



SCHPNQ67

SCT

05/12/2023

#13

COMPANIES HOUSE

DURABLE THE LORDS OF COUNCIL AND SESSION

COS-P937-23

CERTIFIED COPY INTERLOCUTOR

in the Petition of

(FIRST) **BW Group Unlimited**, a private unlimited company registered in Scotland, with registered number SC159419 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; (SECOND) **Meta Downhole Unlimited**, a private unlimited company registered in Scotland, with registered number SC122917 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; (THIRD) **M-I Drilling Fluids U.K. Unlimited**, a private unlimited company limited by shares and registered in Scotland, with registered number SC161934 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; (FOURTH) **M-I Holdings (UK) Unlimited**, a private unlimited company registered in Scotland, with registered number SC235399 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; (FIFTH) **Rubislaw Investments Unlimited**, a private unlimited company registered in Scotland, with registered number SC239426 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; (SIXTH) **Specialised Petroleum Services Group Unlimited**, a private unlimited company registered in Scotland, with registered number SC204919 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; (SEVENTH) **The Red Baron (Oil Tools Rental) Limited**, a private limited company limited by shares and registered in Scotland, with registered number SC077737 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; (EIGHTH) **Xtreme Innovations Limited**, a private company limited by shares and registered in Scotland, with registered number SC410971 and its registered office at ;1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; (NINTH) **Xtreme Well Technology Limited**, a private company limited by shares and registered in Scotland, with registered number SC341269 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ.

PETITIONERS

for Sanction of a Scheme of Amalgamation under Part 26 of the Companies Act 2006

COS-P937-23**Pet: BW Group Unlimited + others for Sanction of a Scheme**

Brodies LLP

5 December 2023**Lord Richardson**

Act: A Jones KC, Sol Adv; J Reekie, Sol Adv

The Lord Ordinary, having resumed consideration of the process, no answers having been lodged, and having heard senior counsel for the petitioners, and an undertaking on behalf of Schlumberger UK Holdings Limited having been given in terms of the letter marked 6/182 of process, said undertaking noted in the Minute of Proceedings:

1. on cause shown, allows the petition to be amended in terms of the Minute of Amendment, number 8 of process, and dispenses with re- advertisement of the petition as so amended;
2. approves the report, number 11 of process, by Tom Swan, Solicitor, Edinburgh;
3. sanctions, under section 899 and 900 of Part 26 the Companies Act 2006, the scheme of amalgamation as set out at number 6/95 of process;
4. makes ancillary orders in terms of section 900 of the Companies Act 2006 for the transfer to the Surviving Company of the Scheme Assets and Scheme Liabilities (as such terms are defined in the Scheme of Amalgamation) that, with effect from the Effective Date,
 - i. 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 Schlumberger UK Holdings Limited (the "Surviving Company") so as to become the business, undertaking property and assets of the Surviving Company absolutely;

- ii. 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 respective Scheme 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;
 - iii. the Surviving Company shall carry out and perform for its own account all of the obligations of each Scheme Company under each of the Contracts (as defined in the Scheme of Amalgamation) in accordance with the terms of the Contracts;
 - iv. any legal proceedings brought by or against each Scheme 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;
 - v. following the transfer of assets and liabilities pursuant to paragraphs (i) and (ii) above of this Order, each Scheme 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);
5. appoints each of the Scheme Companies to register with the Registrar of Companies ("the Registrar") in Scotland the order of this Court sanctioning the Scheme of Amalgamation, together with a copy of the Scheme of Amalgamation, as certified by the secretaries of, or solicitors to, the Scheme Companies;
 6. directs the Registrar to register that order and the Scheme of Amalgamation;
 7. directs that notice of that registration be given once in each of The Edinburgh Gazette and The Scotsman; and
 8. decerns.

See Minute of Proceedings

Author: Dorothy Alen

COS-P937-23

Pet: BW Group Unlimited + others for Sanction of a Scheme

Brodies LLP

5 December 2023

Lord Richardson

Act: A Jones KC, Sol Adv; J Reekie, Sol Adv

The Court noted the undertaking given by Mr Jones KC on behalf of Schlumberger UK Holdings Limited which was in the terms set out in the letter from Schlumberger UK Holdings Limited to the DPCS dated 30 November 2023 and forming 6/182 of process, namely:

"We hereby confirm our consent to the Scheme and undertake to the Court:

- (a) to be bound thereby when it becomes effective and to execute and do, or procure to be executed and done, all such documents, acts and things as may be necessary or desirable to be executed or done by us or on our behalf for the purpose of giving effect to the Scheme; and
- (b) to comply with our obligations under the Deed Poll insofar as they relate to the Scheme Liabilities."

D Alen

Depute Clerk of Session



Signed by M H Richardson

EDINBURGH 5th December 2023
CERTIFIED AS A TRUE COPY

M. Orton

ASSISTANT CLERK OF SESSION

UNTO THE HONOURABLE THE LORDS OF COUNCIL AND SESSION

COS-P937-23

CERTIFIED COPY INTERLOCUTOR

in the Petition of

(FIRST) BW Group Unlimited, a private unlimited company registered in Scotland, with registered number SC159419 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; **(SECOND) Meta Downhole Unlimited**, a private unlimited company registered in Scotland, with registered number SC122917 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; **(THIRD) M-I Drilling Fluids U.K. Unlimited**, a private unlimited company limited by shares and registered in Scotland, with registered number SC161934 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; **(FOURTH) M-I Holdings (UK) Unlimited**, a private unlimited company registered in Scotland, with registered number SC235399 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; **(FIFTH) Rubislaw Investments Unlimited**, a private unlimited company registered in Scotland, with registered number SC239426 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; **(SIXTH) Specialised Petroleum Services Group Unlimited**, a private unlimited company registered in Scotland, with registered number SC204919 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; **(SEVENTH) The Red Baron (Oil Tools Rental) Limited**, a private limited company limited by shares and registered in Scotland, with registered number SC077737 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; **(EIGHTH) Xtreme Innovations Limited**, a private company limited by shares and registered in Scotland, with registered number SC410971 and its registered office at ;1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ; **(NINTH) Xtreme Well Technology Limited**, a private company limited by shares and registered in Scotland, with registered number SC341269 and its registered office at 1 Enterprise Drive, Westhill Industrial Estate, Westhill, Aberdeen, Aberdeenshire, Scotland, Scotland, AB32 6TQ.

PETITIONERS


for Sanction of a Scheme of Amalgamation under Part 26 of the Companies Act 2006

2023

Brodies LLP
Capital Square
58 Morrison Street
Edinburgh EH3 8BP
Ref: JAAR/BAK4.96

At Edinburgh 2 December 2023
 Certified a true copy of
 the Scheme of Amalgamation
 (consisting of five pages)
 referred to in the interlocutor
 of the Hon. Lord Richardson of
 even date.

SCHEME OF AMALGAMATION

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

between

James Reachie SCHLUMBERGER UK HOLDINGS LIMITED

Solicitor

AND

Brodies LLP

THE SCHEME COMPANIES

(as hereinafter defined)

Brodies LLP
 58 Morrison Street
 Edinburgh
 EH3 8BP

AND

THE SCHEME SHAREHOLDERS

(as hereinafter defined)

solicitors to the
 Scheme Companies.

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);
"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 which are wholly or partly unperformed or in respect of which the each of the Scheme Companies may have any liability;
"Court"	the Court of Session in Scotland;
"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 in Scotland;

"Schedule"	the schedule annexed as relative hereto;
"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 the Schedule;
"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 the Schedule;
"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"; and
"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 the Schedule; 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 Company 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 Company is the direct or indirect shareholder of the respective Scheme Company, the shareholder of the Surviving Company, 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 Company 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 assignation, assignment or novation of the Contracts to the Surviving Company and all requisite third-party consents for such assignations, 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 2 November 2023

**THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING SCHEME OF
AMALGAMATION BETWEEN SCHLUMBERGER UK HOLDINGS LIMITED, THE SCHEME
COMPANIES (AS DEFINED THEREIN) AND THE SCHEME SHAREHOLDERS (AS DEFINED
THEREIN) DATED [] 2023**

SCHEDULE

Scheme Companies	Scheme Shareholders
BW Group Unlimited	M-I Holdings (UK) Unlimited
Meta Downhole Unlimited	Schlumberger Oilfield UK Limited
M-I Drilling Fluids U.K. Unlimited	Schlumberger Oilfield UK Limited
M-I Holdings (UK) Unlimited	Schlumberger UK Limited
Rubislaw Investments Unlimited	Schlumberger Oilfield UK Limited
Specialised Petroleum Services Group Unlimited	Schlumberger UK Holdings Limited
The Red Baron (Oil Tools Rental) Limited	Schlumberger UK Limited
Xtreme Innovations Limited	Peak Well Systems Limited
Xtreme Well Technology Limited	Xtreme Innovations Limited