



BLUEPRINT
Company Secretary

Please complete in typescript, or
in bold black capitals.

CHFP055

Company Number

SC 214445

Company Name in full

SUBSEA NETWORKS LIMITED

88(2)

Return of Allotment of shares

Shares allotted (including bonus shares):

Date or period during which
shares were allotted

(If shares were allotted on one date
enter that date in the "from" box)

From To
Day Month Year Day Month Year

26 02 2002

Class of shares

(ordinary or preference etc)

ORDINARY

Number allotted

300,000

Nominal value of each share

10P

Amount (if any) paid or due on each
share (including any share premium)

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be
treated as paid up

Consideration for which
the shares were allotted

(This information must be supported by
the duly stamped contract or by the duly
stamped particulars on Form 88(3) if the
contract is not in writing)



When you have completed and signed the form send it to
the Registrar of Companies at:

Companies House, Crown Way, Cardiff CF14 3UZ
For companies registered in England and Wales

DX 33050 Cardiff

Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
For companies registered in Scotland

DX 235
Edinburgh

Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details		Shares and share class allotted	
Name David Eric Ireland		Class of shares allotted ORDINARY	Number allotted 160,000
Address 28 West Path, Camoustie, Angus			
UK Postcode D D 7 L 7 S N			
Name Christopher Andrew Edwards		Class of shares allotted ORDINARY	Number allotted 40,000
Address The Grange, Long Lane, Dalton-in-Furness, Cumbria			
UK Postcode L A 1 3 0 P F			
Name Northern Venture Trust plc		Class of shares allotted ORDINARY	Number allotted 33,000
Address Northumberland House, Princess Square, Newcastle-upon Tyne			
UK Postcode N E 1 L 8 E R			
Name Northern Investors Company plc		Class of shares allotted ORDINARY	Number allotted 35,000
Address Northumberland House, Princess Square, Newcastle-upon-Tyne			
UK Postcode N E 1 L 8 E R			
Name Northern 2 VCT plc		Class of shares allotted ORDINARY	Number allotted 32,000
Address Northumberland House, Princess Square, Newcastle-upon-Tyne			
UK Postcode N E 1 L 8 E R			

Please enter the number of continuation sheets (if any) attached to this form

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Signed I. S. & Co.

Date 26/02/2002

Director / secretary, administrator, administrative receiver / receiver manager / receiver

Please delete as appropriate

Please give the name and address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Iain Smith & Company	
4ZT	
Tel 01224.6465454	
DX number AB 4	DX exchange