



IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
COMPANIES COURT (ChD)

CR-2023-005788

THE HON SIR ALASTAIR NORRIS

FRIDAY 1 DECEMBER 2023

IN THE MATTER OF JISKOOT HOLDINGS UNLIMITED

- AND -

IN THE MATTER OF THE COMPANIES ACT 2006

ORDER

THURSDAY



UPON THE APPLICATION by Part 8 Claim Form issued on 13 October 2023 (the "**Claim Form**") of the above named Jiskoot Holdings Unlimited (company number: 00692441), whose registered office is situated at 280 Bishopsgate, London, EC2M 4RB (the "**Company**")

AND UPON HEARING Andrew Thornton KC, Counsel for the Company

AND UPON READING the Claim Form and the evidence filed therein

AND UPON Schlumberger UK Holdings Limited (company number: 01686572), whose registered office is situated at Minerva, Manor Royal, Crawley, RH10 9BU, United Kingdom (the "**Surviving Company**"), by counsel for the Company, being its counsel for this purpose, undertaking to the Court to be bound by the scheme of arrangement hereinafter sanctioned and to execute and do and procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed or done by it for the purpose of giving effect to such scheme of arrangement.

THE COURT HEREBY SANCTIONS the scheme of arrangement (the "**Scheme**") set out in the schedule hereto be sanctioned in accordance with the Companies Act 2006.

AND it having been shown to the satisfaction of the Court that the Scheme has been proposed for the purposes of or in connection with a scheme for the amalgamation of the Company and Surviving

Company, and that under the Scheme, the Scheme Assets and Scheme Liabilities (as defined in the Scheme) are to be transferred to Surviving Company

AND the Court having jurisdiction to make provision by order under section 900 of the Companies Act 2006 for the transfer to Surviving Company of the Scheme Assets and Scheme Liabilities and for other matters hereinafter appearing.

IT IS ORDERED THAT with effect from the Effective Date (as defined in the Scheme):

1. The Scheme Assets of the Company shall, without further act or deed (unless required by contract or the laws of the jurisdiction in which the assets are located) be transferred and/or deemed to be transferred to and vested in the Surviving Company so as to become the business, undertaking property and assets of the Surviving Company absolutely.
2. The Scheme Liabilities of the Company shall, without any further act or deed (unless required by contract or the laws of the jurisdiction under which the liabilities arise), be transferred to the Surviving Company to the extent that they are outstanding and on the same terms and conditions as applicable to the Company, so as to become the debts, liabilities, loans, duties and obligations of the Surviving Company which the Surviving Company shall meet, discharge and satisfy.
3. The Surviving Company shall carry out and perform for its own account all of the Company's obligations under each of the Contracts (as defined in the Scheme) in accordance with the terms of the Contracts.
4. Any legal proceedings brought by or against the Company, whether in the United Kingdom or otherwise and whether commenced by Court proceedings or arbitration, shall be continued by or against the Surviving Company, which shall have the benefit of all proceedings and any rights that may arise in relation to them, whether existing, contingent or future.
5. Following the transfer of assets and liabilities pursuant to sections 1 and 2 above of this Order, the Company shall be dissolved without any further act or deed or without being wound-up (save for the registration of such dissolution by the Registrar of Companies).

AND IT IS ORDERED that this Order be produced to the Registrar of Companies and that a copy hereof be delivered to the Registrar of Companies.

Service of the order

The court has provided a sealed copy of this order to the serving party:

Baker McKenzie LLP, 280 Bishopsgate, London, EC2M 4RB, United Kingdom

Solicitors for the Claimant

SCHEME OF AMALGAMATION

IN THE HIGH COURT OF JUSTICE

No. 005788 of 2023

**BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
COMPANIES COURT (ChD)**

IN THE MATTER OF THE SCHEME COMPANIES

(as hereinafter defined)

AND

IN THE MATTER OF THE COMPANIES ACT 2006

SCHEME OF AMALGAMATION

(under sections 899 and 900 of the Companies Act 2006)

between

SCHLUMBERGER UK HOLDINGS LIMITED

AND

THE SCHEME COMPANIES

(as hereinafter defined)

AND

THE SCHEME SHAREHOLDERS

(as hereinafter defined)

PRELIMINARY

(A) In this Scheme, unless inconsistent with subject or context, the following expressions bear the following meanings:

"Companies Act"	the Companies Act 2006 (as amended, modified, or re-enacted from time to time);
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"Contracts"	all the contracts, commitments and undertakings (whether written or oral) (including tenders, offers or estimates awaiting acceptance or rejection) to which each of the Scheme Companies is a party
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	which are wholly or partly unperformed or in respect of which the each of the Scheme Companies may have any liability;
"Court"	the High Court of Justice in England and Wales;
"Court Meetings"	the meetings of the Scheme Shareholders convened by order of the Court pursuant to section 896 of the Companies Act to consider, and, if thought fit, approve this Scheme, including any adjournment thereof;
"Court Order"	the order of the Court sanctioning this Scheme under sections 899 and 900 of Part 26 of the Companies Act;
"Effective Date"	the date on which this Scheme becomes effective in accordance with paragraph 6 of this Scheme;
"Registrar of Companies"	the Registrar of Companies of England and Wales;
"Scheme"	this scheme of amalgamation in its present form or with or subject to any modification, addition or condition approved or imposed by the Court and agreed by the Surviving Company and the Scheme Companies;
"Scheme Assets"	the entire business, undertaking and property of each of the Scheme Companies (as a going concern) as at the Effective Date including, without limitation, all properties, bank accounts and assets of any description (whether movable or immovable, tangible or intangible, corporeal or incorporeal of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or enjoyed by each of the Scheme Companies);
"Scheme Asset Transfers"	as hereinafter defined in paragraph 1.1 of this Scheme;
"Scheme Companies"	those companies listed in column 1 of schedule 1 to this Scheme;
"Scheme Liabilities"	all debts, liabilities, duties and obligations of any kind, nature or description (including contingent liabilities) of each of the Scheme Companies outstanding as at the Effective Date;
"Scheme Liability Transfers"	as hereinafter defined in paragraph 1.2 of this Scheme;
"Scheme Shareholders"	those companies listed in column 2 of schedule 1 to this Scheme;
"Scheme Transfers"	the Scheme Asset Transfers and the Scheme Liability Transfers as set out at paragraphs 1.1 and 1.2 are together the "Scheme Transfers"
"Surviving Company"	Schlumberger UK Holdings Limited, a company incorporated in England and Wales with registered number 016866572 whose registered office is at Minerva, Manor Royal, Crawley, United Kingdom, RH10 9BU.

- (B) The Surviving Company, Scheme Companies and Scheme Shareholders are part of a group of related companies, of which Schlumberger N.V. (also referred to as Schlumberger Limited), a corporation with limited liability organized and existing under the laws of Curaçao is the ultimate parent company.

- (C) Immediately prior to the date of this Scheme: (1) each of the Scheme Shareholders held the entire legal and beneficial interest in the share capital of the respective Scheme Companies they are listed against in Schedule 1 to this Scheme of Amalgamation; and (2) the Surviving Company as well as each of the Scheme Companies and Scheme Shareholders were part of the UK part of the Group where all entities are directly or indirectly held by Schlumberger UK Limited with respect to the UK.
- (D) The provisions of this Scheme are subject to confirmation by the Court and accordingly cannot be implemented until a copy of the Court Order has been delivered to the Registrar of Companies.

THE SCHEME

1 Transfer of assets and liabilities of the Scheme Companies

- 1.1 The Scheme Assets shall, without further act or deed (unless required by contract or the laws of the jurisdiction in which the assets are located), be transferred and/or deemed to be transferred to and vested in the Surviving Company so as to become the business, undertaking property and assets of the Surviving Company absolutely.
- 1.2 The Scheme Liabilities shall, without any further act or deed (unless required by contract or the laws of the jurisdiction under which the liabilities arise), be transferred to the Surviving Company to the extent that they are outstanding and on the same terms and conditions as applicable to the Company, so as to become the debts, liabilities, loans, duties and obligations of the Surviving Company which the Surviving Company shall meet, discharge and satisfy and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of any of the liabilities which have arisen in order to give effect to the provisions of this paragraph).
- 1.3 With effect from the Effective Date and subject to the provisions of paragraph 4.1 below the Surviving Company shall carry out and perform for its own account all of the Company's obligations under each of the Contracts in accordance with the terms of the Contract.

2 Consideration for Scheme Transfers

- 2.1 As consideration for each of the Scheme Transfers, the Surviving Entity will issue one ordinary share of GBP 1.00 each in its own share capital to: (i) each of the Scheme Shareholders, or (ii) where the Surviving Entity is the direct or indirect shareholder of the respective Scheme Company, the shareholder of the Surviving Entity, being Schlumberger Public Limited Company (company number: 01332348). It is anticipated that each of the Scheme Shareholders and Schlumberger Public Limited Company will waive their rights to receive any shares allotted by the Surviving Entity in consideration for the Scheme Transfers.

3 Dissolution of the Scheme Companies

Following the transfer of assets and liabilities pursuant to paragraph 1 of this Scheme each of the Scheme Companies shall be dissolved without any further act or deed or without being wound-up (save for the registration of such dissolution by the Registrar of Companies).

4 Effecting the Scheme

- 4.1 On the Effective Date, the Scheme Companies shall deliver to the Surviving Company:
- 4.1.1 such assets as are capable of being transferred by delivery, and
- 4.1.2 the Contracts together with agreements, duly executed by each of the Scheme Companies, for the assignment or novation of the Contracts to the Surviving Company and all requisite third-party consents for such assignments and/or novations.

5 Continuation of Legal Proceedings

Any legal proceedings brought by or against the Scheme Companies, whether in the United Kingdom or otherwise and whether commenced by Court proceedings or arbitration, shall be continued by or against the Surviving Company, which shall have the benefit of all proceedings and any rights that may arise in relation to them, whether existing, contingent or future.

6 Effective Date

6.1 This Scheme is conditional upon and shall become effective immediately upon a copy of the Court Order sanctioning this Scheme under sections 899 and 900 of the Companies Act 2006 having been duly delivered to the Registrar of Companies.

6.2 Unless this Scheme shall have become effective on or before 30 June 2024, or such later date, if any, as the Surviving Company, Scheme Companies and Scheme Shareholders may agree and the Court may allow, this Scheme shall not become effective.

7 Modification

The Surviving Company and the Scheme Companies may jointly consent on behalf of all persons concerned to any modification of or addition to this Scheme or to any condition which the Court may think fit to approve or impose. For the avoidance of doubt, no modification may be made to the Scheme once it has taken effect.

8 Costs

The Surviving Company, Scheme Companies and Scheme Shareholders shall each be responsible for their own costs in relation to this Scheme.

Dated 1 December 2023

SCHEDULE 1

Scheme Companies	Scheme Shareholders
Almida Group Unlimited	Schlumberger UK Holdings Limited
Axsia Holdings Unlimited	Cameron Industries Unlimited
Cameron Industries Unlimited	Schlumberger UK Holdings Limited
Cameron Systems Limited	Cameron Petroleum (UK) Limited
Cyclotech Unlimited	Almida Group Unlimited
Flaresim Limited	Schlumberger Oilfield UK Limited
Independent Data Services (UK) Unlimited	Schlumberger Oilfield UK Limited
Jiskoot Holdings Unlimited	Cameron Flow Control Technology (UK) Limited
Sensor Highway Limited	Schlumberger Oilfield UK Limited
Silkwater Holdings Unlimited	Schlumberger UK Holdings Limited
Smith International (North Sea) Unlimited	Schlumberger Oilfield UK Limited