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COMPANIES FORM No. 88(2) (Rev 1988)

Return of allotments of shares

88(2)

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

Please do not
write in this
margin

To the Registrar of Companies (address overleaf)
(see note 1)

(REVISED 1988)

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

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

Company Number

3234500

1. Name of company

* insert full name
of company

* BRISTOW AVIATION HOLDINGS LIMITED

2. This section must be completed for all allotments

† distinguish
between
ordinary
preference, etc.

Descriptions of shares†	A Ordinary		
A Number allotted	4,900,000		
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	£	£

§ complete
(a) or (b) as
appropriate

Date(s) on which the shares were allotted

(a) [on 19 DECEMBER 19 96]\$, or

(b) [from _____ 19 _____ to _____ 19 _____]§

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. Please use percentage.	100		
E Consideration for which the shares were allotted <u>8,166,666 B US\$ Convertible Ordinary shares of US\$ 0.00001 in Bristow Helicopter Group Limited</u>			

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):

Herbert Smith
Exchange House
Primrose Street
London EC2A 2HS
Tel: 0181 374 8000
Ref: C432

For official Use

Post Room



Please do not
write in the
margin

[illegible]

□

‡ Insert,
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate.

Signed *[Signature]* Designation: Director Date: 19/12/96

**Companies registered in Scotland
should deliver this form to:-**

**The Registrar of Companies
Companies Registration Office
102 George Street
Edinburgh
EH2 3DJ**