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Return of allotments of Shares

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

88(2)

To the Registrar of Companies

Company Number

(REVISED 1988)

This form replaces forms PUC2, PUC3 and 88(2)

1. Name of company

873028

Drexel Equipment (U.K.) Limited

2. This section must be completed for all allotments

Description of Shares	Ordinary £1		
A Number allotted	13,100,000		
B Nominal value of each	£ 1.00		
C Total amount (if any) paid or due and payable on each share (including premium if any)	£ 1.00		

Date(s) on which shares were allotted

from 31 December 1997 to 31 December 1997

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

3. If the allotment is wholly or partly other than for cash the following information must be given (see notes 2 & 3)

D Extent to which each share is to be treated as paid up (%)			
E Consideration for which the shares were allotted			

NOTES

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

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

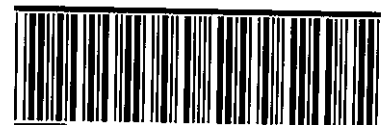
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PAULL & WILLIAMSONS, INVESTMENT HOUSE, 6 UNION ROW, ABERDEEN, AB10 1DQ

01224 621621

For official use

Post room



SCT *SECHGBG6* 443
COMPANIES HOUSE 20/11/98

Names and addresses of the allottees

Names and Addresses	Number of shares allotted		
	Ordinary	Preference	Other
TUBOSCOPE HOLDINGS LIMITED BADENTOY AVENUE, BADENTOY PARK IND ESTATE, PORTLETHEN, ABERDEEN, AB12 4YB, SCOTLAND	13,100,000		
TOTAL	13,100,000		

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

Signed *Richard Smith* Designation DIRECTOR Date 28-8-98