

Package: 'Laserform'
by Laserform International Ltd.

88(2)

Return of Allotment of Shares

Please complete in typescript,
or in bold black capitals.

CHFP025

Company Number

SC59678

Company name in full

STENA EXPLORER LIMITED

Shares allotted (including bonus shares):

Date or period during which
shares were allotted

(If shares were allotted on one date
enter that date in the "from" box)

From

Day Month Year

2 3 1 2 2 0 0 4

To

Day Month Year

Class of shares

(ordinary or preference etc)

Number allotted

Nominal value of each share

Amount (if any) paid or due on each
share (including any share premium)

SPECIAL SHARE		
1		
£1		
£1,000		

List the names and addresses of the allottees and the number of shares allotted to each overleaf

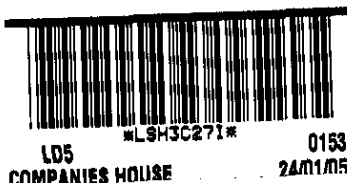
If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be
treated as paid up

100%

Consideration for which
the shares were allotted

(This information must be supported by
the duly stamped contract or by the duly
stamped particulars on Form 88(3) if the
contract is not submitted)



Con

When you have completed and signed the form please send
to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
companies registered in England and Wales

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
companies registered in Scotland DX 235 Edinburgh

Names and addresses of the allottees *(List joint share allotments consecutively)*

Shareholder details		Shares and share class allotted	
Name Stena International B.V.		Class of shares allotted SPECIAL SHARE	Number allotted 1
Address World Trade Centre, Amsterdam Airport, Schiphol Boulevard 237, 1118 BH, Schiphol Airport, Netherlands			
UK Postcode _ _ _ _ _			
Name 		Class of shares allotted	Number allotted
Address 			
UK Postcode _ _ _ _ _			
Name 		Class of shares allotted	Number allotted
Address 			
UK Postcode _ _ _ _ _			
Name 		Class of shares allotted	Number allotted
Address 			
UK Postcode _ _ _ _ _			
Name 		Class of shares allotted	Number allotted
Address 			
UK Postcode _ _ _ _ _			

Please enter the number of continuation sheets (if any) attached to this form

Signed

A director / secretary / administrator / administrative receiver / receiver manager / receiver

Date

23/12/2004

Please delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Norton Rose, Kempson House, Camomile Street,		
London EC3A 7AN		
HVFC/AA79250	#3476198	Tel 020 7283 6000
DX number	DX exchange	