (if any) by a Swiss Grantor under any and all Parity Lien Documents, an amount equivalent to the Swiss Withholding Tax at the rate of 35% (or such other rate as in force from time to time), and subject to any applicable double taxation treaty or any other applicable treaty, that may be due by the Swiss Grantor to the Swiss Federal Tax Administration from the enforcement of the Collateral, or any other security granted (if any) by a Swiss Grantor under any and all Parity Lien Documents, by the First Lien Collateral Agent under this Agreement and forward such amount to the Swiss Federal Tax Administration, in the name and for the account of the relevant Swiss Grantor, within sixty (60) Business Days after presentation by the Swiss Grantor to the First Lien Collateral Agent of the relevant form of the Swiss Federal Tax Administration, it being specified that the Swiss Grantor shall fill in and prepare the relevant form of the Swiss Federal Tax Administration and submit it to the First Lien Collateral Agent for approval; and

(Z) in the case of a deduction of Swiss Withholding Tax the Swiss Grantor shall use its best efforts to ensure that (1) any person other than the First Lien

Collateral Agent, which is entitled to a full or partial refund of the Swiss Withholding Tax deducted from such application of proceeds towards discharging Restricted Obligations, will, as soon as possible after such deduction request a refund of the Swiss Withholding Tax under applicable law (including tax treaties), and pay to the First Lien Collateral Agent upon receipt any amounts so refunded and (2) if the First Lien Collateral Agent is entitled to a full or partial refund of the Swiss Withholding Tax deducted from such application of proceeds towards discharging Restricted Obligations, the Swiss Grantor provides the First Lien Collateral Agent with those documents that are required by law and applicable tax treaties to be provided by the payer of such Tax in order to enable the First Lien Collateral Agent to prepare a claim for refund of Swiss Withholding Tax. The First Lien Collateral Agent and the Swiss Grantor shall co-operate with each other to secure such refund.

(iii) If Swiss Withholding Tax is to be withheld in accordance with clause (A) above, the First Lien Collateral Agent shall be entitled to further apply proceeds from the enforcement of the Collateral, or any other security granted (if any) by a Swiss Grantor under any and all Parity Lien Documents, against the Restricted Obligations up to an amount which is equal to that amount which would have been obtained if no withholding of Swiss Withholding Tax were required, *provided, however*, that the aggregate amount paid (including the additional amount) shall in any event be limited to the Swiss Available Amount.

(iv) If and to the extent requested by the First Lien Collateral Agent and if and to the extent this is from time to time permitted under applicable Swiss mandatory law notwithstanding the restrictions referred to in this Section 8.15(g), in order to allow the First Lien Collateral Agent (and the Parity Lien Secured Parties) to obtain a maximum benefit under the Loan Documents and, in particular, the Collateral, the Swiss Grantor shall take all such measures and/or promptly procure the fulfilment of all such prerequisites, in each case to the extent within its power, as are necessary and appropriate to achieve, without delay, the application of the proceeds from the enforcement of the Collateral granted under this Agreement, or any other security granted (if any) by a Swiss Grantor under any and all Parity Lien Documents, towards the discharge of the Restricted Obligations and to enable it to promptly perform its obligations under this Agreement and make the (required) payment(s) thereunder from time to time, including the following:

(A) the preparation of an up-to-date (interim) audited balance sheet of the Swiss Grantor;

(B) the confirmation of the auditors of the Swiss Grantor that the relevant amount represents (the maximum of) freely distributable reserves;

(C) the passing of unanimous written resolutions of the quotaholders of the Swiss Grantor approving the (resulting) distribution;

(D) the conversion of restricted reserves into profits and reserves freely available for the distribution as dividends (to the extent permitted by mandatory Swiss law);

(E) to the extent permitted by applicable Swiss law, (x) write up or realize any of its assets shown in its balance sheet with a book value that is significantly lower than the market value of the assets, in case of a realization, however, only if such assets are not

necessary for the Swiss Grantor's business (*nicht betriebsnotwendig*) and/or (y) reduce its quota capital; and

(F) all such other measures necessary or useful to allow the First Lien Collateral Agent to further enforce the Collateral and any other indemnity granted under this Agreement, or any other security granted (if any) by a Swiss Grantor under any and all Parity Lien Documents, and apply proceeds therefrom towards the Restricted Obligations with a minimum of limitations.

(h) Thailand. For the purposes of this Section 8.15(h), each reference to "Grantor" shall be read as a reference to each Grantor which is incorporated in Thailand.

(i) The Grantors who shall enter into this Agreement in favor of the First Lien Collateral Agent are as follows:

(A) Ensco (Thailand) Limited ("*Thai Entity*");

(B) All shareholders of the Thai Entity, namely (i) Ensco Oceanics Company LLC (ii) Ensco Offshore International Holdings Limited and (iii) Ensco Overseas Limited ("*Shareholders of the Thai Entity*").

(ii) Notwithstanding anything set out to the contrary in this Agreement or any other Parity Lien Debt Documents to the contrary:

(A) the obligation of the Thai Entity and/or the Shareholders of the Thai Entity to grant any security shall be limited to the extent possible at proportionate cost under Thai law; and

(B) any security to be created over any property or any asset of the Thai Entity and/or the Shareholders of the Thai Entity shall be governed by Thai law.

(i) Brazil. Notwithstanding anything to the contrary in this Agreement or any other Note Document, the obligation of any Guarantor incorporated under the laws of the Federative Republic of Brazil ("*Brazilian Guarantor*") under any Collateral Document shall be subject and / or limited to what is legally permitted under Brazilian law, including, but not limited to:

(i) as the Collateral granted by any Brazilian Guarantor is deemed to be an ancillary obligation, according to the Brazilian law, any judgment obtained in a court outside Brazil against the Brazilian Guarantor for the enforcement of such Collateral in respect to the underlying obligations arising from this Indenture or any Note Document which were declared or considered null, void or unenforceable, may not be confirmed by the Brazilian courts;

(ii) any decision by a non-Brazilian court against the Brazilian Guarantor (except for a decision involving real estate located in Brazil, declaration of bankruptcy of a Brazilian entity or declaration of insolvency of any individual domiciled in Brazil, for which the Brazilian courts have exclusive jurisdiction) is enforceable in Brazil if previously confirmed by the Brazilian Superior Court of Justice (*Superior Tribunal de Justiça*);

(iii) even though the agreement which formalizes the Collateral expressly stipulates that it is governed by any foreign law, such law will only be recognized and enforced in Brazil if not against

Brazilian national sovereignty, human dignity, morality or public policy (*soberania nacional, dignidade da pessoa humana, bons costumes or ordem pública*);

(iv) any security interest to be created over any property or any asset located in Brazil shall be governed by Brazilian law, as per Section 8 of Brazilian Federal Decreto-Lei No. 4.657, of September 4, 1942;

(v) any sale of any assets of the Brazilian Guarantor in connection with the foreclosure of Collateral may, under Brazilian law, be subject to approval by Brazilian antitrust authorities and/or by the Central Bank of Brazil (*Banco Central do Brasil*), as applicable; and

(vi) the binding effect and enforceability of the obligations assumed by the Brazilian Guarantor under the Collateral Documents are subject to all limitations arising from (1) bankruptcy (*falência*), insolvency (*insolvência civil*), liquidation, reorganization and judicial or extrajudicial recovery (*recuperação judicial or extrajudicial*); (2) certain credits, such as costs related to these proceedings (*i.e.*, trustees' fees), credits granted to the Brazilian Guarantor after filing of judicial recovery (*recuperação judicial*), labor claims, secured credits by fiduciary or *in rem* guarantees up to the value of the secured assets, social security and tax claims (except for tax penalties) and other claims enjoying special or general privilege or statutorily preferred claims, which may have preference if any of the events described in item (1) occurs; (3) possible unavailability of remedies for specific performance or injunctive relief; (4) concepts of materiality, reasonableness, good faith, public policy and fair dealing, such as contractual conditions providing that a certain act or fact shall be determined solely by one party (*condição potestativa*); (5) other laws of general application relating to or affecting the rights of creditors generally, including (without limitation) fraudulent conveyance or intervention by the Brazilian governmental.

(j) Scotland. For valid security interests to be created under Scots law in respect of assets located in Scotland and/or governed by Scots law this must be done by granting an appropriate form of Scots law governed security document and perfecting such security in accordance with Scots law.

(k) Saudi Arabia.

(i) For the purpose of this Section 8.15(k), each reference to a “Grantor” shall be read as reference to each Grantor incorporated in the Kingdom of Saudi Arabia.

(ii) The obligation of each Grantor to grant any security to the First Lien Collateral Agent shall be limited to the extent permitted under the Saudi Laws.

(iii) No security to be created or perfected over a property or any movable or immovable asset of each Grantor is contrary to the Saudi Law.

(iv) No security over the shares of each Grantor shall be perfected without the registration of a pledge share agreement with the Ministry of Commerce.

(v) No payment shall be made by the Grantor greater than the distributable profits of such Grantor in the year that such payment is to be made.

(vi) Any transfer of shares from the Grantor must be authorized pursuant to a shareholders resolution issued by the Grantor’s shareholders, and subsequent amendment to the Grantor’s Articles of Associations must be registered with the Ministry of Commerce.

(vii) Each Grantor will register the securities with the Ministry of Commerce and/or any other applicable authority within Saudi Arabia.

(viii) Each Grantor will register the mortgage of assets and vessels with the relevant authorities within Saudi Arabia in accordance with the applicable rules.

(ix) The holders of the Equity Interests in each Grantor shall take any action necessary to affect the transfer or sale of the shares or any other asset owned by each Grantor in compliance with the Saudi Arabian laws.

(x) Each Grantor does not guarantee or promise issuance and/or registration of any mortgage over its vessels or otherwise in Saudi Arabia subject to any limitation applicable under the relevant regulations.

(xi) The Collateral of any Grantor shall be limited to what is permitted under the applicable law in Saudi Arabia.

(xii) Each Grantor may not be able to obtain insurance of indebtedness or insurance for failure to fulfil its obligation under the issued security note(s) for any pledge of shares or mortgage of its assets in Saudi Arabia.

(xiii) A pledge of shares in the Kingdom of Saudi Arabia and subsequent transfer of shares to a non-Saudi Person may be subject to applicable tax.

(l) Mexico. Notwithstanding the provisions set forth in Section 8.11 above, with respect to any action or proceedings arising out of or relating to this Agreement involving any Grantor incorporated under the laws of Mexico, each of the parties hereto (i) expressly, irrevocably and unconditionally agrees to submit to the jurisdiction of the Courts of the State of New York and the United States District Court for the Southern District of New York, and any appellate court from any thereof, (ii) expressly, irrevocably and unconditionally waives any other jurisdiction to which it may be entitled by reason of its present or future domicile or otherwise, and (iii) expressly, irrevocably and unconditionally waives any object to those courts on the ground of venue or *forum non conveniens*.

(m) Ghana.

(i) Notwithstanding anything set out in this Agreement or in any other Note Document, with respect to a Grantor incorporated in Ghana, the Secured Obligations shall not exceed \$7,500,000.

(ii) Each Grantor incorporated in Ghana shall:

(A) immediately after the execution of this Agreement (and not later than 40 calendar days after its execution), submit (or procure the submission of) originals of this Agreement for stamping in accordance with the Stamp Duty Act, 2005 (Act 689) and thereafter deliver (or procure the delivery), to the First Lien Collateral Agent, a stamped original of this Agreement;

(B) immediately after the execution and stamping of this Agreement (and not later than 60 calendar days after its execution), register (or procure the registration of) the particulars of this Agreement with the Collateral Registry in accordance with the Borrowers and Lenders Act, 2020 (Act

1052) and the delivery, to the First Lien Collateral Agent, evidence of such registration;

- (C) immediately after the execution and stamping of this Agreement (and not later than 45 calendar days after its execution), submit (or procure the submission of) completed and signed Form 9 to the Office of the Registrar of Companies for registration of particulars of this Agreement in accordance with the Companies Act, 2019 (Act 992), and as soon as reasonably practicable after the registration, deliver (or procure the delivery), to the First Lien Collateral Agent, a copy of the certificate of registration issued by the Office of the Registrar of Companies (together with a certified copy of the Form 9 filed on behalf of the Grantors at the Office of the Registrar of Companies); and
- (D) with respect to Contracts in existence on the Effective Date, immediately after the execution and stamping of this Agreement (and no later than 60 Business Days after the Effective Date), and with respect to Contracts that a Grantor shall become party to after the Effective Date, within 60 Business Days after the execution of such Contracts, apply to the Petroleum Commission of Ghana (the “*Petroleum Commission*”) for written approval of the Collateral created over the Contracts pursuant to section 17(6) of the Petroleum (Exploration and Production) Act, 2016 (Act 919), and each Grantor shall use its commercially reasonable efforts (for a period of 60 Business Days from the date of application) to procure from the Petroleum Commission the written approval and, if obtained, promptly deliver, to the First Lien Collateral Agent, evidence of such written approval.

(n) Indonesia. For the purposes of this Section 8.15(n), each reference to “Grantor” shall be read as a reference to each Grantor which is incorporated in Indonesia.

(i) Each Grantor undertakes to each of the Holders that whenever the Company does not pay any amount when due under or in connection with the Notes, that Grantor shall immediately on demand pay that amount as if it was the principal obligor, in respect of that amount and for that purpose each Grantor hereby waives, in favor of each of the Holders, any and all of its rights, protections, privileges and defenses provided by law to a grantor and in particular waives the provisions in Articles 1402, 1430, 1439, 1831, 1833, 1837, 1838, 1843 and 1847 to 1850 (inclusive) of the Indonesian Civil Code (the “*ICC*”);

(ii) Each Grantor confirms that its grant of security herein is binding on it as an indivisible debt under the ICC;

(iii) Each Grantor agrees that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify each of the Holders immediately on demand against any cost, loss or liability it incurs as a result of the Company not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under the Notes on the date when it would have been due. The amount payable by a Grantor under this indemnity will not exceed the amount it would have had to pay under the Notes if the amount claimed had been recoverable on the basis of a grant of security. Such indemnity is an independent undertaking and constitutes that entity’s (as an Indonesian Grantor) own debt and obligation, as meant by or in accordance with Article 1316 of the ICC, separate from the guarantee contained in paragraph (i) above; and

(iv) Each Grantor shall at its cost comply with all reporting requirements issued by Bank Indonesia and the Indonesian Ministry of Finance in respect of the grant of security provided hereunder;

[Remainder of page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, each of the undersigned has caused this Security Agreement to be duly executed and delivered as of the date first above written.

GRANTORS:

VALARIS LIMITED

By:

A black rectangular box redacting the signature of the grantor.

Name: Garth Patrick Lorimer Turner

Title: Director

ATLANTIC MARITIME SERVICES LLC
ROWANDRILL, LLC
ROWAN MARINE SERVICES, LLC
ROWAN SERVICES LLC, each as a Grantor

By:

[Redacted Signature]

Name: Christian Ochoa
Title: Vice President and Secretary

ENSCO DRILLING MEXICO LLC
ENSCO HOLDING COMPANY
ENSCO INTERNATIONAL INCORPORATED
ENSCO OFFSHORE INTERNATIONAL LLC
ENSCO OFFSHORE LLC
ENSCO UNITED INCORPORATED
INTERNATIONAL TECHNICAL SERVICES
LLC, each as a Grantor

By:

[Redacted Signature]

Name: Christian Ochoa
Title: Vice President - Treasurer

ENSCO DEEPWATER USA II LLC
ENSCO OCEANICS COMPANY LLC
ENSCO ASIA COMPANY LLC, each as a Grantor

By:

Name: Nicolas Jaciuk
Title: President

OFFSHORE DRILLING SERVICES LLC, as a
Grantor

By:

Name: Nicolas Jaciuk
Title: Manager

ENSCO INCORPORATED, as a Grantor

By:

[Redacted Signature]

Name: Christian Ochoa
Title: Vice President - Treasurer

**ATLANTIC MARITIME SERVICES LLC
ROWANDRILL, LLC
ROWAN MARINE SERVICES, LLC
ROWAN SERVICES LLC, each as a Grantor**

By: _____
Name: Christian Ochoa
Title: Vice President and Secretary

**ENSCO DRILLING MEXICO LLC
ENSCO HOLDING COMPANY
ENSCO INTERNATIONAL INCORPORATED
ENSCO OFFSHORE INTERNATIONAL LLC
ENSCO OFFSHORE LLC
ENSCO UNITED INCORPORATED
INTERNATIONAL TECHNICAL SERVICES
LLC, each as a Grantor**

By: _____
Name: Christian Ochoa
Title: Vice President - Treasurer

**ENSCO DEEPWATER USA II LLC
ENSCO OCEANICS COMPANY LLC
ENSCO ASIA COMPANY LLC, each as a Grantor**

By: _____
Name: Nicolas Jaciuk
Title: President


**OFFSHORE DRILLING SERVICES LLC, as a
Grantor**

By: _____
Name: Nicolas Jaciuk
Title: Manager


ENSCO INCORPORATED, as a Grantor

By: _____
Name: Christian Ochoa
Title: Vice President - Treasurer

**ATWOOD OCEANICS, LLC
ATWOOD OCEANICS MANAGEMENT LLC,
each as a Grantor**

By: 
Name: Christian Ochoa
Title: Manager

ATWOOD DEEP SEAS, LTD., as a Grantor

By: Atwood Hunter LLC
Its: General Partner
By: 
Name: Christian Ochoa
Title: Manager


**ENSCO CORPORATE RESOURCES LLC
PRIDE INTERNATIONAL LLC, each as a Grantor**

By: _____
Name: David A. Armour
Title: Vice President

ROWAN COMPANIES, LLC, as a Grantor

By: _____
Name: Jonathan P. Cross
Title: President

**PRIDE INTERNATIONAL MANAGEMENT
COMPANY LP, as a Grantor**

By: Ensco International Management GP LLC
Its: General Partner
By: 
Name: Christian Ochoa
Title: Vice President and Secretary

**ATWOOD OCEANICS, LLC
ATWOOD OCEANICS MANAGEMENT LLC,
each as a Grantor**


By: _____
Name: Christian Ochoa
Title: Manager

ATWOOD DEEP SEAS, LTD., as a Grantor

By: Atwood Hunter LLC
Its: General Partner

By: _____
Name: Christian Ochoa
Title: Manager

**ENSCO CORPORATE RESOURCES LLC
PRIDE INTERNATIONAL LLC, each as a Grantor**

By: 
Name: David A. Armour
Title: Vice President

ROWAN COMPANIES, LLC, as a Grantor

By: _____
Name: Jonathan P. Cross
Title: President

**PRIDE INTERNATIONAL MANAGEMENT
COMPANY LP, as a Grantor**

By: Ensco International Management GP LLC
Its: General Partner

By: _____
Name: Christian Ochoa
Title: Vice President and Secretary

**ATWOOD OCEANICS, LLC
ATWOOD OCEANICS MANAGEMENT LLC,
each as a Grantor**

By: _____
Name: Christian Ochoa
Title: Manager

ATWOOD DEEP SEAS, LTD., as a Grantor


By: Atwood Hunter LLC
Its: General Partner

By: _____
Name: Christian Ochoa
Title: Manager

**ENSCO CORPORATE RESOURCES LLC
PRIDE INTERNATIONAL LLC, each as a Grantor**

By: _____
Name: David A. Armour
Title: Vice President

ROWAN COMPANIES, LLC, as a Grantor

By:  _____
Name: Jonathan P. Cross
Title: President

**PRIDE INTERNATIONAL MANAGEMENT
COMPANY LP, as a Grantor**

By: Ensco International Management GP LLC
Its: General Partner

By: _____
Name: Christian Ochoa
Title: Vice President and Secretary

**ATWOOD OCEANICS, LLC
ATWOOD OCEANICS MANAGEMENT LLC,
each as a Grantor**

By: _____
Name: Christian Ochoa
Title: Manager

ATWOOD DEEP SEAS, LTD., as a Grantor

By: Atwood Hunter LLC
Its: General Partner

By: _____
Name: Christian Ochoa
Title: Manager

**ENSCO CORPORATE RESOURCES LLC
PRIDE INTERNATIONAL LLC, each as a Grantor**

By: _____
Name: David A. Armour
Title: Vice President

ROWAN COMPANIES, LLC, as a Grantor


By: _____
Name: Jonathan P. Cross
Title: President

**PRIDE INTERNATIONAL MANAGEMENT
COMPANY LP, as a Grantor**

By: Ensco International Management GP LLC
Its: General Partner

By: _____
Name: Christian Ochoa
Title: Vice President and Secretary

ENSCO INVESTMENTS LLC, as a Grantor

By:  _____
Name: Peter Wilson
Title: Manager
Location: Banchory, Aberdeenshire,
Scotland, UK

ENSCO MARITIME LIMITED,

as a Grantor

By: _____

Name: Kevin Klein

Title: Director

[Signature Page to Security Agreement]

VALARIS HOLDCO 1 LIMITED

By:


Name: Garth Patrick Lorimer Turner
Title: Director

[Signature Page to U.S. Security Agreement]

VALARIS HOLDCO 2 LIMITED


By: 

Name: Garth Patrick Lorimer Turner
Title: Director

[Signature Page to U.S. Security Agreement]

**ENSCO DO BRAZIL PETRÓLEO E GÁS LTDA.
ENSCO OFFSHORE PETRÓLEO E GÁS LTDA.,**

each as a Grantor

By:  _____
Name: Vinicius Lemes
Title: Managing Financial Officer

[Signature Page to Security Agreement]

PRIDE GLOBAL II LTD.,

as a Grantor

By:

A black rectangular box redacting the signature of Kevin Klein.

Name: Kevin Klein
Title: Director

ENSCO MANAGEMENT CORP.,

as a Grantor

By:

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Name: Abhay M. Shetty

Title: Director

ENSCO GLOBAL IV LTD.,

as a Grantor

By:

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Name: Nicolas Jaciuk

Title: Director

[Signature Page to Security Agreement]

ENSCO INTERNATIONAL LTD.,

as a Grantor

By:


DocuSigned by:


Name: Jonathan P. Cross
Title: Director

ALPHA ACHIEVER COMPANY,

as a Grantor

By:

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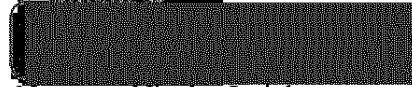
Name: Nicolas Jaciuk

Title: Director

ALPHA ADMIRAL COMPANY,

as a Grantor

By:

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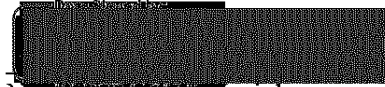
Name: Nicolas Jaciuk

Title: Director

ALPHA ARCHER COMPANY,

as a Grantor

By:

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Name: Nicolas Jaciuk

Title: Director

[Signature Page to Security Agreement]

ALPHA AURORA COMPANY,

as a Grantor

By:

A black rectangular box redacting the signature of the person.

Name: Nicolas Jaciuk

Title: Director

[Signature Page to Security Agreement]

ALPHA ORCA COMPANY,

as a Grantor

By: _____

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Name: Nicolas Jaciuk
Title: Director

ENSCO DRILLING I LTD.,

as a Grantor

By:

A black rectangular box redacting the signature of Jonathan P. Cross.

Name: Jonathan P. Cross
Title: Director

ENSCO OCEAN 2 COMPANY,

as a Grantor

By:

A black rectangular box redacting the signature of Nicolas Jaciuk.

Name: Nicolas Jaciuk

Title: Director

**ENSCO OFFSHORE INTERNATIONAL
COMPANY,**

as a Grantor

By:

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Name: Nicolas Jaciuk
Title: Director

ENSCO OVERSEAS LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Kevin Klein.

Name: Kevin Klein

Title: Director

ENSCO TRANSNATIONAL I LTD.,

as a Grantor

By: 
Name: Kevin Klein
Title: Director

ENSCO ENDEAVORS LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.

Name: Peter Wilson

Title: President

ENSCO DEVELOPMENT LIMITED,

as a Grantor

By:

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Name: Nicolas Jaciuk

Title: Director

**ENSCO OCEANICS INTERNATIONAL
COMPANY,**

as a Grantor

By:

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Name: Abhay M. Shetty
Title: Director

ENSCO GLOBAL II LTD.,

as a Grantor

By:



Name: Colleen W. Grable

Title: Director

RDC ARABIA DRILLING, INC.,

as a Grantor


By:

A black rectangular box redacting the signature of the person signing on behalf of RDC Arabia Drilling, Inc.

Name: Colleen W. Grable

Title: Director

ATWOOD OFFSHORE WORLDWIDE LIMITED,
as a Grantor

By:  _____
Name: Abhay M. Shetty
Title: Director

ENSCO LIMITED,

as a Grantor

By:


A black rectangular box redacting the signature of the person.

Name: Nicolas Jaciuk

Title: Director

ENSCO VISTAS LIMITED,

as a Grantor

By: 
Name: David A. Armour
Title: Director

ENSCO (BARBADOS) LIMITED,

as a Grantor

By: _____



Name: Nicolas Jaciuk

Title: Director

ENSCO TRANSNATIONAL III LIMITED,

as a Grantor

By: 
Name: Kevin Klein
Title: Director

ENSCO GLOBAL LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.

Name: Peter Wilson

Title: Director

ENSCO HOLDINGS I LTD.,

as a Grantor

By:

A black rectangular box redacting the signature of Christian Ochoa.

Name: Christian Ochoa

Title: Director

PACIFIC OFFSHORE LABOR COMPANY,

as a Grantor

By:

A black rectangular box redacting the signature of the person.

Name: Nicolas Jaciuk

Title: Director

[Signature Page to Security Agreement]

**ALPHA OFFSHORE DRILLING SERVICES
COMPANY,**

as a Grantor

By:

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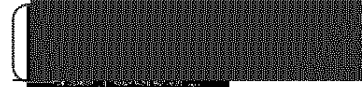
Name: Abhay M. Shetty

Title: Director

ATWOOD OCEANICS PACIFIC LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of the person.

Name: Abhay M. Shetty

Title: Director

[Signature Page to Security Agreement]

ENSCO ASSOCIATES COMPANY,

as a Grantor

By:

A black rectangular box redacting the signature of David A. Armour.

Name: David A. Armour

Title: Director

ROWAN DRILLING (TRINIDAD) LIMITED,

as a Grantor

By:  _____
Name: Kevin Klein
Title: Director

ROCAL CAYMAN LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of the person on behalf of Rocal Cayman Limited.

Name: Colleen W. Grable

Title: Director

[Signature Page to Security Agreement]

RCI INTERNATIONAL, INC.,

as a Grantor

By:

A black rectangular box redacting the signature of Colleen W. Grable.


Name: Colleen W. Grable

Title: Director

[Signature Page to Security Agreement]


**ENSCO OFFSHORE INTERNATIONAL
HOLDINGS LIMITED,**

as a Grantor

By: 
Name: Jonathan P. Cross
Title: Director

ENSCO UNIVERSAL HOLDINGS I LTD.,

as a Grantor

By: 
Name: Jonathan P. Cross
Title: Director

[Signature Page to Security Agreement]

ENSCO UNIVERSAL HOLDINGS II LTD.,

as a Grantor

By:

A black rectangular box redacting the signature of the person on behalf of ENSCO Universal Holdings II Ltd.

Name: Colleen W. Grable

Title: Director

[Signature Page to Security Agreement]

ENSCO CAPITAL LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.


Name: Peter Wilson

Title: Director

[Signature Page to Security Agreement]

ROWAN 240C#3, INC.,

as a Grantor

By:  _____
Name: Colleen W. Grable
Title: Director

RALPH COFFMAN CAYMAN LIMITED,

as a Grantor

By:



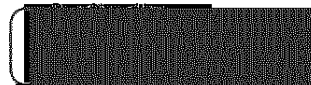
Name: Colleen W. Grable

Title: Director

Ralph Coffman Luxembourg S.à.r.l.

as Grantor

By:

A black rectangular box redacting the signature of Kevin Klein.

Name: Kevin Klein

Title: Class A Manager and authorized
signatory

Rowan Rigs S.à.r.l.

as Grantor

By:

A black rectangular box redacting the signature of Kevin Klein.

Name: Kevin Klein

Title: Class A Manager and authorized
signatory

Rowan Offshore Luxembourg S.à.r.l.

as Grantor

By:

A black rectangular box redacting the signature of Kevin Klein.

Name: Kevin Klein

Title: Class A Manager and authorized
signatory

RDC Holdings Luxembourg S.à.r.l.

as Grantor

By:

A black rectangular box redacting the signature of Kevin Klein.

Name: Kevin Klein

Title: Class A Manager and authorized
signatory

Rowan International Rig Holdings S.à.r.l.

as Grantor

By:

A black rectangular box redacting the signature of Kevin Klein.

Name: Kevin Klein

Title: Class A Manager and authorized
signatory

RDC Offshore Luxembourg S.à.r.l.

as Grantor

By:

A black rectangular box redacting the signature of Kevin Klein.

Name: Kevin Klein

Title: Class A Manager and authorized
signatory

Rowan Financial Holdings S.à.r.l.

as Grantor

By:



Name: Kevin Klein
Title: Class A Manager and authorized
signatory

RDC MALTA LIMITED,

as a Grantor

By:

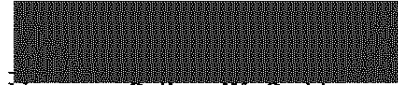


Name: Colleen W Grable
Title: Director

RDC OFFSHORE MALTA LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of the person acting on behalf of RDC Offshore Malta Limited.

Name: Colleen W. Grable

Title: Director

MANATEE LIMITED,

as a Grantor

By: _____

Name: Colleen W. Grable
Title: Director

By: _____

Name: Kevin Klein
Title: Director

MANATEE LIMITED,

as a Grantor

By: _____

Name: Colleen W. Grable

Title: Director

By: _____

Name: Kevin Kiem

Title: Director

MANTA RAY LIMITED,

as a Grantor

By:



Name: Colleen W. Grable

Title: Director

By:

Name: Kevin Klein

Title: Director

MANTA RAY LIMITED,

as a Grantor

By: _____

Name: Colleen W. Grable

Title: Director

By: _____

Name: Kevin Klein

Title: Director

IN WITNESS WHEREOF, each of the undersigned has caused this Security Agreement to be duly executed and delivered as of the date first above written.

ENSCO OFFSHORE INTERNATIONAL, INC.,
as a Grantor

By:

A black rectangular box redacting the signature of the undersigned.

Name: Nicolas Jaciuk

Title: Director

[Signature Page to Security Agreement]

ENSCO JERSEY FINANCE LIMITED,

as a Grantor

By:



Name: Jonathan P. Cross

Title: Director

ENSCO GLOBAL GMBH,

each as a Grantor

By:


Name: Mooney, Stephen L.
Title: Chairman of ENSCO Global GmbH

ENSCO GLOBAL GMBH,

each as a Grantor

By:

Name: Jaciuk, Nicolas
Title: Managing Officer of ENSCO Global GmbH

ENSCO GLOBAL GMBH,

each as a Grantor

By:

Name: Klein, Kevin
Title: Managing Officer of ENSCO Global GmbH

ENSCO GLOBAL GMBH,

each as a Grantor

By:

Name: Mooney, Stephen L.

Title: Chairman of ENSCO Global GmbH

ENSCO GLOBAL GMBH,

each as a Grantor

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Name: Jaciuk, Nicolas

Title: Managing Officer of ENSCO Global GmbH

ENSCO GLOBAL GMBH,

each as a Grantor

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Name: Klein, Kevin

Title: Managing Officer of ENSCO Global GmbH

ENSCO GLOBAL GMBH,

each as a Grantor

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Name: Mooney, Stephen L.

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ENSCO GLOBAL GMBH,

each as a Grantor

By: _____

Name: Jaciuk, Nicolas

Title: Managing Officer of ENSCO Global GmbH

ENSCO GLOBAL GMBH,

each as a Grantor

By: _____

Name: Klein, Kevin

Title: Managing Officer of ENSCO Global GmbH

ENSCO INTERCONTINENTAL GMBH,

each as a Grantor

By: 

Name: Mooney, Stephen L.
Title: Chairman of Ensco Intercontinental
GmbH

ENSCO INTERCONTINENTAL GMBH,

each as a Grantor

By: _____

Name: Jaciuk, Nicolas
Title: Managing Officer of Ensco
Intercontinental GmbH

ENSCO INTERCONTINENTAL GMBH,

each as a Grantor

By: _____

Name: Klein, Kevin
Title: Managing Officer of Ensco
Intercontinental GmbH

[Signature Page to Security Agreement]

ENSCO INTERCONTINENTAL GMBH,

each as a Grantor

By: _____

Name: Mooney, Stephen L.

Title: Chairman of Ensco Intercontinental
GmbH

ENSCO INTERCONTINENTAL GMBH,

each as a Grantor

By: _____

Name: Jachuk, Nicolas

Title: Managing Officer of Ensco
Intercontinental GmbH

ENSCO INTERCONTINENTAL GMBH,

each as a Grantor

By: _____

Name: Klein, Kevin

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Intercontinental GmbH

ENSCO INTERCONTINENTAL GMBH,

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By: _____

Name: Mooney, Stephen L.
Title: Chairman of Ensco Intercontinental
GmbH

ENSCO INTERCONTINENTAL GMBH,

each as a Grantor

By: _____

Name: Jaciuk, Nicolas
Title: Managing Officer of Ensco
Intercontinental GmbH

ENSCO INTERCONTINENTAL GMBH,

each as a Grantor

By: _____

Name: Klein, Kevin
Title: Managing Officer of Ensco
Intercontinental GmbH

ENSCO WORLDWIDE GMBH,

each as a Grantor

By: _____

Name: Mooney, Stephen L.
Title: Chairman of ENSCO Worldwide GmbH

ENSCO WORLDWIDE GMBH,

each as a Grantor

By: _____

Name: Jaciuk, Nicolas
Title: Managing Officer of ENSCO Worldwide GmbH

ENSCO WORLDWIDE GMBH,

each as a Grantor

By: _____

Name: Klein, Kevin
Title: Managing Officer of ENSCO Worldwide GmbH

[Signature Page to Security Agreement]

ENSCO WORLDWIDE GMBH,

each as a Grantor

By: _____

Name: Mooney, Stephen L.

Title: Chairman of ENSCO Worldwide
GmbH

ENSCO WORLDWIDE GMBH,

each as a Grantor

By: _____

Name: Jaczak, Nicolas

Title: Managing Officer of ENSCO
Worldwide GmbH

ENSCO WORLDWIDE GMBH,

each as a Grantor

By: _____

Name: Klein, Kevin

Title: Managing Officer of ENSCO
Worldwide GmbH

ENSCO WORLDWIDE GMBH,

each as a Grantor

By: _____

Name: Mooney, Stephen L.
Title: Chairman of ENSCO Worldwide
GmbH

ENSCO WORLDWIDE GMBH,

each as a Grantor

By: _____

Name: Jaciuk, Nicolas
Title: Managing Officer of ENSCO
Worldwide GmbH

ENSCO WORLDWIDE GMBH,


each as a Grantor

By: _____

Name: Klein, Kevin
Title: Managing Officer of ENSCO
Worldwide GmbH

ROWAN COMPANIES LIMITED,

as a Grantor

By: 
Name: Jonathan P. Cross
Title: Director

ENSCO HOLDCO LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.


Name: Peter Wilson

Title: Director

ENSCO OFFSHORE U.K. LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.


Name: Peter Wilson

Title: Director

ENSCO SERVICES LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.

Name: Peter Wilson
Title: Director

ENSCO UK DRILLING LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.

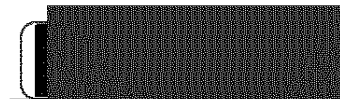
Name: Peter Wilson

Title: Director

ENSCO U.K. LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.

Name: Peter Wilson

Title: Director

ENSCO UNIVERSAL LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.

Name: Peter Wilson

Title: Director

[Signature Page to Security Agreement]


ENSCO GLOBAL INVESTMENTS LP,

as a Grantor

By: ENSCO Universal Limited

Its: General Partner

By:

A black rectangular box redacting the signature of Peter Wilson.

Name: Peter Wilson

Title: Director

ENSCO DEEPWATER DRILLING LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.

Name: Peter Wilson

Title: Director

ENSCO TRANSCONTINENTAL II LP,
as a Grantor

By: ENSCO Transcontinental II LLC
Its: General Partner

By:



Name: Christian Ochoa
Title: Manager

ENSCO GLOBAL RESOURCES LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.

Name: Peter Wilson

Title: Director

ROWAN NO. 1 LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.


Name: Peter Wilson

Title: Director

ROWAN NO. 2 LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.

Name: Peter Wilson

Title: Director

[Signature Page to Security Agreement]

ROWAN DRILLING (U.K.) LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of Peter Wilson.

Name: Peter Wilson

Title: Director

[Signature Page to Security Agreement]

**ENSCO MEXICO SERVICES, S. DE R.L. DE
C.V.**

ROWAN, S. DE R.L. DE C.V.

ROWAN DRILLING, S. DE R.L. DE C.V.

By:

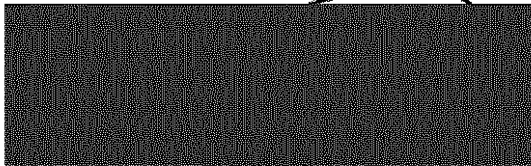
A black rectangular box redacting the signature of the authorized signatory.

Name: Christian Jesus Ochoa

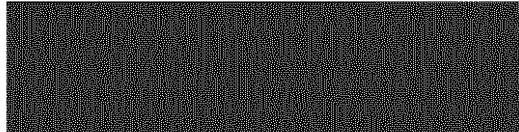
Title: Authorized Signatory

Guarantor

Executed and delivered as a deed on behalf of
RD INTERNATIONAL SERVICES PTE. LTD.
in accordance with
Section 41B of the Companies Act, Chapter 50 of Singapore



Name: Stephen Fordham
Director

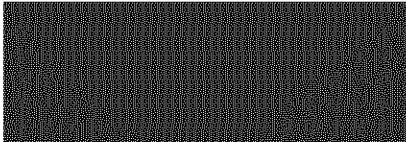


Name:
Witness *MARGARET AMANDA FORDHAM*

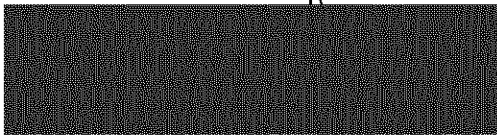
[Signature Page to Security Agreement]


Guarantor

Executed and delivered as a deed on behalf of
ENSCO ASIA PACIFIC PTE. LIMITED
in accordance with
Section 41B of the Companies Act, Chapter 50 of Singapore



Name: Abhay Muddanna Shetty
Director



Name:  NICOLAS JACIUK
Witness


Guarantor

Executed and delivered as a deed on behalf of
PETROLEUM INTERNATIONAL PTE. LTD.
in accordance with
Section 41B of the Companies Act, Chapter 50 of Singapore

[Redacted Signature]

Name: Abhay Muddanna Shetty
Director

[Redacted Signature]

Name:  NICOLAS JACIUK
Witness

ENSCO (MYANMAR) LIMITED,

as a Grantor

By:

A black rectangular box redacting the signature of the General Manager.

Name: Christian Ochoa
Title: General Manager

ENSCOROWAN GHANA DRILLING LIMITED

By :


Name: Christian Ochoa
Title: Director

Attested by:


Name:
Address:

Jason Sharp

Attested by:



Name:
Address:

MICHAEL CASTELCANO

11 B

ENSCO ARABIA COMPANY LIMITED,
as a Grantor

By:

A black rectangular box redacting the signature of Edward Cozier II.

Name: Edward Cozier II
Title: General Manager

SIGNED as a deed on behalf of GREAT
WHITE SHARK LIMITED in the
presence of:

) Signature.....
) Director
) Print Name: Kevin Klein

Witness Signature

.....Rachael Redfern.....
Witness Name

.....
Witness Address

.....
Witness Occupation

[Signature Page to Security Agreement]

SIGNED as a deed on behalf of GREEN
TURTLE LIMITED in the presence of:

) Signature.....
) Director
) Print Name: Kevin Klein

Witness Signature

...Rachael Redfern.....

Witness Name

Witness Address

Witness Occupation

SIGNED as a deed on behalf of ROWAN
DRILLING (GIBRALTAR) LIMITED in
the presence of:

) Signature.....
) Director
) Print Name: Kevin Klein

Witness Signature

...Rachael Redfern.....

Witness Name

Witness Address

Witness Occupation

SIGNED as a deed on behalf of ROWAN
OFFSHORE (GIBRALTAR) LIMITED
in the presence of:

) Signature.....
) Director.....
) Print Name: Kevin Klein

Witness Signature

... Rachael Redfern.....
Witness Name

Witness Address

Witness Occupation

SIGNED as a deed on behalf of ROWAN
N-CLASS (GIBRALTAR) LIMITED in
the presence of:

) Signature.....
) Director.....
) Print Name: Kevin Klein

Witness Signature

...Rachael Redfern.....

Witness Name

Witness Address

Witness Occupation

[Signature Page to Security Agreement]

SIGNED as a deed on behalf of ROWAN
NORWAY LIMITED in the presence of:

) Signature.....
) Director
) Print Name: Kevin Klein

Witness Signature

... Rachael Redfern
Witness Name

Witness Address

Witness Occupation

[Signature Page to Security Agreement]

SIGNED as a deed on behalf of **RALPH**
COFFMAN LIMITED in the presence of

) *Signature*

) *Director*

) *Print Name:* Christian Ochoa

.....
Witness Signature

Jennifer Ochoa.....

Witness Name

.....
Witness Address

.....
Witness Occupation

SIGNED as a deed on behalf of **MARINE**
BLUE LIMITED in the presence of:

) *Signature* [Redacted]
) *Director*
) *Print Name:* Christian Ochoa

[Redacted]
.....
Witness Signature

Jennifer Ochoa.....
Witness Name

[Redacted]
Witness Address

[Redacted]
.....
Witness Occupation

SIGNED as a deed on behalf of **ROWAN
US HOLDINGS (GIBRALTAR)
LIMITED** in the presence of:

) *Signature* [Redacted]
) *Director* [Redacted]
) *Print Name:* Christian Ochoa

[Redacted]
.....
Witness Signature

Jennifer Ochoa.....
Witness Name

[Redacted]
Witness Address

[Redacted]
.....
Witness Occupation

SIGNED as a deed on behalf of ROWAN
DRILLING SERVICES LIMITED in the
presence of:

) Signature [REDACTED]
) Director
) Print Name: Christian Ochoa

[REDACTED]
Witness Signature

Jennifer Ochoa.....
Witness Name

[REDACTED]
Witness Address

[REDACTED]
Witness Occupation

Executed as a deed by **ENSCO
AUSTRALIA PTY LIMITED** in
accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of director

Signature of director

NICOLAS JACIUK

ABHAY M. SHETTY

Name of director

Name of director

Executed as a deed by **ATWOOD
AUSTRALIAN WATERS DRILLING
PTY LTD** in accordance with section 127 of
the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director

NICOLAS LACIUK

ABHAY M. SHETTY

Name of director

Name of director

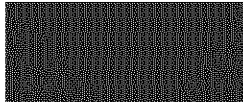
[Signature page to Security Agreement]

**Executed as a deed by ATWOOD
OCEANICS AUSTRALIA PTY LIMITED**
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of director


NICOLAS JACIUK

Name of director



Signature of director

ABHAY M. SHETTY

Name of director

FIRST LIEN COLLATERAL AGENT:

**WILMINGTON SAVINGS FUND SOCIETY, FSB,
AS FIRST LIEN COLLATERAL AGENT**

By:  _____
Name: Geoffrey J. Lewis
Title: Vice President

DESCRIPTION OF INVESTMENT PROPERTY

PART A: PLEDGED STOCK:¹

Grantor	Issuer	Class	Certificate No.	No. of Shares/Units	Percentage of Ownership Represented
Atwood Oceanics LLC	Atwood Drilling LLC	Ordinary Shares	1	1,000	100%
	Atwood Hunter LLC	Ordinary Shares	1	1,000	100%
	Atwood Offshore Labor Company	Ordinary Shares	001	1	100%
	Atwood Deep Sea, Ltd.	Partnership Interests	N/A	N/A	99%
	Atwood Oceanics Global Limited	Ordinary Shares	1	1	100%
	Atwood Oceanics Management LLC	Ordinary Shares	1	1,000	100%
Atwood Offshore Worldwide Limited	Alpha Achiever Company	Ordinary Shares	2	1	100%
	Alpha Aurora Company	Ordinary Shares	2	10,000	100%
	Alpha Falcon Drilling Company	Class A	Uncertificated	1	100%
		Ordinary Shares	2	10,000	
	Alpha International Drilling Company S.à r.l. ²	Ordinary Shares	Uncertificated	1,250,000	100%

¹ K&E will only deliver the certificated interests of Issuers that are in Subject Jurisdictions.

² This entity is in liquidation.

	Alpha Mako Company	Ordinary Shares	1	10,000	100%
	Alpha Manta Company	Ordinary Shares	1	10,000	100%
	Alpha Offshore Drilling (S) Pte. Ltd.	Ordinary Shares	5	100,000	100%
	Alpha Offshore Drilling Services Company	Ordinary Shares	3	2	100%
	Alpha Offshore International Leasing Limited	Ordinary Shares	2	10,000	100%
	Alpha Orca Company	Ordinary Shares	1	10,000	100%
	Alpha South Pacific Holding Company	Ordinary Shares	1	10,000	100%
	Atwood Advantage S.à r.l. ³	Ordinary Shares	Uncertificated	2,000,000	100%
	Atwood Beacon S.à r.l. ⁴	Ordinary Shares	Uncertificated	2,000,000	100%
	Atwood Malta Holding Company Limited	Class A Shares	Uncertificated	25,000	>99%
	Atwood Oceanics Drilling Mexico S. de R.L. de C.V.	Partnership Interest	N/A	N/A	99%
	Atwood Oceanics Pacific Limited	Ordinary Shares	11	261	100%
		Class A	002A	209	

³ This entity is in liquidation.

⁴ This entity is in liquidation.

	Drillquest Offshore Company	Ordinary Shares	Uncertificated	1	100%
	Swiftdrill Offshore Drilling Services Company	Ordinary Shares	2	1,000	100%
ENSCO Asia Company LLC	P.T. ENSCO Sarida Offshore	Ordinary Shares	5	9,500 Class A 300 Class B	49%
Ensco Deepwater Drilling Limited	Pride Arabia Co. Ltd.	Ordinary Shares	N/A	5,000	25%
Ensco Deepwater USA II LLC	Ensco North America LLC	Percentage Ownership Interest	N/A	N/A	100%
	Ensco Offshore International LLC	Percentage Ownership Interest	N/A	N/A	100%
	Ensco South Pacific LLC	Percentage Ownership Interest	N/A	N/A	100%
ENSCO Development Limited	Ensco Capital Limited	Ordinary Shares	3	101	100%
			4	1	
			5	100	
			6	100	
			7	100	
Ensco Endeavors Limited	ENSCO (Bermuda) Limited	Ordinary Shares	3	200	100%
	ENSCO Intercontinental GmbH	Percentage Ownership Interest	Uncertificated	200	100%
	Pride Global II Ltd.	Shares	3	1,000	100%
EnscoRowan Ghana Drilling Limited	Rowan Standard Ghana Limited	Ordinary Shares	N/A	245,000	49%
ENSCO Global Limited	Ensco International Incorporated [Delaware]	Common Stock	1	1	100%
	Ensco International Incorporated	Common Stock	2	1	

	[Delaware]				
	ENSCO Ocean 1 Company [Cayman]	Ordinary Shares	6	45,000	88.29%
	ENSCO Ocean 2 Company	Ordinary Shares	1	1	100%
	Atwood Offshore Worldwide Limited [Cayman]	Ordinary Shares	2	261	64.12%
		Class A Shares	4A	209	
			2A	513	
	Ensco Transnational Limited	Ordinary Shares	3	100	100%
	Ensco Transnational I Ltd.	Ordinary Share	1	1	100%
	Ensco Transnational II Ltd.	Ordinary Share	1	1	100%
	Ensco Transnational III Ltd.	Ordinary Share	1	1	100%
	ENSCO Universal Limited	Ordinary Shares	Uncertificated	1	100%
			4	4	
			5	100	
			6	100	
	Ensco Holdings I Ltd.	Ordinary Shares	1	1	100%
			2	100	
			3	100	
	Ensco UK Drilling Limited	Ordinary Shares	Uncertificated	1	100%
	Ensco Worldwide Holdings Ltd.	Ordinary Shares	Uncertificated	99	100%
			Uncertificated	1	
Ensco Global II Ltd.	Ensco International Ltd.	Ordinary Shares	8	5	100%

	Forasub B.V.	Ordinary Shares	Uncertificated	400	100%
Ensco Global IV Ltd.	Pride Global Offshore Nigeria Limited	Ordinary Shares	1	9,900,000	99%
	Ensco Offshore Petróleo e Gás Ltda.	Quotas	Uncertificated	2	<1%
	Ensco do Brasil Petróleo e Gás Ltda.	Quotas	Uncertificated	63	<1%
Ensco Holdco Limited	ENSCO Drilling (Caribbean), Inc.	Ordinary Shares	22	42,500	100%
	Ensco Drilling I Ltd.	Ordinary Shares	1	1	100%
	ENSCO Drilling Mexico LLC	Units	2	100	100%
	ENSCO Global GmbH	Percentage Ownership Interest	Uncertificated	200	100%
	Ensco Holland B.V.	Ordinary Shares	Uncertificated	200	100%
	Ensco Mexico Services, S. de R.L. de C.V.	Partnership Interests	N/A	N/A	99%
	ENSCO Oceanics Company LLC	Units	1	50,000	100%
	ENSCO Offshore International Company	Ordinary Shares	5	1	100%
			6	1	
	ENSCO Offshore International Holdings Limited	Ordinary Shares	3	1	100%
			2	2	
	ENSCO Offshore International Inc.	Registered Shares	5A	2,789	100%
	ENSCO Overseas Limited	Ordinary Shares	4	3	100%

	ENSCO Services LLC	Units	2	100	100%
	Ensco Vistas Limited	Ordinary Shares	4	100	100%
	ENSCO Worldwide GmbH	Ordinary Shares	Uncertificated	100	100%
	Offshore Drilling Services LLC	Units	2	100	100%
ENSCO Holding Company	Ensco Offshore Company	Ordinary Shares	7	1	100%
			6	1,000	
	ENSCO Incorporated	Common Stock	3	1,000	100%
ENSCO International Ltd.	ENSCO Deepwater Drilling Limited	Ordinary Shares	1	1	100%
	ENSCO Global IV Ltd.	Shares	1	1,000	100%
	Ensco do Brasil Petróleo e Gás Ltda.	Quotas	Uncertificated	108,770,816	99.43%
	Ensco Offshore Petróleo e Gás Ltda.	Quotas	Uncertificated	11,637,342	99%
	Pride Global Offshore Nigeria Limited	Ordinary Shares	2	100,000	1%
ENSCO Investments LLC	ENSCO Holding Company	Common Stock	32	34,339	>99%
		Common Stock	33	1	
		Common Stock	035	53,649.44	
		Preferred Stock	P003	3,085,000	
	ENSCO Universal Holdings II Ltd.	Ordinary Shares	003	50	6.25%
ENSCO Incorporated	Ensco Associates Company	Ordinary Shares	1	1	100%
	Ensco Corporate Resources LLC	Ordinary Shares	1	100	100%

	Ensco Global Resources Limited	Ordinary Shares	1	1	100%
ENSCO International Incorporated	ENSCO Drilling Company LLC	Ordinary Shares	1	1,000	100%
	Ensco Investments LLC	Ordinary Shares	1	100	100%
			2	100	
			3	1	
	ENSCO United Incorporated	Ordinary Shares	2	1	100%
	ENSCO Holding Company	Shares	36	3,260.66	<1%
ENSCO Maritime Limited	ENSCO Arabia Company Limited	Percentage Ownership Interest	Uncertificated	100	100%
ENSCO Oceanics Company LLC	ENSCO Gerudi (M) Sdn. Bhd.	Ordinary Shares	13	980,000	49%
	Ensco (Thailand) Limited	Ordinary Shares	1	9,998	>99%
	Ensco Asia Company LLC	Units	1	50,000	100%
ENSCO Oceanics International Company	Ensco Asia Pacific Pte. Limited	Ordinary Shares	5	10,002	100%
	ENSCO Drilling Company (Nigeria) Ltd.	Ordinary Shares	1	1,999,999	>99%
	ENSCO Maritime Limited	Ordinary Shares	17	12,000	100%
ENSCO Offshore Company	Atlantic Maritime Services LLC	Units	Uncertificated	100	100%
	Ensco Offshore Services LLC	Units	Uncertificated	100	100%
	Rowan Marine Services LLC	LLC Interests	Uncertificated	N/A	100%
ENSCO Offshore International Company	ENSCO de Venezuela, S.R.L.	Ordinary Shares	Uncertificated	1,000	100%

	ENSCO Limited	Ordinary Shares	6	50,000	100%
	Ensco Oceanics International Company	Ordinary Shares	1	100	100%
			2	1	
	ENSCO Offshore U.K. Limited	Ordinary Shares	3	2	100%
	Ensco (Myanmar) Limited	Ordinary Shares	2	1	<1%
	Ensco Drilling Company (Nigeria) Limited	Ordinary Shares	2	1	<1%
	Ensco Limited	Ordinary Shares	6	50,000	100%
ENSCO Offshore U.K. Limited	Ensco Services Limited	Ordinary Shares	1	1,000	100%
	Ensco Mexico Services, S. de R.L. de C.V	Partnership Interests	N/A	N/A	1%
ENSCO Overseas Limited	Alpha Admiral Company	Ordinary Shares	1	1	100%
	Alpha Archer Company	Ordinary Shares	1	1	100%
	ENSCO (Barbados) Limited	Ordinary Shares	Uncertificated	1	100%
	ENSCO Australia Pty Limited	Ordinary Shares	3	1	100%
	ENSCO Labuan Limited	Ordinary Shares	3	1,000	100%
	ENSCO U.K. Limited	Ordinary Shares	3	1,000	100%
			4	1	
	Ensco (Thailand) Limited	Ordinary Shares	3	1	<1%
	Ensco (Myanmar) Limited	Ordinary Shares	1	49,999	>99%

ENSCO United Incorporated	Pride International LLC	Shares	1	100	100%
ENSCO Universal Limited	Ensco Endeavors Limited	Ordinary Shares	6	101	100%
	Ensco Global II Ltd.	Ordinary Shares	3	101	100%
	ENSCO Global Investment LP	Partnership Interests	N/A	N/A	95%
	Ensco Holdec Limited	Ordinary Shares	1 8	1 1	100%
	Ensco Universal Holdings I Ltd.	Ordinary Shares	1 2	1 749	100%
	ENSCO Global Investments LP	Shares	Uncertificated	2	100%
Green Turtle Limited	Great White Shark Limited	Ordinary Shares	Uncertificated	100	100%
	Rowan Drilling (Gibraltar) Limited	Ordinary Shares	Uncertificated	200	100%
	Rowan Offshore (Gibraltar) Limited	Ordinary Shares	Uncertificated	100	100%
Manatee Limited	RD International Services Pte. Ltd.	Shares	N/A	50,001	100%
	RDC Arabia Drilling, Inc.	Ordinary Shares	Uncertificated	1,000	100%
	ROWAN 240C#3, Inc.	Ordinary Shares	Uncertificated	5,500	100%
	ROWAN Global Drilling Services Limited	Ordinary Shares	Uncertificated	100	100%
	Rowan Norway Limited (FKA Rowan (Gibraltar) Limited)	Ordinary Shares	Uncertificated	100	100%
	Rowan Services LLC	Percentage Ownership Interest	Uncertificated	N/A	100%

Manta Ray Limited	Rowan Relentless Luxembourg S.à r.l.	Percentage Ownership Interest	Uncertificated	N/A	100%
	Rowan Reliance Luxembourg S.à r.l.	Percentage Ownership Interest	Uncertificated	N/A	100%
	Rowan Renaissance Luxembourg S.à r.l.	Percentage Ownership Interest	Uncertificated	N/A	100%
	Rowan Resolute Luxembourg S.à r.l.	Percentage Ownership Interest	Uncertificated	N/A	100%
Marine Blue Limited	Rowan US Holdings (Gibraltar) Limited	Ordinary Shares	10	2,000	73.86%
Pride International LLC	Ensco Deepwater USA II LLC	Non-Assessable Member Units	1	100	100%
	Ensco Transcontinental I LLC	Ordinary Shares	1	100	100%
			2	100	
			3	100	
	Ensco Transcontinental II LLC	Ordinary Shares	1	100	100%
			2	100	
			3	100	
Ralph Coffman Luxembourg S.à r.l.	Ralph Coffman Cayman Limited	N/A	Uncertificated	555,022,500	100%
RDC Holdings Luxembourg, S.à r.l.	Manatee Limited	Ordinary Shares	1	2,000	100%
	Rowan Financial Holdings S.à r.l.	Ordinary Shares	Uncertificated	25,000	100%
	Rowan International Rig Holdings S.à r.l.	Ordinary Shares	Uncertificated	25,000	100%
RDC Malta Limited	Rowan Deepwater Drilling (Gibraltar) Limited	Ordinary Shares	3	100	100%
	Rowan Drilling (Trinidad) Limited	Ordinary Shares	Uncertificated	22,500	100%
	Rowan N-Class (Gibraltar) Limited	Ordinary Shares	3	200	100%

	Rowan Drilling Services Nigeria Limited	Ordinary Shares	Uncertificated	4,900	49%
RDC Offshore Malta Limited	Rowan Drilling Services Nigeria Limited	Ordinary Shares	Uncertificated	5,100,000	51%
	Rowan Offshore Luxembourg S.à r.l.	Shares	1	6,025,000	100%
ROWAN 240C#3, Inc.	Rowan Drilling (U.K.) Limited	Ordinary Shares	5	200	100%
			Uncertificated	2	
Rowan Drilling (Gibraltar) Limited	Rowan, S. de R.L. de C.V.	Social Part	Uncertificated	2,970	99%
	Rowan Egypt Petroleum Services L.L.C.	Quotas	N/A	250	50%
	Rowandrift Malaysia Sdn. Bhd.	Ordinary Shares	00003	49,000	49%
			RPS1 and RPS2:	5,008,750	
Rowan Financial Holdings S.à r.l.	RDC Offshore Luxembourg S.à r.l.	Percentage Ownership Interest	Uncertificated	N/A	100%
	RDC Offshore Malta Limited	Percentage Ownership Interest	Uncertificated	N/A	99%
	Rowan Finanz S.à r.l.	Percentage Ownership Interest	Uncertificated	N/A	100%
	Rowan Holdings Luxembourg S.à r.l.	Percentage Ownership Interest	Uncertificated	N/A	100%
	Rowan No. 2 Limited	Shares	Uncertificated	1	100%
			3	2	
			4	997	
			6	1,060	

Rowan International Rig Holdings S.à r.l.	Green Turtle Limited	Ordinary Shares	4	100	100%
	Manta Ray Limited	Ordinary Shares	Uncertificated	2,000	100%
	Ralph Coffman Luxembourg S.à r.l.	Percentage Ownership Interest	Uncertificated	28,273,188	100%
	RDC Malta Limited	Ordinary Shares	Uncertificated	1,999	99%
	Rowan California S.à r.l.	Percentage Ownership Interest	Uncertificated	2,025,000	100%
	Rowan Rigs S.à r.l.	Percentage Ownership Interest	Uncertificated	47,500	100%
Rowan No. 1 Limited	RDC Malta Limited	Ordinary Shares	2	1	1%
	RDC Holdings Luxembourg S.à r.l.	Percentage Ownership Interest	Uncertificated	430,934,923	100%
	RDC Offshore Malta Limited	Percentage Ownership Interest	No of Allot: 2	1	1%
Rowan No. 2 Limited	Rowan Drilling, S. De R.L. De C.V.	Percentage Ownership Interest	Uncertificated	N/A	99.9%
Rowan Offshore (Gibraltar) Limited	Rowan Rex Limited	Ordinary Shares	Uncertificated	20,000	100%
Rowan Offshore Luxembourg S.à r.l.	Rowan do Brasil Servicos de Perfuracao Ltda.	Percentage Ownership Interest	Uncertificated	No Information	>99%
Rowan US Holdings (Gibraltar) Limited	Rowan Drilling Cyprus Limited	Ordinary Shares	Uncertificated	5,000	100%
	Rowan Drilling Services Limited	Ordinary Shares	Uncertificated	100	100%

	Rowan Middle East, Inc.	Ordinary Shares	Uncertificated	1,000	100%
	Rowan North Sea, Inc.	Ordinary Shares	Uncertificated	1,000	100%
	Rowandrift Labuan Limited	Ordinary Shares	002	1	100%
Rowandrift, LLC	Rowan Angola Limitada	Percentage Ownership Interest	Uncertificated	No Information	100%
Valaris Holdco 1 Limited	TBD	TBD	TBD	TBD	TBD
Valaris Holdco 2 Limited	TBD	TBD	TBD	TBD	TBD
Valaris Limited	TBD	TBD	TBD	TBD	TBD

PART B: PLEDGED NOTES:

Grantor	Payor	Date of Note	Outstanding Principal Amount (as of the Effective Date) [in USD]
Short Term IC Promissory Notes			
Ensco Global II	Ocean Deep Drilling ESV Nigeria Limited	2/16/2017	2,147,902
Ensco Global II	Ocean Deep Drilling ESV Nigeria Limited	3/10/2017	31,490,787
Long Term IC Promissory Notes			
ENSCO International Inc.	Ensco Global Limited - Cayman	5/26/2016	216,839,495
Ensco Transcontinental II LP	Ensco Global II Ltd	10/1/2016	7,010,377
Ensco Transcontinental II LP	Ensco Global II Ltd	10/1/2016	20,312,985
Ensco Jersey Finance Limited	Ensco plc	12/12/2016	849,500,000
Ensco Overseas Limited	PT Ensco Sarida	3/14/2017	36,363,890
Pride International Inc	Ensco Holding Company	12/21/2017	38,883,050
Ensco Global Limited - Cayman	Ensco Global II Ltd	2/26/2018	300,000,000
Ensco Global Limited - Cayman	Ensco Universal Holdings II Ltd	2/26/2018	260,000,000
Ensco Transcontinental II LP	Pride International Inc	2/26/2018	220,000,000
Marine Blue Limited	Rowan Financial Holdings S.a.r.l.	12/17/2019	1,522,767
Rowan US Holdings (Gibraltar) Limited	Rowan Financial Holdings S.a.r.l.	12/17/2019	2,641,485
Green Turtle Limited	Rowan International Rig Holdings	1/31/2020	114,540,457
RCI International, Inc.	Valaris PLC	1/31/2020	220,000,000
Manta Ray Limited	Rowan Intl Rig Hold SARL	12/29/2016	140,000,000
Rowan International Rig Holdings S.à r.l.	RDC Holdings Luxembourg S	12/29/2016	140,000,000
Ensco Investments LLC	Ensco Universal Holding I Ltd	12/29/2020	30,000,000
Ensco Offshore Company	Ensco Universal Limited	12/24/2020	700,000,000

Rowan No. 2 Limited	Valaris PLC	1/31/2020	1,441,441,106
Ensco Worldwide GmbH	Ensco Holdco Limited	1/1/2014	150,135,545
ENSCO Global Limited	Ensco Intercontinental GmbH	12/15/2015	216,514,931
Ensco Holdco Limited	ENSCO Offshore Int'l Holdings	12/15/2015	1,013,521,398
ENSCO U.K. Limited	ENSCO Offshore Int'l Holdings	12/15/2015	196,571,707
Ensco International Ltd.	Ensco Global Limited - Cayman	1/1/2015	416,509,812
Ensco Deepwater Drilling Limited	Ensco International Ltd.	12/31/2016	805,497,560
ENSCO Global Limited	ENSCO Universal Limited	12/15/2015	4,261,796,634
ENSCO Services Limited	ENSCO Offshore Int'l Holdings Limited	12/15/2015	3,814,885
Ensco Global II Ltd	Ocean Deep Drig ESV Nigeria	2/15/2017	6,500,000
ENSCO Global Limited	Ensco Global II Ltd	2/15/2017	16,332,481
ENSCO Universal Limited	ENSCO Endeavors Limited	10/31/2017	1,721,354,598
Atwood Australian Waters Drilling Pty Ltd	Ensco Australia PTY	10/31/2018	13,304,756
Ensco International Ltd.	Rowan Norway Limited	7/1/2019	134,652
Manta Ray Limited	Ensco International Ltd.	7/1/2019	1,818,775
Ensco International Ltd.	Manatee Limited	7/1/2019	6,817,338
Ensco International Ltd.	RDC Malta	7/1/2019	8,420,297
Rowan Norway Limited	Ensco International Ltd.	7/1/2019	-
Ensco International Ltd.	Rowandrift Malaysia Sdn. Bhd.	7/1/2019	2,755,946
RDC Offshore Luxembourg S.à r.l.	Ensco Incorporated	7/1/2019	3,778,313
Ralph Coffman Luxembourg S.à r.l.	Ensco International Ltd.	7/1/2019	8,682,544
Ensco International Ltd.	RDC Offshore Malta Limited	7/1/2019	4,716,562
Ensco International Ltd.	Rowan Companies plc	7/1/2019	-
Ensco International Ltd.	Rowan Rigs S.a.r.l.	7/1/2019	40,459,512
Rowan Services LLC	Ensco International Ltd.	7/1/2019	5,941,657
Rowan Drilling (Gibraltar) Limited	Ensco International Ltd.	7/1/2019	14,000,468
Rowan US Holdings (Gibraltar) Limited	Ensco Incorporated	7/1/2019	10,780,249
RD International Services Pte. Ltd.	Ensco International Ltd.	7/1/2019	9,706,030
Rowan Marine Services LLC	Ensco Incorporated	7/1/2019	17,471,206

Ralph Coffman Limited	Enesco Incorporated	7/1/2019	26,777,228
Enesco International Ltd.	Rowan N-Class (Gibraltar) Ltd	7/1/2019	22,350,557
Rowan Offshore (Gibraltar) Limited	Enesco International Ltd.	7/1/2019	68,040,265
Rowan Drilling (Trinidad) Limited	Enesco International Ltd.	7/1/2019	56,019,479
RCI International, Inc.	Enesco Incorporated	7/1/2019	91,409,511
Enesco International Ltd.	RDC Holdings Luxembourg Sarl	7/1/2019	87,670,586
Rowan Drilling (U.K.) Limited	Enesco International Ltd.	7/1/2019	65,126,281
Enesco International Ltd.	Green Turtle Limited	7/1/2019	41,203,128
Great White Shark Limited	Enesco International Ltd.	7/1/2019	76,314,307
Atlantic Maritime Services LLC	Enesco Incorporated	7/1/2019	47,148,188
Enesco Incorporated	Marine Blue Limited	7/1/2019	101,804,297
RDC Arabia Drilling, Inc.	Enesco International Ltd.	7/1/2019	113,245,254
Enesco Incorporated	Rowan Companies Inc	7/1/2019	-
Enesco Incorporated	Valaris PLC	7/1/2019	192,021,880
RDC Offshore Malta Limited	Enesco International Ltd.	7/1/2019	-
Rowan Drilling (U.K.) Limited	RDC Holdings Luxembourg S	10/30/2018	4,000,000
Rowan Drilling (Trinidad) Limited	Rowan Rigs S.a.r.l.	12/15/2016	52,117,134
Marine Blue Limited	Manatee Limited	12/31/2018	297,797,181
RCI International, Inc.	Marine Blue Limited	12/31/2015	220,256,322
RCI International, Inc.	RDC Holdings Luxembourg S	12/27/2016	232,683,480
RCI International, Inc.	Rowan Drilling (Gib) Ltd.	10/30/2018	10,000,000
RCI International, Inc.	RDC Holdings Luxembourg S	10/30/2018	26,114,000
RoCal Cayman Limited	Rowan California SARL	12/31/2015	449,982,000
RDC Malta Limited	RDC Holdings Luxembourg S	3/30/2016	45,441,029
RDC Malta Limited	RDC Holdings Luxembourg S	12/27/2016	63,870
RDC Malta Limited	Rowan Rigs S.a.r.l.	12/15/2016	233,292,451
RDC Offshore Malta Limited	Green Turtle Limited	12/15/2017	80,000,000
RDC Offshore Malta Limited	Green Turtle Limited	12/20/2017	1,097,624,836
Rowan N-Class (Gibraltar) Limited	Rowan Rigs S.a.r.l.	12/15/2016	84,548,524
Rowan N-Class (Gibraltar) Limited	Green Turtle Limited	10/30/2018	40,000,000
Rowan N-Class (Gibraltar) Limited	Rowan Rigs S.a.r.l.	11/1/2018	215,000,000

Rowan US Holdings (Gibraltar) Limited	Rowan Rigs S.a.r.l.	12/15/2016	50,968,521
Ralph Coffman Limited	Manta Ray Limited	12/31/2015	28,355,255
Ralph Coffman Limited	Great White Shark Limited	6/25/2018	202,394,858
Great White Shark Limited	Rowan Offshore Lux(Dubai)	2/9/2018	95,000,000
Great White Shark Limited	Rowan Rex Limited	10/9/2018	135,250,000
Rowan Companies Limited	Valaris PLC	1/31/2020	990,694,176
Rowan Companies Limited	Ensco International Limited	12/31/2020	70,328,191
Manatee Limited	Ensco International Limited	7/1/2019	12,578,957

PERFECTION MATTERS

1. The perfection steps listed in Annexes B-1 and B-2 of the Indenture are incorporated herein by reference.
2. The First Lien Collateral Agent shall file UCC financing statements in the respective offices specified below.

Grantor	Filing Office
Alpha Achiever Company	D.C.
Alpha Achiever Company	Texas
Alpha Admiral Company	D.C.
Alpha Admiral Company	Texas
Alpha Archer Company	D.C.
Alpha Archer Company	Texas
Alpha Aurora Company	D.C.
Alpha Aurora Company	Texas
Alpha Offshore Drilling Services Company	D.C.
Alpha Offshore Drilling Services Company	Texas
Alpha Orca Company	D.C.
Alpha Orca Company	Texas
Atlantic Maritime Services LLC	Delaware
ATWOOD AUSTRALIAN WATERS DRILLING PTY LTD	D.C.
ATWOOD AUSTRALIAN WATERS DRILLING PTY LTD	Texas
Atwood Deep Seas, Ltd.	Texas
ATWOOD OCEANICS AUSTRALIA PTY. LIMITED	D.C.
ATWOOD OCEANICS AUSTRALIA PTY. LIMITED	Texas
Atwood Oceanics Management, LLC	Delaware
ATWOOD OCEANICS PACIFIC LIMITED	D.C.
ATWOOD OCEANICS PACIFIC LIMITED	Texas
Atwood Oceanics, LLC	Texas
ATWOOD OFFSHORE DRILLING LIMITED	D.C.
ATWOOD OFFSHORE DRILLING LIMITED	Texas
Atwood Offshore Worldwide Limited	D.C.
Atwood Offshore Worldwide Limited	Texas
ENSCO (MYANMAR) LIMITED	D.C.
ENSCO (MYANMAR) LIMITED	Texas
ENSCO Asia Company LLC	Texas
ENSCO ASIA PACIFIC PTE. LIMITED	D.C.
ENSCO ASIA PACIFIC PTE. LIMITED	Texas
ENSCO Associates Company	D.C.
ENSCO Associates Company	Texas
ENSCO AUSTRALIA PTY LIMITED	D.C.
ENSCO AUSTRALIA PTY LIMITED	Texas
ENSCO Barbados Limited	D.C.
ENSCO Barbados Limited	Texas
ENSCO Capital Limited	D.C.

ENSCO Capital Limited	Texas
ENSCO Corporate Resources LLC	Delaware
ENSCO DEEPWATER DRILLING LIMITED	D.C.
ENSCO DEEPWATER DRILLING LIMITED	Texas
Ensco Deepwater USA II LLC	Delaware
ENSCO Development Limited	D.C.
ENSCO Development Limited	Texas
Ensco do Brasil Petróleo e Gás Ltda.	D.C.
Ensco do Brasil Petróleo e Gás Ltda.	Texas
Ensco Drilling I Ltd.	D.C.
Ensco Drilling I Ltd.	Texas
ENSCO Drilling Mexico LLC	Delaware
Ensco Endeavors Limited	D.C.
Ensco Endeavors Limited	Texas
ENSCO Global GmbH	D.C.
ENSCO Global GmbH	Texas
Ensco Global II Ltd.	D.C.
Ensco Global II Ltd.	Texas
ENSCO GLOBAL INVESTMENTS LP	D.C.
ENSCO GLOBAL INVESTMENTS LP	Texas
Ensco Global IV Ltd.	D.C.
Ensco Global IV Ltd.	Texas
ENSCO Global Limited	D.C.
ENSCO Global Limited	Texas
ENSCO GLOBAL RESOURCES LIMITED	D.C.
ENSCO GLOBAL RESOURCES LIMITED	Texas
ENSCO HOLDCO LIMITED	D.C.
ENSCO HOLDCO LIMITED	Texas
ENSCO Holding Company	Delaware
Ensco Holdings I Ltd.	D.C.
Ensco Holdings I Ltd.	Texas
ENSCO INCORPORATED	Texas
Ensco Intercontinental GmbH	D.C.
Ensco Intercontinental GmbH	Texas
ENSCO International Incorporated	Delaware
Ensco International Ltd.	D.C.
Ensco International Ltd.	Texas
ENSCO Investments LLC	Nevada
ENSCO JERSEY FINANCE LIMITED	D.C.
ENSCO JERSEY FINANCE LIMITED	Texas
ENSCO LIMITED	D.C.
ENSCO LIMITED	Texas
Ensco Management Corp.	D.C.
Ensco Management Corp.	Texas
ENSCO Maritime Limited	D.C.
ENSCO Maritime Limited	Texas
ENSCO MEXICO SERVICES, S. de R.L. de C.V.	Texas
ENSCO MEXICO SERVICES, S. de R.L. de C.V.	D.C.
Ensco Ocean 2 Company	D.C.

Ensco Ocean 2 Company	Texas
ENSCO Oceanics Company LLC	Delaware
ENSCO Oceanics International Company	D.C.
ENSCO Oceanics International Company	Texas
ENSCO OFFSHORE COMPANY	Delaware
ENSCO Offshore International Company	D.C.
ENSCO Offshore International Company	Texas
ENSCO Offshore International Holdings Limited	D.C.
ENSCO Offshore International Holdings Limited	Texas
ENSCO OFFSHORE INTERNATIONAL INC.	D.C.
ENSCO OFFSHORE INTERNATIONAL INC.	Texas
Ensco Offshore International LLC	Delaware
Ensco Offshore Petróleo e Gás Ltda.	D.C.
Ensco Offshore Petróleo e Gás Ltda.	Texas
ENSCO OFFSHORE U.K. LIMITED	D.C.
ENSCO OFFSHORE U.K. LIMITED	Texas
ENSCO Overseas Limited	D.C.
ENSCO Overseas Limited	Texas
ENSCO SERVICES LIMITED	D.C.
ENSCO SERVICES LIMITED	Texas
Ensco Transcontinental II LP	D.C.
Ensco Transcontinental II LP	Texas
Ensco Transnational I Ltd.	D.C.
Ensco Transnational I Ltd.	Texas
Ensco Transnational III Ltd.	D.C.
Ensco Transnational III Ltd.	Texas
ENSCO U.K. LIMITED	D.C.
ENSCO U.K. LIMITED	Texas
ENSCO UK DRILLING LIMITED	D.C.
ENSCO UK DRILLING LIMITED	Texas
ENSCO United Incorporated	Delaware
Ensco Universal Holdings I Ltd.	D.C.
Ensco Universal Holdings I Ltd.	Texas
Ensco Universal Holdings II Ltd.	D.C.
Ensco Universal Holdings II Ltd.	Texas
ENSCO UNIVERSAL LIMITED	D.C.
ENSCO UNIVERSAL LIMITED	Texas
Ensco Vistas Limited	D.C.
Ensco Vistas Limited	Texas
ENSCO Worldwide GmbH	D.C.
ENSCO Worldwide GmbH	Texas
ENSCOROWAN GHANA DRILLING LIMITED	D.C.
ENSCOROWAN GHANA DRILLING LIMITED	Texas
GREAT WHITE SHARK LIMITED	D.C.
GREAT WHITE SHARK LIMITED	Texas
GREEN TURTLE LIMITED	D.C.
GREEN TURTLE LIMITED	Texas
International Technical Services LLC	Delaware
MANATEE LIMITED	D.C.

MANATEE LIMITED	Texas
MANTA RAY LIMITED	D.C.
MANTA RAY LIMITED	Texas
MARINE BLUE LIMITED	D.C.
MARINE BLUE LIMITED	Texas
Offshore Drilling Services LLC	Delaware
Pacific Offshore Labor Company	D.C.
Pacific Offshore Labor Company	Texas
PETROLEUM INTERNATIONAL PTE. LTD.	Texas
PETROLEUM INTERNATIONAL PTE. LTD.	D.C.
Pride Global II Ltd.	D.C.
Pride Global II Ltd.	Texas
Pride International LLC	Delaware
Pride International Management Company LP	Texas
RALPH COFFMAN LIMITED	D.C.
RALPH COFFMAN LIMITED	Texas
Ralph Coffman Luxembourg S.à r.l	D.C.
Ralph Coffman Luxembourg S.à r.l	Texas
RCI INTERNATIONAL, INC.	D.C.
RCI INTERNATIONAL, INC.	Texas
RD INTERNATIONAL SERVICES PTE. LTD.	D.C.
RD INTERNATIONAL SERVICES PTE. LTD.	Texas
RDC Arabia Drilling, Inc.	D.C.
RDC Arabia Drilling, Inc.	Texas
RDC Holdings Luxembourg S.à r.l	D.C.
RDC Holdings Luxembourg S.à r.l	Texas
RDC MALTA LIMITED	D.C.
RDC MALTA LIMITED	Texas
RDC Offshore Luxembourg S.à r.l	D.C.
RDC Offshore Luxembourg S.à r.l	Texas
RDC OFFSHORE MALTA LIMITED	D.C.
RDC OFFSHORE MALTA LIMITED	Texas
RoCal Cayman Limited	D.C.
RoCal Cayman Limited	Texas
ROWAN COMPANIES LIMITED	D.C.
ROWAN COMPANIES LIMITED	Texas
Rowan Companies, LLC	Delaware
ROWAN DRILLING (GIBRALTAR) LIMITED	D.C.
ROWAN DRILLING (GIBRALTAR) LIMITED	Texas
Rowan Drilling (Trinidad) Limited	D.C.
Rowan Drilling (Trinidad) Limited	Texas
ROWAN DRILLING (U.K.) LIMITED	Texas
ROWAN DRILLING (U.K.) LIMITED	D.C.
Rowan Drilling Services Limited	D.C.
Rowan Drilling Services Limited	Texas
ROWAN DRILLING, S. DE R. L. DE C.V.	D.C.
ROWAN DRILLING, S. DE R. L. DE C.V.	Texas
Rowan International Rig Holdings S.à r.l.	D.C.
Rowan International Rig Holdings S.à r.l.	Texas

Rowan Marine Services LLC	Texas
Rowan N-Class (Gibraltar) Limited	D.C.
Rowan N-Class (Gibraltar) Limited	Texas
ROWAN NO.1 LIMITED	D.C.
ROWAN NO.1 LIMITED	Texas
ROWAN NO.2 LIMITED	D.C.
ROWAN NO.2 LIMITED	Texas
Rowan Norway Limited	D.C.
Rowan Norway Limited	Texas
Rowan Offshore (Gibraltar) Limited	D.C.
Rowan Offshore (Gibraltar) Limited	Texas
Rowan Offshore Luxembourg S.à r.l	D.C.
Rowan Offshore Luxembourg S.à r.l	Texas
Rowan Rigs S.à r.l	D.C.
Rowan Rigs S.à r.l	Texas
Rowan S. de R.L. de C.V.	D.C.
Rowan S. de R.L. de C.V.	Texas
Rowan Services LLC	Delaware
Rowan US Holdings (Gibraltar) Limited	D.C.
Rowan US Holdings (Gibraltar) Limited	Texas
Rowandrift, LLC	Texas
Valaris Holdco 1 Limited	D.C.
Valaris Holdco 1 Limited	Texas
Valaris Holdco 2 Limited	D.C.
Valaris Holdco 2 Limited	Texas
Valaris Limited	D.C.
Valaris Limited	Texas

Schedule 3

CERTAIN ORGANIZATIONAL MATTERS

Legal Name of Grantor	Prior Name(s) of Grantor (if applicable)	Jurisdiction of Organization or Incorporation	Prior Jurisdiction of Organization or Incorporation (if applicable)	Location of Chief Executive Office or Principal Place of Business	Organization I No. or Identification No.	Taxpayer Identification No.
Alpha Achiever Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	242028	98-0697800
Alpha Admiral Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	271955	98-1078685
Alpha Archer Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	278569	98-1116938
Alpha Aurora Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	255073	98-0609312
Alpha Offshore Drilling Services Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	MC-64309	98-0206235

Legal Name of Grantor	Prior Name(s) of Grantor (if applicable)	Jurisdiction of Organization or Incorporation	Prior Jurisdiction of Organization or Incorporation (if applicable)	Location of Chief Executive Office or Principal Place of Business	Organization No. or Identification No.	Taxpayer Identification No.
Alpha Orca Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	251741	98-0697605
Atlantic Maritime Services LLC	N/A	Delaware (USA)	Texas	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	5000265	74-1660668
Atwood Australian Waters Drilling Pty. Limited	N/A	Australia	N/A	c/o BDO Kendall, 38 Station Street, Subiaco, Western Australia 6008, Australia	143 726 005	98-0667953
Atwood Deep Seas, Ltd.	N/A	Texas (USA)	N/A	c/o C T Corporation System, 1999 Bryan Street, Suite 900, Dallas, Texas 75201	2342510	76-0492879
Atwood Oceanics Australia Pty. Limited	N/A	Australia	N/A	c/o BDO Kendall, 38 Station Street, Subiaco, Western Australia 6008, Australia	008 755 566	98-0406992
Atwood Oceanics LLC	Atwood Oceanics, Inc.	Texas (USA)	N/A	c/o C T Corporation System, 1999 Bryan Street, Suite 900, Dallas, Texas 75201	25230800	74-1611874
Atwood Oceanics Management, LLC	Atwood Oceanics Management, Inc.	Delaware (USA)	Caymans Islands	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	Delaware File No. 3565833 / Texas SOS File No. 800129603	42-1551864

Legal Name of Grantor	Prior Name(s) of Grantor (if applicable)	Jurisdiction of Organization or Incorporation	Prior Jurisdiction of Organization or Incorporation (if applicable)	Location of Chief Executive Office or Principal Place of Business	Organization I No. or Identification No.	Taxpayer Identification No.
Atwood Oceanics Pacific Limited	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	MC-1140	98-0662881
Atwood Offshore Drilling Limited	N/A	Hong Kong	N/A	c/o Tricor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong	1041506	98-0505288
Atwood Offshore Worldwide Limited	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	251424	98-0697618
EnscoRowan Ghana Drilling Limited	N/A	Ghana	N/A	c/o Aalex, B701, The Octagon Barnes Road Accra-Central PMB CT 72, Cantoments. Accra, Ghana.	CS163262019	TIN C0028653696
ENSCO (Barbados) Limited	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	124303	83-0445907

Legal Name of Grantor	Prior Name(s) of Grantor (if applicable)	Jurisdiction of Organization or Incorporation	Prior Jurisdiction of Organization or Incorporation (if applicable)	Location of Chief Executive Office or Principal Place of Business	Organization I No. or Identification No.	Taxpayer Identification No.
Ensco (Myanmar) Limited	N/A	Myanmar	N/A	c/o Citco – Myanmar, Unit 18-06, Level 18, Sule Square, 221 Sule Pagoda Road, Kyauktada Township, Yangon, Republic of Myanmar	No. 421 FC	98-1187784
Ensco (Thailand) Limited	N/A	Thailand	N/A	92/5, 2nd Floor room 218,, Sathorn Thani 2 Building, North Sathorn,, Silom, Bangrak, Bangkok Thailand 10500	0105553119552	98-0682678
ENSCO Arabia Company Limited	N/A	Saudi Arabia	N/A	Legal Advisors Abdulaziz Alajlan & Partners in association with Baker & McKenzie Olayan Complex, Tower II, 3rd Floor, Al Ahsa Street, Malaz P.O. Box 69103, Riyadh 11547 Saudi Arabia	2051016287	FOREIGNUS - no tax ID ever applied for.
ENSCO Asia Company LLC	N/A	Texas (USA)	N/A	c/o C T Corporation System, 1999 Bryan Street, Suite 900,Dallas, Texas 75201	0801250254	75-1460971
ENSCO Asia Pacific Pte. Limited	N/A	Singapore	N/A	c/o Abogado Pte. Limited, 8 Marina Blvd. # 05-02, Marina Bay Financial Centre Tower 1,Singapore, Singapore 018981, Singapore	199701794E	26-0068995

Legal Name of Grantor	Prior Name(s) of Grantor (if applicable)	Jurisdiction of Organization or Incorporation	Prior Jurisdiction of Organization or Incorporation (if applicable)	Location of Chief Executive Office or Principal Place of Business	Organizational No. or Identification No.	Taxpayer Identification No.
Ensco Associates Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	232690	FOREIGNUS - no tax ID was ever applied for.
ENSCO Australia Pty. Limited	N/A	Australia	N/A	c/o BDO Kendall, 38 Station Street, Subiaco, Western Australia 6008, Australia	79100601634	98-0377537
Ensco Capital Limited	N/A	Cayman Islands / United Kingdom	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	241235	98-0665084
ENSCO Corporate Resources LLC	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	4761123	27-1504174
Ensco Deepwater Drilling Limited	N/A	United Kingdom	N/A	c/o Citco Management (UK) Limited, 7 Albemarle Street, London, England and Wales W1S 4HQ, United Kingdom	8524375	98-1111430
ENSCO Deepwater USA II LLC	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	7485156	27-0680769

Legal Name of Grantor	Prior Name(s) of Grantor (if applicable)	Jurisdiction of Organization or Incorporation	Prior Jurisdiction of Organization or Incorporation (if applicable)	Location of Chief Executive Office or Principal Place of Business	Organization I No. or Identification No.	Taxpayer Identification No.
ENSCO Development Limited	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	248434	98-0681992
Ensco do Brasil Petróleo e Gás Ltda.	N/A	Brazil	N/A	c/o Mattos Filhos, Mattos Filho, Veiga Filho, Marrey Jr e Quiroga Advogados. Praia do Flamengo, 200, 11º Andar Rio de Janeiro 22210-901	04.336.088	52-2345836
Ensco Drilling I Ltd.	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	323883	98-1409751
ENSCO Drilling Mexico LLC	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	4376922	26-0546938
Ensco Endeavors Limited	N/A	Cayman Islands / United Kingdom	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	255260	98-0702631
ENSCO Global GmbH	N/A	Switzerland	N/A	Baarermattstrasse 8A, 6340 Baar (Zug), Switzerland	CHE-115.278.579	98-0644486

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Ensco Global II Ltd.	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	313955	98-1320722
Ensco Global IV Ltd	N/A	British Virgin Islands	N/A	c/o Citco B.V.I. Limited, Flemming House, Wickhams Cay, PO Box 662, Road Town, Tortola, British Virgin Islands	247556	52-2345837
ENSCO Global Investments LP	N/A	United Kingdom	N/A	c/o Citco Management (UK) Limited, 7 Albemarle Street, London, England and Wales W1S 4HQ, United Kingdom	LP013868	98-0659772
ENSCO Global Limited	N/A	Cayman Islands / United Kingdom	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	231670	98-0637827
ENSCO Global Resources Limited	N/A	United Kingdom	N/A	c/o Citco Management (UK) Limited, 7 Albemarle Street, London, England and Wales W1S 4HQ, United Kingdom	7098531	98-0644763

Legal Name of Grantor	Prior Name(s) of Grantor (if applicable)	Jurisdiction of Organization or Incorporation	Prior Jurisdiction of Organization or Incorporation (if applicable)	Location of Chief Executive Office or Principal Place of Business	Organizational No. or Identification No.	Taxpayer Identification No.
Ensco Holdco Limited	N/A	United Kingdom	N/A	c/o Citco Management (UK) Limited, 7 Albemarle Street, London, England and Wales W1S 4HQ, United Kingdom	06962983	98-0633043
ENSCO Holding Company	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	2171389	75-2246991
Ensco Holdings I Ltd.	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	No. 327434	98-1389722
Ensco Incorporated	N/A	Texas (USA)	N/A	c/o C T Corporation System, 1999 Bryan Street, Suite 900, Dallas, Texas 75201	106162000	76-0285260
Ensco Intercontinental GmbH	N/A	Switzerland	N/A	Baarermattstrasse 8A, 6340 Baar (Zug), Switzerland	CHE-144.992.466	98-0704367
ENSCO International Incorporated	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	2134970	76-0232579

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Ensco International Ltd.	N/A	British Virgin Islands / United Kingdom	N/A	c/o Citco B.V.I. Limited, Flemming House, Wickhams Cay, PO Box 662, Road Town, Tortola, British Virgin Islands	50928	76-0356128
ENSCO Investments LLC	N/A	Nevada (USA) / United Kingdom	N/A	c/o The Corporation Trust Company of NV, 701 S. Carson St., Suite 200, Carson City, Nevada 89701, United States	E0620642009-9	98-0644509
Ensco Jersey Finance Limited	N/A	Jersey / United Kingdom	N/A	c/o Mourant Ozannes Corporate Services (Jersey) Limited, 22 Grenville St., St. Helier, Jersey JE4 8PX, Jersey	122628	98-1338299
ENSCO Limited	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	1748	98-0369086
Ensco Management Corp.	N/A	British Virgin Islands	N/A	c/o Citco B.V.I. Limited, Flemming House, Wickhams Cay, PO Box 662, Road Town, Tortola, British Virgin Islands	251407	52-2346020

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ENSCO Maritime Limited	N/A	Bermuda	N/A	c/o Citco (Bermuda) Limited, O'Hara House, 2 Bermudiana Road, Hamilton, Bermuda HM 08, Bermuda	15674	98-0393929
Ensco Mexico Services S. de R.L.	N/A	Mexico	N/A	Avenida 4 Oriente, Lote 16, Between Calle 1 Sur and 2 Sur, Puerto, Industrial Pesquero, Laguna Azul, Ciudad del Carmen State of Campeche 24129	FME: N-2019001831	98-1464039
Ensco Ocean 1 Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	318591	No TIN per Tax Department
Ensco Ocean 2 Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	323714	No TIN per Tax Department
ENSCO Oceanics Company LLC	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	2223994	74-2080353

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ENSCO Oceanics International Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	114750	98-0369079
ENSCO Offshore LLC	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	2244028	75-2349491
ENSCO Offshore International Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	74451	98-0507424
ENSCO Offshore International Holdings Limited	N/A	Cayman Islands / United Kingdom	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	238351	98-0655357
ENSCO Offshore International Inc.	N/A	Marshall Islands	N/A	Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands MH96960, Republic of the Marshall Islands	6575	98-0383744
Ensco Offshore International LLC	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	3536775	No U.S. ID applied for

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Ensco Offshore Petróleo e Gás Ltda.	N/A	Brazil	N/A	c/o Mattos Filhos, Mattos Filho, Veiga Filho, Marrey Jr e Quiroga Advogados. Praia do Flamengo, 200, 11º Andar Rio de Janeiro 22210-901	10.813.968/0001-90	98-0634349
ENSCO Offshore U.K. Limited	N/A	United Kingdom	N/A	c/o Citco Management (UK) Limited, 7 Albemarle Street, London, England and Wales W1S 4HQ, United Kingdom	02868165	98-0369084
ENSCO Overseas Limited	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	238695	98-0659769
ENSCO Services Limited	N/A	United Kingdom	N/A	c/o Citco Management (UK) Limited, 7 Albemarle Street, London, England and Wales W1S 4HQ, United Kingdom	04605864	98-0394243
ENSCO Transcontinental II LP	N/A	United Kingdom	N/A	c/o Citco Management (UK) Limited, 7 Albemarle Street, London, England and Wales W1S 4HQ, United Kingdom	LP15015	98-1062854

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Ensco Transnational I Limited	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	323713	98-1012691
Ensco Transnational III Limited	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	323711	N/A
ENSCO U.K. Limited	N/A	United Kingdom	N/A	c/o Citco Management (UK) Limited, 7 Albemarle Street, London, England and Wales W1S 4HQ, United Kingdom	04550389	98-0393928
Ensco UK Drilling Limited	N/A	United Kingdom	N/A	c/o Citco Management (UK) Limited, 7 Albemarle Street, London, England and Wales W1S 4HQ, United Kingdom	10987413	4417421838
ENSCO United Incorporated	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	4934583	45-0819564

Legal Name of Grantor	Prior Name(s) of Grantor (if applicable)	Jurisdiction of Organization or Incorporation	Prior Jurisdiction of Organization or Incorporation (if applicable)	Location of Chief Executive Office or Principal Place of Business	Organization I No. or Identification No.	Taxpayer Identification No.
Ensco Universal Holdings I Ltd.	N/A	Cayman Islands / United Kingdom	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	311218	98-1305972
Ensco Universal Holdings II Ltd.	N/A	Cayman Islands / United Kingdom	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	MC-311265	98-1306192
ENSCO Universal Limited	N/A	United Kingdom	N/A	c/o Citco Management (UK) Limited, 7 Albemarle Street, London, England and Wales W1S 4HQ, United Kingdom	07098508	98-0646354
Ensco Vistas Limited	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	257036	98-1012692
Ensco Worldwide GmbH	N/A	Switzerland	N/A	Baarermattstrasse 8A, 6340 Baar (Zug), Switzerland	CHE-115.278.585	98-0644481
Great White Shark Limited	N/A	Gibraltar	N/A	c/o Gibraltar International Trust Corporation Limited, Suite 1 Burns House, 19 Town Range, Gibraltar	110702	98-1146294

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Green Turtle Limited	N/A	Gibraltar	N/A	c/o Gibraltar International Trust Corporation Limited, Suite 1 Burns House, 19 Town Range, Gibraltar	110804	98-1146297
International Technical Services LLC	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	4413078	26-0811622
Manatee Limited	N/A	Malta	N/A	c/o Citco (Malta) Limited, Level 2, West Mercury Tower The Exchange Financial & Business Centre Elia Zammit Street St. Julian's STJ 3155, Malta	C61102	98-1247999
Manta Ray Limited	N/A	Malta	N/A	c/o Citco (Malta) Limited, Level 2, West Mercury Tower The Exchange Financial & Business Centre Elia Zammit Street St. Julian's STJ 3155, Malta	996378404	98-1292056
Marine Blue Limited	N/A	Gibraltar	N/A	c/o Gibraltar International Trust Corporation Limited, Suite 1 Burns House, 19 Town Range, Gibraltar	100275	98-1345823

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Offshore Drilling Services LLC	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	6981769	83-1345584.
Pacific Offshore Labor Company	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	MC-231264	98-0636666
Petroleum International Pte. Ltd.	N/A	Singapore	N/A	c/o DrewCorp Services Pte. Ltd., 10 Collyer Quay # 10-01, Ocean Financial Centre, Singapore, Singapore 049315, Singapore	200300847M	72-1552787
Pride Global II Ltd	N/A	British Virgin Islands	N/A	c/o Citco B.V.I. Limited, Flemming House, Wickhams Cay, PO Box 662, Road Town, Tortola, British Virgin Islands	688132	30-0349437
Pride International LLC	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	3394533	76-0069030
Pride International Management Co. LP	N/A	Texas (USA)	Delaware (USA)	c/o C T Corporation System, 1999 Bryan Street, Suite 900, Dallas, Texas 75201	800592413	76-0555708

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Ralph Coffman Limited	N/A	Gibraltar	N/A	c/o Gibraltar International Trust Corporation Limited, Suite 1 Burns House, 19 Town Range, Gibraltar	110555	98-1146288
Ralph Coffman Luxembourg S.à r.l.	N/A	Luxembourg	N/A	c/o Exequitive Partners S.A., 48, Boulevard Grande-Duchesse Charlotte,, Grand-Duchy of Luxembourg,Grand-Duchy, Luxembourg L-1330	B180856	98-1142600
RCI International, Inc.	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	214197	98-1022856
RDC Arabia Drilling, Inc.	N/A	Cayman Islands	Texas (USA)	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	255582	76-0152727
RDC Holdings Luxembourg S.à r.l.	N/A	Luxembourg	N/A	c/o Exequitive Partners S.A., 48, Boulevard Grande-Duchesse Charlotte,, Grand-Duchy of Luxembourg,Grand-Duchy, Luxembourg L-1330	B167417	98-1039699

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RDC Malta Limited	N/A	Malta	N/A	c/o Citco (Malta) Limited, Level 2, West Mercury Tower The Exchange Financial & Business Centre Elia Zammit Street St. Julian's STJ 3155, Malta	C61119	98-1042279
RDC Offshore Luxembourg S.à r.l.	N/A	Luxembourg	N/A	c/o Exequite Partners S.A., 48, Boulevard Grande-Duchesse Charlotte,, Grand-Duchy of Luxembourg, Grand-Duchy, Luxembourg L-1330	162525	98-1014303
RDC Offshore Malta Limited	N/A	Malta	N/A	c/o Citco (Malta) Limited, Level 2, West Mercury Tower The Exchange Financial & Business Centre Elia Zammit Street St. Julian's STJ 3155, Malta	C65624	98-1042283
RoCal Cayman Limited	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	214219	98-1022865
RD International Services Pte. Ltd.	N/A	Singapore	N/A	c/o Stockbridge Pte. Ltd., 137 Telok Ayer Street, #08-01 Singapore 068602	201301437D	98-1093939

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ROWAN 240C#3	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	208038	98-0579550
Rowan Companies Limited	Rowan Companies plc	United Kingdom	N/A	c/o CMS Cameron McKenna, Cannon Place, 78 Cannon Street London EC4N 6AF	07805263	98-1023315
Rowan Companies, Inc. LLC	Rowan Companies, Inc.	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801	0418601	75-0759420
Rowan Drilling (Gibraltar) Limited	N/A	Gibraltar	N/A	c/o Gibraltar International Trust Corporation Limited, Suite 1 Burns House, 19 Town Range, Gibraltar	101698	98-0664560
Rowan Drilling (Trinidad) Limited	N/A	Cayman Islands	N/A	c/o Centralis Cayman Limited, PO Box 1564, 3rd Floor, One Capital Place, Shedden Road, Cayman Islands KY1-1110	208740	98-0579545
Rowan Drilling (U.K.) Limited	N/A	Scotland (UK)	N/A	c/o CMS Cameron McKenna LLP, 6 Queens Road, Aberdeen, Scotland, AB15 4ZT, United Kingdom	SC61864	74-1916586

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Rowan Drilling S. de R.L. de C.V	N/A	Mexico	N/A	c/o Garza Tello, Camino a Santa Teresa #187-C, 5 Piso, Parques del Pedregal, 14010 Tlalpan, CDMX, Mexico	[N/A]	RDR180928UB5
Rowan Drilling Services Limited	N/A	Gibraltar	N/A	c/o Gibraltar International Trust Corporation Limited, Suite 1 Burns House, 19 Town Range, Gibraltar	Co. No. 103997	98-0686267
Rowan Financial Holdings S.à r.l.	N/A	Luxembourg	N/A	c/o Exequitive Partners S.A., 48, Boulevard Grande-Duchesse Charlotte,, Grand-Duchy of Luxembourg,Grand-Duchy, Luxembourg L-1330	B211155	98-1339954
Rowan International Rig Holdings S.à r.l.	N/A	Luxembourg	N/A	c/o Exequitive Partners S.A., 48, Boulevard Grande-Duchesse Charlotte,, Grand-Duchy of Luxembourg,Grand-Duchy, Luxembourg L-1330	B211156	98-1339962
Rowan Marine Services LLC	Rowan Marine Services, Inc.	Texas (USA)	N/A	c/o CT Corporation System, 1999 Bryan Street, Suite 900,Dallas, Texas 75201	0803499114	76-0373171
Rowan N-Class (Gibraltar) Limited	N/A	Gibraltar	N/A	c/o Gibraltar International Trust Corporation Limited, Suite 1 Burns House, 19 Town Range, Gibraltar	107363	98-1042236

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Rowan No. 1 Limited	N/A	United Kingdom	N/A	c/o CMS Cameron McKenna, Cannon Place, 78 Cannon Street,London, England and Wales EC4N 6AF, United Kingdom	8026104	98-1054191
Rowan No. 2 Limited	N/A	United Kingdom	N/A	c/o CMS Cameron McKenna, Cannon Place, 78 Cannon Street,London, England and Wales EC4N 6AF, United Kingdom	8026111	98-1054196
Rowan Norway Limited	N/A	Gibraltar	N/A	c/o Gibraltar International Trust Corporation Limited, Suite 1 Burns House, 19 Town Range, Gibraltar	101696	80-0647857
Rowan Offshore (Gibraltar) Limited	N/A	Gibraltar	N/A	c/o Gibraltar International Trust Corporation Limited, Suite 1 Burns House, 19 Town Range, Gibraltar	107364	98-1042256
Rowan Offshore Luxembourg S.à r.l.	N/A	Luxembourg	N/A	c/o Exequitive Partners S.A., 48, Boulevard Grande-Duchesse Charlotte,, Grand-Duchy of Luxembourg,Grand-Duchy, Luxembourg L-1330	B162526	98-1014307

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Rowan Rigs S.à r.l.	N/A	Luxembourg	N/A	c/o Exequitive Partners S.A., 48, Boulevard Grande-Duchesse Charlotte,, Grand-Duchy of Luxembourg,Grand-Duchy, Luxembourg L-1330	B186655	98-1391082
Rowan S. de R.L. de C.V.	N/A	Mexico	N/A	c/o Dentons Lopez Velarde, Guillermo Gonzalez Camarena No.1600,Piso 6-B,Mexico City 01210 Mexico	Registry of Foreign Investment:256 68 Commercial File No:402580	Clave del R.F.C: ROW0904157 T4
Rowan Services LLC	N/A	Delaware (USA)	N/A	c/o The Corporation Trust Company, 1209 Orange Street,Wilmington, Delaware 19801	4736795	27-1054617
Rowan US Holdings (Gibraltar) Limited	N/A	Gibraltar	N/A	c/o Gibraltar International Trust Corporation Limited, Suite 1 Burns House, 19 Town Range, Gibraltar	107369	98-1042281
Rowandrill LLC	Rowandrill, Inc.	Texas (USA)	N/A	c/o C T Corporation System, 1999 Bryan Street, Suite 900,Dallas, Texas 75201	310248	74-1724642
Valaris Holdco 1 Limited	N/A	Bermuda	N/A	c/o Conyers Corporate Services (Bermuda) Limited, Clarendon House, 2 Church Street Hamilton HM 11, Bermuda	56246	98-1589863

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Valaris Holdco 2 Limited	N/A	Bermuda	N/A	c/o Conyers Corporate Services (Bermuda) Limited, Clarendon House, 2 Church Street Hamilton HM 11, Bermuda	56247	98-1589869
Valaris Limited	N/A	Bermuda	N/A	c/o Conyers Corporate Services (Bermuda) Limited, Clarendon House, 2 Church Street Hamilton HM 11, Bermuda	56245	98-1589854

CERTAIN RECEIVABLES

**PART A: RECEIVABLES EVIDENCED BY INSTRUMENTS OR MATERIAL CHATTEL
PAPER**

None

PART B: GOVERNMENTAL RECEIVABLES

1. Tax refund payable to Ensco International Incorporated, in the amount of \$136,911,445.12, as of the Effective Date

Schedule 5

COMMERCIAL TORT CLAIMS

None.

INTELLECTUAL PROPERTY

PART A: COPYRIGHT REGISTRATIONS AND APPLICATIONS

Name of Debtor/Grantor	Title	(Filing Date)/ Issued Date	Status	(Application No.)/ Registration No.	Jurisdiction
Ensco International Incorporated	Two Segments Mooring Functions	10/31/2020	Active	TXu001836155	Delaware (USA)

PART B: ISSUED PATENTS AND PATENT APPLICATIONS

Name of Debtor/Grantor	Title	(Filing Date)/ Issued Date	Status	(Application No.)/ Registration No.	Jurisdiction
Ensco Services Limited	Automated Pipe Tripping Apparatus and Methods	09/13/2016	Issued	9,441,427	United States
Ensco Services Limited	Automated Pipe Tripping Apparatus and Methods	02/26/2019	Issued	10,214,977	United States
Ensco Services Limited	Automated Pipe Tripping Apparatus and Methods	02/25/2019	Pending	16/284,796	United States
Ensco Services Limited	Automated Pipe Tripping Apparatus and Methods	11/29/2018	Issued	AU 2013334830	Australia
Ensco Services Limited	Automated Pipe Tripping Apparatus and Methods	10/22/2013	Pending	BR 112015006161-3	Brazil
Ensco Services Limited	Automated Pipe Tripping Apparatus and Methods	07/23/2019	Issued	CA 2,883,713	Canada
Ensco Services Limited	Automated Pipe Tripping Apparatus and Methods	04/20/2018	Issued	ZL 201380055235.4	China
Ensco Services Limited	Automated Pipe Tripping Apparatus and Method	02/13/2019	Issued	GB 2521777	Great Britain
Ensco Services Limited	Automated Pipe Tripping Apparatus and Methods	03/03/2021	Issued	KR 10-2225073	Korea
Ensco Services Limited	Automated Pipe Tripping Apparatus and Methods	03/16/2020	Issued	NO 344707	Norway
Ensco Services Limited	Automated Pipe Tripping Apparatus and Methods	10/17/2017	Issued	SG 11201503105T	Singapore
Ensco Services Limited	Automated Pipe Tripping Apparatus and Methods	10/16/2017	Pending	SG 10201708521T	Singapore

Ensco International Incorporated	Self Positioning Floating Platform and Method of Use	02/26/2019	Issued	CA 2,980,017	Canada
Ensco International Incorporated	Self Positioning Floating Platform and Method of Use	01/01/2020	Issued	EP 3271542	Great Britain; Norway
Ensco International Incorporated	Self Positioning Floating Platform and Method of Use	10/31/2018	Issued	ZA 2017/07101	South Africa
Ensco International Incorporated	Riser Deflection Mitigation	02/27/2018	Issued	9,903,509	United States
Ensco International Incorporated	Riser Deflection Mitigation	04/07/2016	Pending	EP 16777272.2	Europe
Ensco International Incorporated	Riser Deflection Mitigation	12/19/2018	Issued	ZA 2017/07439	South Africa
Ensco International Incorporated	Cantilever System and Method of Use	10/16/2012	Issued	8,287,212	United States
Ensco International Incorporated	Cantilever System and Method of Use	11/19/2013	Issued	8,585,325	United States
Ensco International Incorporated	Cantilever System and Method of Use	12/15/2011	Pending	P934/2013	United Arab Emirates
Ensco International Incorporated	Cantilever System and Method of Use	05/26/2016	Issued	AU 2011361718	Australia
Ensco International Incorporated	Cantilever System and Method of Use	08/11/2015	Issued	CA 2,828,749	Canada
Ensco International Incorporated	Cantilever System and Method of Use	03/16/2016	Issued	ZL201180070600.X	China
Ensco International Incorporated	Cantilever System and Method of Use	11/23/2016	Issued	EP 2681400	Denmark; Great Britain; Netherlands; Norway
Ensco International Incorporated	Cantilever System and Method of Use	10/20/2017	Issued	HK 1192600	Hong Kong
Ensco International Incorporated	Cantilever System and Method of Use	03/13/2017	Issued	ID P000045114	Indonesia
Ensco International Incorporated	Cantilever System and Method of Use	08/10/2015	Issued	KR 10-1544702	Korea
Ensco International Incorporated	Cantilever System and Method of Use	05/01/2015	Issued	NZ 614965	New Zealand
Ensco International Incorporated	Cantilever System and Method of Use	03/26/2018	Issued	SG 193413	Singapore
Ensco International Incorporated	Bail Mounted Guide	12/11/2018	Issued	10,151,158	United States

Ensco International Incorporated	Bail Mounted Guide	04/01/2016	Pending	BR 112017021080-0	Brazil
Ensco International Incorporated	Bail Mounted Guide	02/26/2020	Issued	EP 3277911	Europe
Ensco International Incorporated	Riser Deflection Mitigation	12/11/2018	Issued	10,151,151	United States
Ensco International Incorporated	Riser Deflection Mitigation	04/07/2016	Pending	EP 16777275.5	Europe
Ensco International Incorporated	Riser Deflection Mitigation	11/28/2018	Issued	ZA 2017/07440	South Africa
Ensco International Incorporated	Riser Deflection Mitigation	09/12/2017	Issued	9,759,350	United States
Ensco International Incorporated	Riser Deflection Mitigation	04/07/2016	Pending	EP 16777277.1	Europe
Ensco International Incorporated	Riser Deflection Mitigation	12/19/2018	Issued	ZA 2017/07441	South Africa
Ensco International Incorporated	Methods and Systems for Monitoring a Blowout Preventor	12/04/2018	Issued	10,145,236	United States
Ensco International Incorporated	Methods and Systems for Monitoring a Blowout Preventor	09/23/2016	Pending	EP 16849788.1	Europe
Ensco International Incorporated	Floating Structure	07/23/2019	Issued	10,358,191	United States
Ensco International Incorporated	Floating Structure	07/13/2016	Pending	BR 1120180007331	Brazil
Ensco International Incorporated	Floating Structure	07/13/2016	Pending	CA 2,992,451	Canada
Ensco International Incorporated	Floating Structure	07/13/2016	Pending	CN 201680052850.3	China
Ensco International Incorporated	Floating Structure	07/13/2016	Pending	EP 16825129.6	Europe
Ensco International Incorporated	Floating Structure	07/13/2016	Pending	KR 10-2018-7004292	Korea
Ensco International Incorporated	Floating Structure	07/13/2016	Pending	SG 11201800269S	Singapore
Ensco International Incorporated	Modular Offshore Drilling Unit and Method for Construction of Same	04/11/2000	Issued	6,048,135	United States
Ensco International Incorporated	Hand Rail Testing Apparatus	08/12/2009	Issued	EP 1320736	Denmark; Great Britain; Netherlands

Ensco International Incorporated	Internal Blow-out Preventer Change-Out Tool	05/18/2004	Issued	6,736,207	United States
Ensco International Incorporated	Internal Blow-out Preventer Change-Out Tool	06/17/2002	Pending	02742153.6	Europe
Ensco International Incorporated	System and Method for Converting a Floating Drilling Rig to a Bottom Supported Drilling Rig	11/14/2003	Pending	PI 20034413	Malaysia
Ensco International Incorporated	Riser Deflection Mitigation	08/22/2017	Issued	9,739,101	United States
Ensco International Incorporated	Riser Deflection Mitigation	07/13/2017	Pending	EP 17828444.4	Europe
Ensco International Incorporated	Riser Deflection Mitigation	07/13/2017	Pending	ZA 2019/00771	South Africa
Ensco International Incorporated	Subsea Casing Tieback	09/25/2018	Issued	10,081,986	United States
Ensco International Incorporated	Subsea Casing Tieback	01/05/2017	Pending	EP 17736336.3	Europe
Ensco International Incorporated	Subsea Casing Tieback	01/05/2017	Pending	SG 11201805818T	Singapore
Ensco International Incorporated	Lift Frame Storage and Deployment	08/28/2018	Issued	10,060,193	United States
Ensco International Incorporated	Lift Frame Storage and Deployment	07/07/2017	Pending	BR 1120190002812	Brazil
Ensco International Incorporated	Lift Frame Storage and Deployment	07/07/2017	Pending	EP 17825024.7	Europe
Ensco International Incorporated	Lift Frame Storage and Deployment	07/07/2017	Pending	SG 11201811832Q	Singapore
Ensco International Incorporated	Removable Drill Floor	06/02/2020	Issued	10,669,784	United States
Ensco International Incorporated	Removable Drill Floor	07/07/2017	Pending	BR 1120190002804	Brazil
Ensco International Incorporated	Removable Drill Floor	07/07/2017	Pending	GB 1900410.0	Great Britain
Ensco Services Limited	Going on Location Feasibility	8/20/2019	Issued	10,387,023	United States
Ensco Services Limited	Going on Location Feasibility	03/26/2019	Issued	10,240,313	United States

Ensco Services Limited	Going on Location Feasibility Taking into Account Off-Shore Location Ocean Condition	07/18/2019	Issued	AU 2016311392	Australia
Ensco Services Limited	Going on Location Feasibility Taking Into Account Off-Shore Location Ocean Conditions	05/26/2020	Issued	CA 2,996,388	Canada
Ensco Services Limited	Going on Location Feasibility Taking into Account Off-Shore Location Ocean Conditions	02/26/2020	Issued	EP 3341287	Denmark; Great Britain; Netherlands, Norway
Ensco Services Limited	Going on Location Feasibility Taking into Account Off-Shore Location Ocean Conditions	10/30/2019	Issued	NZ 740910	New Zealand
Ensco Services Limited	Going on Location Feasibility	07/25/2016	Pending	SG 11201903401P	Singapore
Ensco Services Limited	Going on Location Feasibility	02/13/2020	Pending	SG 10202001346U	Singapore
Ensco International Incorporated	BOP Change Out Tool	05/18/2004	Issued	6,736,207	United States
Ensco International Incorporated	Weathervaning Riser Joint	10/23/2018	Issued	10,107,048	United States
Ensco International Incorporated	Weathervaning Riser Joint	12/24/2019	Issued	10,513,888	United States
Ensco International Incorporated	Joint Recognition System	1/24/2018	Pending	15/879,037	United States
Ensco International Incorporated	Joint Recognition System	11/05/2020	Issued	AU 2018212576	Australia
Ensco International Incorporated	Joint Recognition System	01/24/2017	Pending	BR 1120190152881	Brazil
Ensco International Incorporated	Joint Recognition System	01/24/2017	Pending	CA 3,051,400	Canada
Ensco International Incorporated	Joint Recognition System	01/24/2017	Pending	CN 201880020165.1	China
Ensco International Incorporated	Joint Recognition System	01/24/2018	Pending	EP 18744048.2	Europe
Ensco International Incorporated	Joint Recognition System	01/24/2017	Pending	KR 10-2019-7024341	Korea
Ensco International Incorporated	Joint Recognition System	01/24/2017	Pending	SG 11201906843T	Singapore

Ensco International Incorporated	Wellhead Stabilizing Subsea Module	10/24/2017	Issued	9,797,224	United States
Ensco International Incorporated	Wellhead Stabilizing Subsea Module	10/17/2017	Pending	AU 2017346661	Australia
Ensco International Incorporated	Wellhead Stabilizing Subsea Module	10/17/2017	Pending	BR 1120190075909	Brazil
Ensco International Incorporated	Wellhead Stabilizing Subsea Module	10/17/2017	Pending	EP 17861534.0	Europe
Ensco International Incorporated	Track 1- Vertical Lift Rotary Table	05/21/2019	Issued	10,294,737	United States
Ensco International Incorporated	Track 1- Vertical Lift Rotary Table	08/18/2020	Issued	10,745,980	United States
Ensco International Incorporated	Vertical Lift Rotary Table	12/10/2020	Issued	AU 2018240479	Australia
Ensco International Incorporated	Vertical Lift Rotary Table	03/23/2018	Pending	BR 1120190198385	Brazil
Ensco International Incorporated	Vertical Lift Rotary Table	03/23/2018	Pending	CA 3,057,592	Canada
Ensco International Incorporated	Vertical Lift Rotary Table	03/23/2018	Pending	EP 18772549.4	Europe
Ensco International Incorporated	Vertical Lift Rotary Table	03/23/2018	Pending	KR 10-2019-7031024	Korea
Ensco International Incorporated	Vertical Lift Rotary Table	03/23/2018	Pending	SG 11201908806W	Singapore
Ensco International Incorporated	Subsea Pressure Reduction Manifold	01/21/2020	Issued	10,538,986	United States
Ensco International Incorporated	Subsea Pressure Reduction Manifold	01/16/2018	Pending	AU 2018207669	Australia
Ensco International Incorporated	Subsea Pressure Reduction Manifold	01/16/2018	Pending	BR 112019014678.4	Brazil
Ensco International Incorporated	Subsea Pressure Reduction Manifold	01/16/2018	Pending	CA 3,050,471	Canada
Ensco International Incorporated	Subsea Pressure Reduction Manifold	01/16/2018	Pending	CN 201880016621.5	China
Ensco International Incorporated	Subsea Pressure Reduction Manifold	01/16/2018	Pending	EP 18739310.3	Europe
Ensco International Incorporated	Subsea Pressure Reduction Manifold	01/16/2018	Pending	SG 11201906572S	Singapore
Ensco International Incorporated	Riser and Subsea Equipment Guidance	05/21/2019	Issued	10,294,729	United States

Ensco International Incorporated	Riser and Subsea Equipment Guidance	10/17/2018	Pending	PCT/US2018/056200	Patent Cooperation Treaty
Ensco International Incorporated	Vertical Lift Rotary Table	12/16/2019	Pending	16/716,491	United States
Ensco International Incorporated	Vertical Lift Rotary Table	12/16/2019	Pending	PCT/US2019/066671	Patent Cooperation Treaty
Ensco International Incorporated	Tool Joint Positioning	09/13/2018	Pending	2018332896	Australia
Ensco International Incorporated	Tool Joint Positioning	09/13/2018	Pending	BR 1120200050580	Brazil
Ensco International Incorporated	Tool Joint Positioning	09/13/2018	Pending	CA 3,075,671	Canada
Ensco International Incorporated	Tool Joint Positioning	09/13/2018	Pending	CN 201880073218.6	China
Ensco International Incorporated	Tool Joint Positioning	09/13/2018	Pending	EP 18857211.9	Europe
Ensco International Incorporated	Tool Joint Positioning	09/13/2018	Pending	KR 10-2020-7010531	Korea
Ensco International Incorporated	Tool Joint Positioning	09/13/2018	Pending	SG 11202002275S	Singapore
Ensco International Incorporated	Tripping Speed Modification	10/31/2018	Pending	16/176,728	United States
Ensco International Incorporated	Tripping Speed Modification	11/01/2018	Pending	EP 18874688.7	Europe
Ensco International Incorporated	Tripping Speed Modification	11/01/2018	Pending	SG 11202003963U	Singapore
Ensco International Incorporated	Automatic Well Control	11/01/2018	Pending	16/178,145	United States
Ensco International Incorporated	Automatic Well Control	11/01/2018	Pending	EP 18872190.6	Europe
Ensco International Incorporated	Automatic Well Control	11/01/2018	Pending	SG 11202003968Q	Singapore
Ensco International Incorporated	Pipe Retaining Structure	07/12/2019	Pending	PCT/US2019/041611	Patent Cooperation Treaty
Ensco International Incorporated	Buoyancy Assembly	06/20/2019	Pending	PCT/US2019/038278	Patent Cooperation Treaty
Ensco International Incorporated	Well Reentry	07/22/2019	Pending	16/518,209	United States

Ensco International Incorporated	Well Reentry	07/23/2019	Pending	PCT/US2019/043031	Patent Cooperation Treaty
Ensco International Incorporated	Expandable Fairing Of Weathervaning Riser Joint	10/23/2019	Pending	16/661,814	United States
Ensco International Incorporated	Expandable Fairing Of Weathervaning Riser Joint	10/23/2019	Pending	16/661,833	United States
Ensco International Incorporated	Expandable Fairing Of Weathervaning Riser Joint	10/24/2019	Pending	PCT/US2019/057875	Patent Cooperation Treaty
Rowan Companies, Inc.	Riser Fluid Handling System	08/18/2015	Issued	9,109,420	United States
Rowan Companies, Inc.	Riser Fluid Handling System	10/31/2017	Issued	9,803,443	United States
Rowan Companies, Inc.	Riser Fluid Handling System	06/04/2019	Issued	10,309,181	United States
Rowan Companies, Inc.	Riser Fluid Handling System	03/26/2018	Issued	AR 089891 B1	Argentina
Rowan Companies, Inc.	Riser Fluid Handling System	01/29/2013	Pending	BR1120150179169	Brazil
Rowan Companies, Inc.	Riser Fluid Handling System	02/22/2018	Pending	96/000,245	United States
Rowan Companies, Inc.	Dual Operational Rig	07/02/2019	Issued	10,337,258	United States
Rowan Companies, Inc.	Dual Operational Rig	11/21/2016	Pending	3,006,734	Canada
Rowan Companies, Inc.	Dual Operational Rig	11/21/2016	Pending	16805705.7	Europe
Rowan Companies, Inc.	Dual Operational Rig	11/21/2016	Pending	MX/a/2018/006628	Mexico
Rowan Companies, Inc.	Dual Operational Rig	11/21/2016	Pending	QA/201805/00222	Qatar
Rowan Companies, Inc.	Dual Operational Rig	11/21/2016	Pending	518391680	Saudi Arabia
Rowan Companies, Inc.	Dual Operational Rig	11/21/2016	Pending	TT/A/2018/00066	Trinidad & Tobago
Rowan Companies, Inc.	Dynamic Positioning of Mobile Offshore Drilling Unit	04/28/2020	Issued	10,635,111	United States
Rowan Companies, Inc.	Dynamic Positioning of Mobile Offshore Drilling Unit	10/03/2017	Pending	AP/P/2019/011481	A.R.I.P.O.

Rowan Companies, Inc.	Dynamic Positioning of Mobile Offshore Drilling Unit	10/03/2017	Pending	BR 1120190072659	Brazil
Rowan Companies, Inc.	Dynamic Positioning of Mobile Offshore Drilling Unit	01/15/2020	Issued	OAPI 19134	A.R.I.P.O.
Rowan Companies, Inc.	Multi-Stage Coming Off Location Technology	02/16/2021	Issued	10,920,389	United States
Rowan Companies, Inc.	Multi-Stage Coming Off Location Technology	08/02/2018	Pending	2018309035	Australia
Rowan Companies, Inc.	Multi-Stage Coming Off Location Technology	08/02/2018	Pending	BR 1120200022080	Brazil
Rowan Companies, Inc.	Multi-Stage Coming Off Location Technology	08/02/2018	Pending	CA 3,071,529	Canada
Rowan Companies, Inc.	Multi-Stage Coming Off Location Technology	08/02/2018	Pending	CN 201880064083.7	China
Rowan Companies, Inc.	Multi-Stage Coming Off Location Technology	08/02/2018	Pending	EP 18755651.9	Europe
Rowan Companies, Inc.	Multi-Stage Coming Off Location Technology	08/02/2018	Pending	SG 11202000902W	Singapore
Rowan Companies, Inc.	Multi-Stage Coming Off Location Technology	08/02/2018	Pending	TT/A/2020/00011	Trinidad & Tobago
Rowan Companies, Inc.	System And Method For Remote Crane Operations On Offshore Unit	05/19/2020	Issued	10,654,692	United States
Rowan Companies, Inc.	System And Method For Monitoring Operations and Personnel in Designated Areas on Offshore Unit	04/22/2019	Pending	16/390,220	United States
Rowan Companies, Inc.	System And Method For Remote Crane Operations On Offshore Unit	04/23/2019	Pending	19796278.0	Europe
Ensco International Incorporated	Compensated Drill Floor	08/28/2020	Pending	17/006,258	United States
Ensco International Incorporated	Compensated Drill Floor	09/28/2020	Pending	PCT/US2020/048598	Patent Cooperation Treaty
Ensco International Incorporated	Barrier Management System	02/07/2020	Pending	16/784,984	United States
Ensco International Incorporated	Lift and Turning Device	08/28/2020	Pending	17/006,266	United States
Ensco International Incorporated	Lift and Turning Device	08/28/2020	Pending	PCT/US2020/048601	Patent Cooperation Treaty

Rowan Companies, Inc.	System and Method for Locating Personnel at Muster Station on Offshore Unit	04/22/2019	Pending	16/390,203	United States
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PART C: TRADEMARK REGISTRATIONS AND APPLICATIONS

Name of Debtor/Grantor	Mark Name	(Filing Date)/ Issued Date	Status	(Application No.)/ Registration No.	Jurisdiction
ENSCO International Incorporated	ENSCO	8/8/2013	F - (Filed)	VE 015334-2013	VE NE - (Venezuela)
ENSCO International Incorporated	ENSCO & DESIGN	6/3/2010	G - (Registered)	S-046094	VE NE - (Venezuela)
ENSCO International Incorporated	Ensco & Design	3/24/2009	G - (Registered)	3596433	USA - (United States)
ENSCO International Incorporated	Ensco & Design	9/20/2011	G - (Registered)	151493	UAEM - (United Arab Emirates)
ENSCO International Incorporated	Ensco & Design	6/17/2008	G - (Registered)	IR975237	ASTL - (Australia)
ENSCO International Incorporated	Ensco & Design	7/16/2009	G - (Registered)	48294	BERM - (Bermuda)
ENSCO International Incorporated	Ensco & Design	11/29/2011	G - (Registered)	829941207	BRAZ - (Brazil)
ENSCO International Incorporated	Ensco & Design	6/17/2008	G - (Registered)	975237	CTM - (Community Trademark)
ENSCO International Incorporated	Ensco & Design	9/21/2010	G - (Registered)	IDM000268627	INDO - (Indonesia)
ENSCO International Incorporated	Ensco & Design	3/13/2010	G - (Registered)	1704018	INDI - (India)
ENSCO International Incorporated	Ensco & Design	4/22/2009	G - (Registered)	1096328	MEXI - (Mexico)

ENSCO International Incorporated	Ensco & Design	6/26/2008	G - (Registered)	08012517	MAYS - (Malaysia)
ENSCO International Incorporated	Ensco & Design	9/19/2010	G - (Registered)	1193/20	SAUD - (Saudi Arabia)
ENSCO International Incorporated	Ensco & Design	6/17/2008	G - (Registered)	IR975237	SING - (Singapore)
ENSCO International Incorporated	Ensco & Design	3/10/2010	G - (Registered)	SM46134	THAI - (Thailand)
ENSCO International Incorporated	Ensco & Design	6/3/2010	G - (Registered)	S-046094	VENE - (Venezuela)
ENSCO International Incorporated	Ensco & Design	6/17/2008	G - (Registered)	IR975237	VIET - (Vietnam)
ENSCO International Incorporated	Ensco & Design	6/17/2008	G - (Registered)	IR975237	INTL - (International)
ENSCO International Incorporated	ENSCO (Stylized) (Class 042)	10/4/1988	G - (Registered)	1507583	USA - (United States)
ENSCO International Incorporated	ENSCO (Stylized) (Class 042)	10/2/2001	G - (Registered)	829919	ASTL - (Australia)
ENSCO International Incorporated	ENSCO (Stylized) (Class 042)	12/8/2009	G - (Registered)	822607875	BRAZ - (Brazil)
ENSCO International Incorporated	ENSCO (Stylized) (Class 042)	9/28/2001	G - (Registered)	1584317	CTM - (Community Trademark)
ENSCO International Incorporated	ENSCO (Stylized) (Class 042)	5/2/2000	G - (Registered)	00005473	MAYS - (Malaysia)

ENSCO International Incorporated	ENSCO (Stylized) (Class 042)	4/12/2000	G - (Registered)	T0006114D	SING - (Singapore)
ENSCO International Incorporated	ENSCO (Stylized) (Class 042)	4/6/2015	G - (Registered)	s060790	VENE - (Venezuela)
Ensco International Incorporated	GO BEYOND ETHICAL BEHAVIOR NO HARM SUCCESS CAN-DO OPERATIONAL EXCELLENCE (Stylized) (Class 037)	12/16/2014	G - (Registered)	4655472	USA - (United States)
ENSCO International Incorporated	ENSCO 8500 SERIES (Class 037)	7/7/2015	G - (Registered)	4767153	USA - (United States)
ENSCO International Incorporated	INSCO	9/4/2012	G - (Registered)	830441603	BRAZ - (Brazil)
ENSCO International Incorporated	CTT	3/29/2018	F - (Filed)	87854929	USA - (United States)
ENSCO International Incorporated	CTT	9/25/2018	G - (Registered)	1455315	ASTL - (Australia)
ENSCO International Incorporated	CTT	7/2/2019	G - (Registered)	915989387	BRAZ - (Brazil)
ENSCO International Incorporated	CTT	7/2/2019	G - (Registered)	915989344	BRAZ - (Brazil)
ENSCO International Incorporated	CTT	7/2/2019	G - (Registered)	915989310	BRAZ - (Brazil)
ENSCO International Incorporated	CTT	7/2/2019	G - (Registered)	915989271	BRAZ - (Brazil)
ENSCO International Incorporated	CTT	9/26/2018	F - (Filed)	1922026	CANA - (Canada)

ENSCO International Incorporated	CTT	9/25/2018	G - (Registered)	1455315	CHIN - (China P.R.)
ENSCO International Incorporated	VALARIS CTT (formerly CTT)	3/21/2020	G - (Registered)	39485580	CHIN - (China P.R.)
ENSCO International Incorporated	VALARIS CTT (formerly CTT)	3/21/2020	G - (Registered)	39485579	CHIN - (China P.R.)
ENSCO International Incorporated	VALARIS CTT (formerly CTT)	3/21/2020	G - (Registered)	39485578	CHIN - (China P.R.)
ENSCO International Incorporated	VALARIS CTT (formerly CTT)	3/21/2020	G - (Registered)	39485577	CHIN - (China P.R.)
ENSCO International Incorporated	CTT	9/25/2018	G - (Registered)	1455315	KORS - (Republic of Korea)
ENSCO International Incorporated	CTT	9/25/2018	G - (Registered)	1455315	NORW - (Norway)
ENSCO International Incorporated	CTT	9/25/2018	G - (Registered)	1455315	SING - (Singapore)
ENSCO International Incorporated	CTT	9/25/2018	G - (Registered)	1455315	GBRI - (Great Britain)
ENSCO International Incorporated	CTT	9/25/2018	G - (Registered)	1455315	INTL - (International)
ENSCO International Incorporated	VALARIS	5/12/2020	G - (Registered)	6,054,616	USA - (United States)
ENSCO International Incorporated	VALARIS	11/20/2019	G - (Registered)	314811	UAEM - (United Arab Emirates)
ENSCO International Incorporated	VALARIS	6/27/2019	F - (Filed)	60.974	ANGO - (Angola)
ENSCO International Incorporated	VALARIS	6/6/2019	G - (Registered)	1497551	ASTL - (Australia)
ENSCO International Incorporated	VALARIS	8/9/2019	F - (Filed)	57942	BERM - (Bermuda)

ENSCO International Incorporated	VALARIS	3/3/2020	G - (Registered)	917627199	BRAZ - (Brazil)
ENSCO International Incorporated	VALARIS	6/6/2019	G - (Registered)	1497551	CHIN - (China P.R.)
ENSCO International Incorporated	VALARIS	6/6/2019	G - (Registered)	1497551	CTM - (Community Trademark)
ENSCO International Incorporated	VALARIS	6/17/2019	G - (Registered)	304961539	HONG - (Hong Kong)
ENSCO International Incorporated	VALARIS	5/6/2029	G - (Registered)	1497551	INDO - (Indonesia)
ENSCO International Incorporated	VALARIS	6/6/2019	G - (Registered)	1497551	INDI - (India)
ENSCO International Incorporated	VALARIS	6/18/2019	G - (Registered)	1614546	KUWA - (Kuwait)
ENSCO International Incorporated	VALARIS	6/26/2019	G - (Registered)	T0001085	CAYM - (Cayman Islands)
ENSCO International Incorporated	VALARIS	6/21/2019	F - (Filed)	88370133	MARS - (Marshall Islands)
ENSCO International Incorporated	VALARIS	7/24/2019	F - (Filed)	59861	MALT - (Malta)
ENSCO International Incorporated	VALARIS	6/6/2019	G - (Registered)	1497551	MEXI - (Mexico)
ENSCO International Incorporated	VALARIS	6/13/2019	F - (Filed)	TM2019020853	MAYS - (Malaysia)
ENSCO International Incorporated	VALARIS	6/28/2019	F - (Filed)	F/TM/O/2019/152542	NIGE - (Nigeria)
ENSCO International Incorporated	VALARIS	6/10/2020	G - (Registered)	132407	QATA - (Qatar)
ENSCO International Incorporated	VALARIS	8/26/2019	F - (Filed)	198357	SAUD - (Saudi Arabia)

ENSCO International Incorporated	VALARIS	6/6/2019	G - (Registered)	1497551	SING - (Singapore)
ENSCO International Incorporated	VALARIS	6/6/2019	G - (Registered)	1497551	THAI - (Thailand)
ENSCO International Incorporated	VALARIS	6/28/2019	F - (Filed)	55551	TRIN - (Trinidad & Tobago)
ENSCO International Incorporated	VALARIS	9/5/2019	F - (Filed)	8063	VIBR - (British Virgin Islands)
ENSCO International Incorporated	VALARIS	6/6/2019	G - (Registered)	1497551	VIET - (Vietnam)
ENSCO International Incorporated	VALARIS	6/6/2019	G - (Registered)	1497551	INTL - (International)
ENSCO International Incorporated	VALARIS GLOBAL	4/3/2019	F - (Filed)	88370101	USA - (United States)
ENSCO International Incorporated	VALARIS GLOBAL	11/20/2019	G - (Registered)	314812	UAEM - (United Arab Emirates)
ENSCO International Incorporated	VALARIS GLOBAL	6/27/2019	F - (Filed)	60.973	ANGO - (Angola)
ENSCO International Incorporated	VALARIS GLOBAL	6/6/2019	G - (Registered)	1497645	ASTL - (Australia)
ENSCO International Incorporated	VALARIS GLOBAL	8/9/2019	F - (Filed)	57940	BERM - (Bermuda)
ENSCO International Incorporated	VALARIS GLOBAL	3/10/2020	G - (Registered)	917627164	BRAZ - (Brazil)
ENSCO International Incorporated	VALARIS GLOBAL	6/6/2019	G - (Registered)	1497645	CHIN - (China P.R.)
ENSCO International Incorporated	VALARIS GLOBAL	6/6/2019	G - (Registered)	1497645	CTM - (Community Trademark)
ENSCO International Incorporated	VALARIS GLOBAL	6/17/2019	G - (Registered)	304961601	HONG - (Hong Kong)

ENSCO International Incorporated	VALARIS GLOBAL	6/6/2019	G - (Registered)	1497645	INDO - (Indonesia)
ENSCO International Incorporated	VALARIS GLOBAL	6/6/2019	G - (Registered)	1497645	INDI - (India)
ENSCO International Incorporated	VALARIS GLOBAL	6/18/2019	G - (Registered)	1614500	KUWA - (Kuwait)
ENSCO International Incorporated	VALARIS GLOBAL	6/26/2019	G - (Registered)	T0001086	CAYM - (Cayman Islands)
ENSCO International Incorporated	VALARIS GLOBAL	6/21/2019	F - (Filed)	88370101	MARS - (Marshall Islands)
ENSCO International Incorporated	VALARIS GLOBAL	7/24/2019	G - (Registered)	59863	MALT - (Malta)
ENSCO International Incorporated	VALARIS GLOBAL	6/6/2019	G - (Registered)	1497645	MEXI - (Mexico)
ENSCO International Incorporated	VALARIS GLOBAL	6/13/2019	F - (Filed)	TM2019020854	MAYS - (Malaysia)
ENSCO International Incorporated	VALARIS GLOBAL	6/28/2019	F - (Filed)	F/TM/O/2019/152543	NIGE - (Nigeria)
ENSCO International Incorporated	VALARIS GLOBAL	4/19/2020	G - (Registered)	132409	QATA - (Qatar)
ENSCO International Incorporated	VALARIS GLOBAL	8/26/2019	F - (Filed)	198358	SAUD - (Saudi Arabia)
ENSCO International Incorporated	VALARIS GLOBAL	6/6/2019	G - (Registered)	1497645	SING - (Singapore)
ENSCO International Incorporated	VALARIS GLOBAL	6/6/2019	G - (Registered)	1497645	THAI - (Thailand)
ENSCO International Incorporated	VALARIS GLOBAL	6/28/2019	F - (Filed)	55552	TRIN - (Trinidad & Tobago)
ENSCO International Incorporated	VALARIS GLOBAL	9/5/2019	F - (Filed)	8065	VIBR - (British Virgin Islands)

ENSCO International Incorporated	VALARIS GLOBAL	6/6/2019	G - (Registered)	1497645	VIET - (Vietnam)
ENSCO International Incorporated	VALARIS GLOBAL	6/6/2019	G - (Registered)	1497645	INTL - (International)
ENSCO International Incorporated	VALARIS DRILLING	4/3/2019	F - (Filed)	88370393	USA - (United States)
ENSCO International Incorporated	VALARIS DRILLING	11/20/2019	G - (Registered)	314813	UAEM - (United Arab Emirates)
ENSCO International Incorporated	VALARIS DRILLING	6/27/2019	F - (Filed)	60.972	ANGO - (Angola)
ENSCO International Incorporated	VALARIS DRILLING	6/6/2019	G - (Registered)	1497672	ASTL - (Australia)
ENSCO International Incorporated	VALARIS DRILLING	8/9/2019	F - (Filed)	57939	BERM - (Bermuda)
ENSCO International Incorporated	VALARIS DRILLING	3/10/2020	G - (Registered)	917627075	BRAZ - (Brazil)
ENSCO International Incorporated	VALARIS DRILLING	6/6/2019	G - (Registered)	1497672	CHIN - (China P.R.)
ENSCO International Incorporated	VALARIS DRILLING	6/6/2019	G - (Registered)	1497672	CTM - (Community Trademark)
ENSCO International Incorporated	VALARIS DRILLING	6/17/2019	G - (Registered)	304961610	HONG - (Hong Kong)
ENSCO International Incorporated	VALARIS DRILLING	6/6/2019	G - (Registered)	1497672	INDO - (Indonesia)
ENSCO International Incorporated	VALARIS DRILLING	6/6/2019	G - (Registered)	1497672	INDI - (India)
ENSCO International Incorporated	VALARIS DRILLING	6/18/2019	G - (Registered)	1614538	KUWA - (Kuwait)
ENSCO International Incorporated	VALARIS DRILLING	6/26/2019	G - (Registered)	T0001087	CAYM - (Cayman Islands)

ENSCO International Incorporated	VALARIS DRILLING	6/21/2019	F - (Filed)	Pg. 15	MARS - (Marshall Islands)
ENSCO International Incorporated	VALARIS DRILLING	7/24/2019	G - (Registered)	59862	MALT - (Malta)
ENSCO International Incorporated	VALARIS DRILLING	6/13/2019	F - (Filed)	TM2019020857	MAYS - (Malaysia)
ENSCO International Incorporated	VALARIS DRILLING	6/28/2019	F - (Filed)	F/TM/O/2019/152544	NIGE - (Nigeria)
ENSCO International Incorporated	VALARIS DRILLING	5/13/2020	G - (Registered)	132413	QATA - (Qatar)
ENSCO International Incorporated	VALARIS DRILLING	8/26/2019	F - (Filed)	198359	SAUD - (Saudi Arabia)
ENSCO International Incorporated	VALARIS DRILLING	6/6/2019	G - (Registered)	1497672	SING - (Singapore)
ENSCO International Incorporated	VALARIS DRILLING	6/28/2019	F - (Filed)	55553	TRIN - (Trinidad & Tobago)
ENSCO International Incorporated	VALARIS DRILLING	9/5/2019	F - (Filed)	8064	VIBR - (British Virgin Islands)
ENSCO International Incorporated	VALARIS DRILLING	6/6/2019	G - (Registered)	1497672	VIET - (Vietnam)
ENSCO International Incorporated	VALARIS DRILLING	6/6/2019	G - (Registered)	1497672	INTL - (International)
ENSCO International Incorporated	VALARIS OFFSHORE	4/3/2019	F - (Filed)	88370127	USA - (United States)
ENSCO International Incorporated	VALARIS OFFSHORE	11/20/2019	G - (Registered)	314814	UAEM - (United Arab Emirates)
ENSCO International Incorporated	VALARIS OFFSHORE	6/27/2019	F - (Filed)	60.970	ANGO - (Angola)
ENSCO International Incorporated	VALARIS OFFSHORE	6/6/2019	G - (Registered)	1497611	ASTL - (Australia)

ENSCO International Incorporated	VALARIS OFFSHORE	8/9/2019	F - (Filed)	57941	BERM - (Bermuda)
ENSCO International Incorporated	VALARIS OFFSHORE	3/10/2020	G - (Registered)	917627113	BRAZ - (Brazil)
ENSCO International Incorporated	VALARIS OFFSHORE	6/6/2019	G - (Registered)	1497611	CHIN - (China P.R.)
ENSCO International Incorporated	VALARIS OFFSHORE	6/6/2019	G - (Registered)	1497611	CTM - (Community Trademark)
ENSCO International Incorporated	VALARIS OFFSHORE	6/17/2019	G - (Registered)	304961494	HONG - (Hong Kong)
ENSCO International Incorporated	VALARIS OFFSHORE	6/6/2019	G - (Registered)	1497611	INDO - (Indonesia)
ENSCO International Incorporated	VALARIS OFFSHORE	6/6/2019	G - (Registered)	1497611	INDI - (India)
ENSCO International Incorporated	VALARIS OFFSHORE	6/18/2019	G - (Registered)	1614544	KUWA - (Kuwait)
ENSCO International Incorporated	VALARIS OFFSHORE	6/26/2019	G - (Registered)	T0001088	CAYM - (Cayman Islands)
ENSCO International Incorporated	VALARIS OFFSHORE	6/21/2019	F - (Filed)	pg. 15	MARS - (Marshall Islands)
ENSCO International Incorporated	VALARIS OFFSHORE	7/24/2019	G - (Registered)	43670	MALT - (Malta)
ENSCO International Incorporated	VALARIS OFFSHORE	6/6/2019	G - (Registered)	1497611	MEXI - (Mexico)
ENSCO International Incorporated	VALARIS OFFSHORE	6/13/2019	F - (Filed)	TM2019020858	MAYS - (Malaysia)
ENSCO International Incorporated	VALARIS OFFSHORE	6/28/2019	F - (Filed)	F/TM/O/2019/152545	NIGE - (Nigeria)
ENSCO International Incorporated	VALARIS OFFSHORE	6/10/2020	G - (Registered)	132419	QATA - (Qatar)

ENSCO International Incorporated	VALARIS OFFSHORE	8/26/2019	F - (Filed)	198359	SAUD - (Saudi Arabia)
ENSCO International Incorporated	VALARIS OFFSHORE	6/6/2019	G - (Registered)	1497611	SING - (Singapore)
ENSCO International Incorporated	VALARIS OFFSHORE	6/6/2019	G - (Registered)	1497611	THAI - (Thailand)
ENSCO International Incorporated	VALARIS OFFSHORE	6/28/2019	F - (Filed)	55554	TRIN - (Trinidad & Tobago)
ENSCO International Incorporated	VALARIS OFFSHORE	9/5/2019	F - (Filed)	8068	VIBR - (British Virgin Islands)
ENSCO International Incorporated	VALARIS OFFSHORE	6/6/2019	G - (Registered)	1497611	VIET - (Vietnam)
ENSCO International Incorporated	VALARIS OFFSHORE	6/6/2019	G - (Registered)	1497611	INTL - (International)
ENSCO International Incorporated	VALARIS (horizontal)	5/12/2020	G - (Registered)	6,054,635	USA - (United States)
ENSCO International Incorporated	VALARIS (horizontal)	11/20/2019	G - (Registered)	314815	UAEM - (United Arab Emirates)
ENSCO International Incorporated	VALARIS (horizontal)	6/27/2019	F - (Filed)	60.975	ANGO - (Angola)
ENSCO International Incorporated	VALARIS (horizontal)	6/6/2019	G - (Registered)	1491032	ASTL - (Australia)
ENSCO International Incorporated	VALARIS (horizontal)	8/9/2019	F - (Filed)	57943	BERM - (Bermuda)
ENSCO International Incorporated	VALARIS (horizontal)	3/10/2020	G - (Registered)	917627270	BRAZ - (Brazil)
ENSCO International Incorporated	VALARIS (horizontal)	6/6/2019	G - (Registered)	1491032	CHIN - (China P.R.)
ENSCO International Incorporated	VALARIS (horizontal)	6/6/2019	G - (Registered)	1491032	CTM - (Community Trademark)

ENSCO International Incorporated	VALARIS (horizontal)	6/17/2019	G - (Registered)	304961467	HONG - (Hong Kong)
ENSCO International Incorporated	VALARIS (horizontal)	6/6/2019	G - (Registered)	1491032	INDO - (Indonesia)
ENSCO International Incorporated	VALARIS (horizontal)	6/6/2019	G - (Registered)	1491032	INDI - (India)
ENSCO International Incorporated	VALARIS (horizontal)	6/18/2019	G - (Registered)	1614536	KUWA - (Kuwait)
ENSCO International Incorporated	VALARIS (horizontal)	6/26/2019	G - (Registered)	T0001089	CAYM - (Cayman Islands)
ENSCO International Incorporated	VALARIS (horizontal)	6/21/2019	F - (Filed)	pg. 15	MARS - (Marshall Islands)
ENSCO International Incorporated	VALARIS (horizontal)	7/24/2019	F - (Filed)	43670	MALT - (Malta)
ENSCO International Incorporated	VALARIS (horizontal)	6/6/2019	G - (Registered)	1491032	MEXI - (Mexico)
ENSCO International Incorporated	VALARIS (horizontal)	6/13/2019	F - (Filed)	TM2019020860	MAYS - (Malaysia)
ENSCO International Incorporated	VALARIS (horizontal)	6/28/2019	F - (Filed)	F/TM/O/2019/152547	NIGE - (Nigeria)
ENSCO International Incorporated	VALARIS (horizontal)	5/13/2020	G - (Registered)	132423	QATA - (Qatar)
ENSCO International Incorporated	VALARIS (horizontal)	8/26/2019	F - (Filed)	198365	SAUD - (Saudi Arabia)
ENSCO International Incorporated	VALARIS (horizontal)	6/6/2019	G - (Registered)	1491032	SING - (Singapore)
ENSCO International Incorporated	VALARIS (horizontal)	6/6/2019	G - (Registered)	1491032	THAI - (Thailand)
ENSCO International Incorporated	VALARIS (horizontal)	6/28/2019	F - (Filed)	55555	TRIN - (Trinidad & Tobago)

ENSCO International Incorporated	VALARIS (horizontal)	9/5/2019	F - (Filed)	8067	VIBR - (British Virgin Islands)
ENSCO International Incorporated	VALARIS (horizontal)	6/6/2019	G - (Registered)	1491032	VIET - (Vietnam)
ENSCO International Incorporated	VALARIS (horizontal)	6/6/2019	G - (Registered)	1491032	INTL - (International)
ENSCO International Incorporated	VALARIS (vertical)	5/12/2020	G - (Registered)	6,054,636	USA - (United States)
ENSCO International Incorporated	VALARIS (vertical)	11/20/2019	G - (Registered)	314816	UAEM - (United Arab Emirates)
ENSCO International Incorporated	VALARIS (vertical)	6/27/2019	F - (Filed)	60.971	ANGO - (Angola)
ENSCO International Incorporated	VALARIS (vertical)	6/6/2019	G - (Registered)	1491022	ASTL - (Australia)
ENSCO International Incorporated	VALARIS (vertical)	8/9/2019	F - (Filed)	57944	BERM - (Bermuda)
ENSCO International Incorporated	VALARIS (vertical)	3/3/2020	G - (Registered)	917627237	BRAZ - (Brazil)
ENSCO International Incorporated	VALARIS (vertical)	6/6/2019	G - (Registered)	1491022	CHIN - (China P.R.)
ENSCO International Incorporated	VALARIS (vertical)	6/6/2019	G - (Registered)	1491022	CTM - (Community Trademark)
ENSCO International Incorporated	VALARIS (vertical)	6/17/2019	G - (Registered)	304961467	HONG - (Hong Kong)
ENSCO International Incorporated	VALARIS (vertical)	6/6/2019	G - (Registered)	1491022	INDO - (Indonesia)
ENSCO International Incorporated	VALARIS (vertical)	6/6/2019	G - (Registered)	1491022	INDI - (India)
ENSCO International Incorporated	VALARIS (vertical)	6/18/2019	G - (Registered)	1614422	KUWA - (Kuwait)

ENSCO International Incorporated	VALARIS (vertical)	6/26/2019	G - (Registered)	T0001090	CAYM - (Cayman Islands)
ENSCO International Incorporated	VALARIS (vertical)	6/21/2019	F - (Filed)	pg. 15	MARS - (Marshall Islands)
ENSCO International Incorporated	VALARIS (vertical)	11/19/2063	F - (Filed)	43670	MALT - (Malta)
ENSCO International Incorporated	VALARIS (vertical)	6/6/2019	G - (Registered)	1491022	MEXI - (Mexico)
ENSCO International Incorporated	VALARIS (vertical)	6/13/2019	F - (Filed)	TM2019020861	MAYS - (Malaysia)
ENSCO International Incorporated	VALARIS (vertical)	6/28/2019	F - (Filed)	F/TM/O/2019/152546	NIGE - (Nigeria)
ENSCO International Incorporated	VALARIS (vertical)	5/13/2020	G - (Registered)	132426	QATA - (Qatar)
ENSCO International Incorporated	VALARIS (vertical)	8/26/2019	F - (Filed)	198361	SAUD - (Saudi Arabia)
ENSCO International Incorporated	VALARIS (vertical)	6/6/2019	G - (Registered)	1491022	SING - (Singapore)
ENSCO International Incorporated	VALARIS (vertical)	6/6/2019	G - (Registered)	1491022	THAI - (Thailand)
ENSCO International Incorporated	VALARIS (vertical)	6/28/2019	F - (Filed)	55556	TRIN - (Trinidad & Tobago)
ENSCO International Incorporated	VALARIS (vertical)	9/5/2019	F - (Filed)	8066	VIBR - (British Virgin Islands)
ENSCO International Incorporated	VALARIS (vertical)	6/6/2019	G - (Registered)	1491022	VIET - (Vietnam)
ENSCO International Incorporated	VALARIS (vertical)	6/6/2019	G - (Registered)	1491022	INTL - (International)
ATWOOD OCEANICS, INC.	AO and WAVE/GLOBE DESIGN	7/14/1970	G - (Registered)	894797	USA - (United States)

ATWOOD OCEANICS, INC.	AO and Wave/Globe Design	12/15/2010	G - (Registered)	09004303	MAYS - (Malaysia)
ATWOOD OCEANICS, INC.	ATWOOD OCEANICS FOCUS ON SAFETY (word)	8/3/2012	G - (Registered)	1467638	ASTL - (Australia)
ATWOOD OCEANICS, INC.	ATWOOD OCEANICS FOCUS ON SAFETY (word)	12/29/2011	G - (Registered)	T1118875B	SING - (Singapore)
ATWOOD OCEANICS, INC.	ATWOOD OCEANICS FOCUS ON SAFETY (word)	12/29/2011	G - (Registered)	SM59673	THAI - (Thailand)
ATWOOD OCEANICS, INC.	ATWOOD OCEANICS FOCUS ON SAFETY (word)	12/2/2011	G - (Registered)	2603328	GBRI - (Great Britain)
ATWOOD OCEANICS, INC.	ATWOOD OCEANICS FOCUS ON SAFETY (word)	7/31/2012	G - (Registered)	69910	OAPI - (O.A.P.I)
ATWOOD OCEANICS, LLC	ATWOOD OCEANICS (word)	5/25/2010	G - (Registered)	09004302	MAYS - (Malaysia)
ATWOOD OCEANICS, LLC	ATWOODOCEANICS (word)	3/23/2010	G - (Registered)	3764551	USA - (United States)
ATWOOD OCEANICS, LLC	ATWOODOCEANICS (word)	3/23/2010	G - (Registered)	3764552	USA - (United States)
ATWOOD OCEANICS, LLC	ATWOODOCEANICS (word)	6/29/2010	G - (Registered)	3811616	USA - (United States)
ATWOOD OCEANICS, LLC	ATWOODOCEANICS FOCUS ON SAFETY (word)	6/29/2011	G - (Registered)	2011023022	MAYS - (Malaysia)
ATWOOD OCEANICS, LLC	FOCUS	6/29/2011	G - (Registered)	2011-023023	MAYS - (Malaysia)
ATWOOD OCEANICS, LLC	FOCUS	12/29/2011	G - (Registered)	T1118874D	SING - (Singapore)
ATWOOD OCEANICS, LLC	FOCUS	12/29/2011	G - (Registered)	SM58743	THAI - (Thailand)

ATWOOD OCEANICS, LLC	FOCUS	12/2/2011	G - (Registered)	2603329	GBRI - (Great Britain)
ATWOOD OCEANICS, LLC	FOCUS	7/31/2012	G - (Registered)	69909	OAPI - (O.A.P.I)
ATWOOD OCEANICS, LLC	AO ZERO IS ACHIEVABLE (design)	12/29/2015	G - (Registered)	4877083	USA - (United States)
ATWOOD OCEANICS, LLC	ZERO IS ACHIEVABLE	1/5/2016	G - (Registered)	4880109	USA - (United States)
ROWAN COMPANIES LIMITED	R ROWAN COMPANIES & DESIGN	12/30/2014	G - (Registered)	4663539	USA - (United States)
ROWAN COMPANIES LIMITED	R ROWAN COMPANIES & DESIGN	6/2/2014	G - (Registered)	1,212,241	INTL - (International)
ROWAN COMPANIES LIMITED	ROWAN	12/30/2014	G - (Registered)	4663541	USA - (United States)
ROWAN COMPANIES LIMITED	ROWAN	5/31/2014	G - (Registered)	1,210,632	INTL - (International)
ROWAN COMPANIES LIMITED	ROWAN COMPANIES	12/30/2014	G - (Registered)	4663540	USA - (United States)
ROWAN COMPANIES LIMITED	ROWAN COMPANIES	5/31/2014	G - (Registered)	1,208,588	INTL - (International)
ROWAN COMPANIES LIMITED	ROWAN DRILLING	2/6/2018	G - (Registered)	5396684	USA - (United States)
ROWAN COMPANIES LIMITED	ROWAN DRILLING	5/31/2014	G - (Registered)	1,208,589	INTL - (International)

PART D: INTELLECTUAL PROPERTY LICENSES

None.

FORM OF ASSUMPTION AGREEMENT

This ASSUMPTION AGREEMENT, dated as of _____, 20__ (this “*Assumption Agreement*”), is made by _____, a _____ (the “*Additional Grantor*”), in favor of Wilmington Savings Fund Society, FSB, as First Lien Collateral Agent (in such capacity, the “*First Lien Collateral Agent*”) for the Parity Lien Secured Parties (as defined in the Collateral Agency Agreement referred to below). Capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Security Agreement (as defined below).

WITNESSETH:

WHEREAS, Valaris Limited, an exempted company incorporated under the laws of Bermuda (the “*Company*”), is a party to that certain Collateral Agency Agreement, dated as of April 30, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Collateral Agency Agreement*”);

WHEREAS, in connection with the Collateral Agency Agreement, the Company and certain of its Affiliates (other than the Additional Grantor) have entered into that certain Security Agreement, dated as of April 30, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”) in favor of the First Lien Collateral Agent for the benefit of the Parity Lien Secured Parties;

WHEREAS, the Additional Grantor is required or permitted to become a party to the Security Agreement pursuant to the Collateral Agency Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Security Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Security Agreement. By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 8.1(b) of the Security Agreement, hereby becomes a party to the Security Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder. The Additional Grantor hereby grants to the First Lien Collateral Agent, for the benefit of the Parity Lien Secured Parties, a security interest in, and collaterally assigns to the First Lien Collateral Agent, for benefit of the Parity Lien Secured Parties, all of such Additional Grantor’s right, title and interest in and to the Collateral, whether now owned or at any time hereafter acquired by such Additional Grantor or in which such Additional Grantor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations. Pursuant to any applicable law, the Additional Grantor authorizes the First Lien Collateral Agent to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of such Additional Grantor in such form and in such offices as the First Lien Collateral Agent reasonably determines appropriate to perfect the security interests of the First Lien Collateral Agent under this Assumption Agreement and under the Security Agreement. The Additional Grantor authorizes the First Lien Collateral Agent to use in any such financing statements, filings or other recording documents or instruments the collateral description “all personal property of the debtor, whether now owned or hereafter acquired,” “all assets of the debtor,

whether now owned or hereafter acquired,” or words of similar import. The information set forth in Annex 1-A hereto is hereby added to the information set forth in the respective Schedules to the Security Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Security Agreement are true and correct in all material respects with respect to the Additional Grantor on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.

2. GOVERNING LAW; ELECTRONIC SIGNATURES; SUBMISSION TO JURISDICTION, ETC. THIS ASSUMPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. THE TERMS OF SECTIONS 8.6 AND 8.11 OF THE SECURITY AGREEMENT ARE INCORPORATED HEREIN BY REFERENCE, *MUTATIS MUTANDIS*.

3. Certain Limitations; Local Law Provisions. This Assumption Agreement shall be subject to the terms of Section 8.15 of the Security Agreement, as applicable.

4. [●].¹

[Remainder of page intentionally left blank; signature page follows]

¹ Instructions: Insert any additional limitations and local law provisions, if any, to apply to the relevant Additional Grantor to the extent permitted in accordance with the Agreed Security Principles.

IN WITNESS WHEREOF, the undersigned Additional Grantor has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By: _____
Name:
Title:

Annex 1-A to
Assumption Agreement

Supplement to Schedule 1

Supplement to Schedule 2

Supplement to Schedule 3

Supplement to Schedule 4

Supplement to Schedule 5

Supplement to Schedule 6