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COMPANIES FORM No. 155(6)b

**Declaration by the directors  
of a holding company in  
relation to assistance for the  
acquisition of shares.**

155(6)b

Please do not  
write in this  
margin

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

Note  
Please read the notes  
on page 3 before  
completing this form

\*Insert full name  
of company

†Insert name(s) and  
address(es) of all  
the directors

§Delete as  
appropriate

‡Delete whichever  
is inappropriate

Pursuant to section 155(6) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



01189464

Name of company

\* NABORS EUROPE LIMITED

x/Wet

Peter John Milne of 8 Pearse Street, Brechin, Angus DD9 6JR and

Michael John Lawrence Salter of Fairfield, 19 Kinneskie Road,

Banchory, Kincardineshire AB31 3RQ

~~the sole director~~ [all the directors] § of the above company (hereinafter called 'this company') do  
solemnly and sincerely declare that:

The business of the company is:

(a) ~~that of a recognised bank~~ licensed institution § within the meaning of the Banking Act 1979 ‡

(b) ~~that of a person authorised under section 3 of the Insurance Companies Act 1982 to carry on  
insurance business in the United Kingdom~~ ‡

(c) something other than the above ‡

This company is ~~the~~ [a] holding company of\* THISTLE WELL SERVICES LIMITED  
(NO. SC138344)

which is

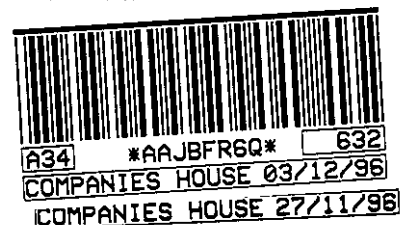
proposing to give financial assistance in connection with the acquisition of shares

in [this company] [

~~the holding company of this company.] ‡~~

Presentor's name, address and  
reference (if any):  
Pinsent Curtis  
Dashwood House  
69 Old Broad Street  
London  
EC2M 1NR  
REF: ACF/EG/137951

For official use  
General Section



The assistance is for the purpose of [that acquisition] ~~reducing or discharging a liability incurred for the purpose of that acquisition~~† (note 1)

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

The number and class of the shares acquired or to be acquired is: 102 ORDINARY SHARES OF £1 EACH IN NABORS EUROPE LIMITED (THE "SHARES")

The assistance is to be given to: (note 2) ABBOT GROUP PLC (NO. 00623285) WHOSE REGISTERED OFFICE IS AT 3 COLMORE CIRCUS, BIRMINGHAM B4 6BH

The assistance will take the form of:

SEE RIDER A

The person who ~~has acquired~~ [will acquire]† the shares is:  
KCA Drilling Group Limited (NO. 01059871)

†Delete as appropriate

The principal terms on which the assistance will be given are:

SEE RIDER B

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is NIL

The amount of cash to be transferred to the person assisted is £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

Please do not  
write in this  
margin

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

The date on which the assistance is to be given is within seven days of 13 Nov 19 96

I/We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) [I/We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]\* (note 3)

(b) [~~I/We intend to commence the winding-up of the company within 12 months of that date, and I/We have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.~~]\* (note 3)

\*Delete either (a) or  
(b) as appropriate

And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 69, Old Broad Street, London

Declarants to sign below

the 13th day of November

One thousand nine hundred and ninety-six

before me [Signature]

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

[Signature]

[Signature]

## NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

**FORM 155(6)b - NABORS EUROPE LIMITED (NO. 1189464) IN RESPECT OF THISTLE WELL SERVICES LIMITED (NO. SC138344)**

**RIDER A**

A GUARANTEE (THE "GUARANTEE") BY THISTLE WELL SERVICES LIMITED (THE "COMPANY") OF PAYMENT AND DISCHARGE OF ALL MONIES AND LIABILITIES AT ANY TIME DUE, OWING OR INCURRED BY ABBOT GROUP PLC (NO. 623285) ("ABBOT"), KCA DRILLING GROUP LIMITED (NO. 1059871) ("KCA", AND A SUBSIDIARY OF ABBOT), AND CERTAIN OTHER SUBSIDIARIES OF ABBOT TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND (THE "BANK") INCLUDING BORROWINGS MADE BY ABBOT FROM THE BANK FOR THE PURPOSE OF FUNDING IN PART THE ACQUISITION BY KCA OF THE SHARES IN NABORS EUROPE LIMITED (BY MEANS OF INTRA-GROUP LOAN FROM ABBOT TO KCA) AND, IN ADDITION, THE GRANT BY THE COMPANY TO THE BANK OF A BOND AND FLOATING CHARGE CONFERRING A FLOATING CHARGE OVER ALL OF THE UNDERTAKING, PROPERTY AND ASSETS OF THE COMPANY, TO SECURE PAYMENT AND DISCHARGE OF ALL MONIES AND LIABILITIES AT ANY TIME DUE, OWING OR INCURRED BY THE COMPANY TO THE BANK, INCLUDING ALL MONIES AND LIABILITIES UNDER THE GUARANTEE.

A handwritten signature in black ink, appearing to be 'R. J. Smith', written over a horizontal line.

**FORM 155(6)b - NABORS EUROPE LIMITED (NO. 1189464) IN RESPECT OF THISTLE  
WELL SERVICES LIMITED (NO. SC138344)**

**RIDER B**

1. THE COMPANY WILL GUARANTEE THE PAYMENT AND DISCHARGE BY KCA, ABBOT AND CERTAIN OTHER SUBSIDIARIES OF ABBOT TO THE BANK OF ALL SUMS AND LIABILITIES AT ANY TIME DUE, OWING OR INCURRED BY KCA, ABBOT OR THOSE SUBSIDIARIES TO THE BANK INCLUDING SUCH OF ABBOT'S BORROWINGS FROM THE BANK WHICH IS USED TO FINANCE IN PART THE ACQUISITION BY KCA OF THE SHARES IN NABORS EUROPE LIMITED (BY MEANS OF INTRA-GROUP LOAN FROM ABBOT TO KCA).
2. THE COMPANY WILL SECURE PAYMENT AND DISCHARGE OF ALL MONIES AND LIABILITIES AT ANY TIME DUE, OWING OR INCURRED TO THE BANK BY THE COMPANY INCLUDING ALL MONIES AND LIABILITIES UNDER ITS GUARANTEE TO THE BANK (WHICH INCLUDES SUCH OF ABBOT'S BORROWINGS FROM THE BANK WHICH IS USED (BY MEANS OF AN INTRA-GROUP LOAN FROM ABBOT TO KCA) TO FINANCE IN PART THE ACQUISITION BY KCA OF THE SHARES IN NABORS EUROPE LIMITED) BY GRANTING TO THE BANK A BOND AND FLOATING CHARGE CONFERRING A FLOATING CHARGE OVER ALL OF ITS ASSETS, PROPERTY AND UNDERTAKING.

A handwritten signature in black ink, appearing to be 'R. J. J. J.', is located in the lower right quadrant of the page.

# ARTHUR ANDERSEN

1 Surrey Street  
London WC2R 2PS  
0171 438 3000 Telephone  
0171 831 1133 Facsimile

## **Auditors' report to the directors of Nabors Europe Limited pursuant to section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 13 November 1996 in connection with the proposal that Thistle Well Services Limited, the company's indirect subsidiary, should give financial assistance for the purchase of the entire of the company's ordinary shares.

### **Respective responsibilities of directors and auditors**

The company's directors are responsible for the statutory declaration. It is our responsibility to review the bases for the declaration, based on our enquiries into the state of the company's affairs, and to provide a report to the directors.

### **Basis of opinion**

We have enquired into the state of the company's affairs so far as necessary for us to review the bases for the statutory declaration.

### **Opinion**

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.



Arthur Andersen  
Chartered Accountants

13 November 1996

## **CERTIFIED A TRUE COPY**

SIGNED *Pinsent Curtis* DATE *4/12/96*

**PINSENT • CURTIS SOLICITORS**  
DASHWOOD HOUSE, 69 OLD BROAD STREET  
LONDON EC2M 1NR  
TEL No: 0171-418 7000 FAX No: 0171-418 7000

Offices in: London Birmingham Bristol  
Cambridge Edinburgh Glasgow Leeds  
Manchester Newcastle Nottingham Reading  
St Albans St Helier

Authorised by the Institute of Chartered  
Accountants in England and Wales to carry on  
investment business

A list of partners is available at 1 Surrey Street  
London WC2R 2PS (principal place of business)