

Company No: 873028

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

COPY WRITTEN RESOLUTIONS

OF

DREXEL EQUIPMENT (U.K.) LIMITED

PASSED: 31ST DECEMBER 1997



Pursuant to Section 381A of the Companies Act 1985, the following were passed on 31st December 1997 by the Members of Drexel Equipment (U.K.) Limited ("the Company"), by way of Written Resolution procedure:-

AS A SPECIAL RESOLUTION:-

- 1 That the authorised share capital of the Company be and is hereby increased from £2,000,000 to £21,000,000 by the creation of 19,000,000 Ordinary Shares of £1.00 each, ranking *pari passu* in all respects with the existing Ordinary Shares of £1.00 each in the capital of the Company.

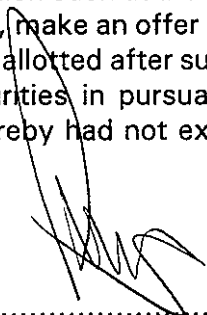
AS ORDINARY RESOLUTIONS:-

- 2 That the reorganisation of the Tuboscope Group of Companies within the United Kingdom (of which the Company forms part) be and is hereby approved, and in part implement of said reorganisation, authority be and is hereby given to the Company to enter into the following Agreements, namely:-

(a) Share Exchange Agreement between the Company and Tuboscope Holdings Limited for the purposes of the acquisition of the entire issued share capital held by Tuboscope Holdings Limited in ~~Pressure Control Engineering Limited, S.S.P. (International) Limited~~, Chargewood Limited, Pump Systems Limited and Tuboscope Vetco Capital Limited by the Company; and

(b) Sale and Purchase Agreement between Tuboscope Pipeline Services Limited and the Company for the purposes of the acquisition of the entire issued share capital of Tuboscope Vetco (U.K.) Limited by the Company.

3. That the directors of the Company be and hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 80 of the Companies Act 1985) up to a maximum of the authorised share capital of the Company as increased by the foregoing Special Resolution during the period of five years from the date of the passing of this Resolution, after which such authority shall expire, provided that the Company may, before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry, and the director of the Company may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.



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Director