

**G****COMPANIES FORM No.155(6)a****Declaration in relation to  
assistance for the acquisition  
of shares.****155(6)a**Please do not  
write in this  
margin

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

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

To the Registrar of Companies

For official use

Company number

☐

2661838

Name of company

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

Specialised Petroleum Services Limited

\* insert full name  
of company\* insert name(s) and  
address(es) of all  
the directorsI/we Mark Carmichael, Douet de Due, St Mary, Jersey being together with  
Paul Howlett, 234 North Deeside Road, Cults, Aberdeen† delete as  
appropriate

(Delete as appropriate) All the directors of the above company do solemnly and sincerely declare that:

The business of the company is:

‡ delete whichever  
is inappropriate(a) ~~that the company is authorised to do business under the Banking Act 1979~~(b) ~~that the company is authorised to do business under section 4 of the Insurance Companies Act 1982 as amended~~

(c) something other than the above

The company is proposing to give financial assistance in connection with the acquisition of shares in it.

The assistance is for the purpose of (that acquisition) ~~reducing or discharging liabilities incurred for the purpose of that acquisition~~The number and class of the shares acquired or to be acquired is: 400 ordinary shares  
of £1 each

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**Jordans**JORDANS & SONS LIMITED  
JORDANS HOUSE  
SPAINWHICH PLACE  
LONDON EC1A 3BB  
TEL: 0171 253 3000  
FAX: 0171 253 3000

Page 1

Presenter's name address and  
reference (if any):Ledingham Chalmers  
1 Golden Square  
Aberdeen AB10 1HA

Ref: JATR/DFK/PI

For official Use  
General Section

1 Post mark

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COMPANIES HOUSE0169  
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06/06/00

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P. 2

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2000

23-MAY-00 TUE 22:29

G3

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write in  
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Please complete  
legibly: prefer  
in black type, or  
bold block letter

The assistance will take the form of:

PAPER APART 2

The person who ~~will acquire~~ will acquire the shares is:

Ledge 523 Limited ('Newco'), 1 Golden Square, Aberdeen

† delete as  
appropriate

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

PAPER APART 3

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

The date on which the assistance is to be given is within 8 weeks of the date hereof

Page 2

Please do not  
write in  
this margin

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

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

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 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)~~

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.

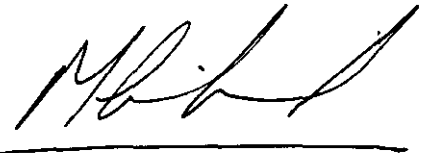
Declared at JERSEY, CHANNEL ISLANDS,  
BY MARK CARMICHAEL

the 23rd day of MAY, 2000  
one thousand nine hundred and

before me SIMON J. WILLING

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths. ADVOCATE OF THE ROYAL COURT  
WHITELEY CHAMBERS  
DON STREET  
ST HELIER  
JERSEY, CI

Declarants to sign below




## NOTES

- 1 For the meaning of "a person incurring a liability" or "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 auditor's report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

JE4 9NG

**PAPER APART TO FORM 155(6)a - SPECIALISED PETROLEUM SERVICES LIMITED**

Paper Apart 1

Ledge 523 Limited, 1 Golden Square, Aberdeen, AB10 1HA

Paper Apart 2

- (a) The execution of a guarantee and debenture between the Company and The Governor and Company of the Bank of Scotland as agent and security trustee for and on behalf of the Secured Parties (as defined therein) ("the Security Trustee") ("the Debenture").
- (b) The execution by the Company of an agreement ("the Support Agreement") between the Company, 3i Group plc, 3i Smaller MBO Plan, 3i NPM Smaller MBO Plan, Mark Bailey, Ruth McHattie, Mark Carmichael and Thor Petter Herigstad ("the Investors") supplemental to an investment agreement between the Company to the Security Trustee and the Secured Parties and guarantees to the Security Trustee the obligations of the other members of the Group to the Security Trustee and the Investors ("the Investment Agreement").

Paper Apart 3

- (a) Under the Debenture, the Company grants fixed and floating charges, mortgages and assignments over and/or of all of its assets in favour of the Security Trustee to secure the present and future obligations of the Company to the Security Trustee and the Secured Parties and guarantees to the Security Trustee the obligations of the other members of the Group to the Security Trustee and the Secured Parties.
- (b) The Support Agreement is in respect of a loan of £22,525,484 to be made to Newco by the Investors under the Investment Agreement. It requires the Company, *inter alia*, to lend to Newco such sums as Newco may consider necessary to allow Newco to make payment on time of its loans to the Investors and any other obligations which Newco may have to the Investors. Any such loan by the Company will be non-interest bearing, unsecured and repayable on demand, except that at any time during which Newco has outstanding obligations to the Investors, any sums advanced to Newco by the Company pursuant to the Support Agreement can be repaid.

*[Handwritten signature]* 23/5/00  
*[Handwritten signature]*

44+1224 408404

44+1224 408404

23/05/00 22:58 P. 5

0102

23-MAY-00 TUE 22:31

G3

**Directors' Statement**  
**Specialised Petroleum Services Limited**  
**Memorandum of the Board of Directors**

Memorandum in connection with the proposed arrangement whereby the Company will give financial assistance for the acquisition of its shares, particulars of which are given in the Statutory Declaration made by all of the directors this day pursuant to section 155(6) of the Companies Act 1985 ("the Act").

1. As at the close of business on 23<sup>rd</sup> May 2000 the aggregate of the Company's assets as stated in its accounting records exceed the aggregate of its liabilities as so stated.
2. From our knowledge of events since that date and of the likely course of the Company's business we have formed the opinion that the aggregate of the Company's assets will exceed the aggregate of its liabilities immediately before the proposed financial assistance is given and that the giving of such financial assistance will not reduce the net assets of the Company.

  
.....  
Signed on behalf of the Board of Directors

Date:

23/5/00.

# G

CHFP000

Please do not  
write in  
this margin

## COMPANIES FORM No. 155(6)(a)

### Declaration in relation to assistance for the acquisition of shares

# 155(6)a

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

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

To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

--	--	--

2661838

Name of company

\* Specialised Petroleum Services Limited

#### Note

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

\* insert full name  
of company

Ø insert name(s) and  
address(es) of all  
the directors

~~I/We~~ Paul Howlett, 234 North Deeside Road, Cults, Aberdeen being  
together with Mark Carmichael, Douet de Due, St. Mary, Jersey

† delete as  
appropriate

§ delete whichever  
is inappropriate

~~[the sole director]~~ [all the directors]† of the above 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 or 4 of the Insurance Companies Act 1982 to carry on~~  
insurance business in the United Kingdom§

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in  
the [company] ~~company's holding company~~

Limited]†

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

The number and class of the shares acquired or to be acquired is: 400 ordinary shares of £1 each

Presentor's name address and  
reference (if any) :

Ledingham Chalmers  
1 Golden Square  
Aberdeen AB10 1HA

REF: JATR/DF/AM

For official Use

General Section

Post room

The assistance is to be given to: (note 2) PAPER APART 1

Please do not  
write in  
this margin

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

The assistance will take the form of:

PAPER APART 2

The person who ~~has acquired~~ will acquire the share is:

† delete as  
appropriate

Ledge 523 Limited ("Newco"), 1 Golden Square, Aberdeen

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

PAPER APART 3

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

The date on which the assistance is to be given is within 8 weeks of the date hereof

Please do not  
write in  
this margin

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

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

~~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) If it is intended 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)~~

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 ABERDEEN

Declarants to sign below

on 

Day	Month	Year
23	05	2000

before me Kenneth Patten (Notary Public)  
A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.



## 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.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies  
37 Castle Terrace  
Edinburgh  
EH1 2EB

PH  
K.P.



PAPER APART TO FORM 155(6)a – SPECIALISED PETROLEUM SERVICES LIMITED

Paper Apart 1

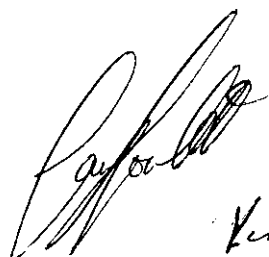
Ledge 523 Limited, 1 Golden Square, Aberdeen, AB10 1HA

Paper Apart 2

- (a) The execution of a guarantee and debenture between the Company and The Governor and Company of the Bank of Scotland as agent and security trustee for and on behalf of the Secured Parties (as defined therein) ("the Security Trustee") ("the Debenture").
- (b) The execution by the Company of an agreement ("the Support Agreement") between the Company, 3i Group plc, 3i Smaller MBO Plan, 3i NPM Smaller MBO Plan, Mark Bailey, Ruth McHattie, Mark Carmichael and Thor Petter Herigstad ("the Investors") supplemental to an investment agreement between the Company to the Security Trustee and the Secured Parties and guarantees to the Security Trustee the obligations of the other members of the Group to the Security Trustee and the Investors ("the Investment Agreement").

Paper Apart 3

- (a) Under the Debenture, the Company grants fixed and floating charges, mortgages and assignments over and/or of all of its assets in favour of the Security Trustee to secure the present and future obligations of the Company to the Security Trustee and the Secured Parties and guarantees to the Security Trustee the obligations of the other members of the Group to the Security Trustee and the Secured Parties.
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Kenneth Petter

**PricewaterhouseCoopers**  
32 Albyn Place  
Aberdeen AB10 1YL  
Telephone +44 (0) 1224 210100  
Facsimile +44 (0) 1224 576183

The Directors  
Specialised Petroleum Services Limited  
26 Lenham Close  
Wokingham  
Berkshire  
RG11 1HR

Dear Sirs

**Auditors' Report to the Directors of Specialised Petroleum Services Limited ("the Company") pursuant to section 156(4) of the Companies Act 1985**

We have examined the attached Statutory Declaration of directors dated 23 May 2000 in connection with the proposal that the Company should give financial assistance for the purchase of 400 ordinary shares of £1 each in the Company.

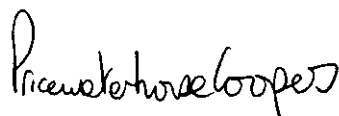
**Bases of Opinion**

We have enquired into the state of the Company's affairs in order 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 is unreasonable in all the circumstances.

Yours faithfully



PricewaterhouseCoopers  
Chartered Accountants and  
Registered Auditors

23 May 2000