

**NOTICE TO THE CREDITORS OF AN INSOLVENT COMPANY OF THE
RE-USE OF A PROHIBITED NAME**

VALARIS PLC

This notice is made in accordance with the requirements of rule 22.4 of the Insolvency (England and Wales) Rules 2016 and Section 216 of the Insolvency Act 1986.

1. On 30 April 2021, Valaris plc (company number: 07023598) whose registered address is currently Suite 3 Regency House, 91 Western Road, Brighton, BN1 2NW (the “**Company**”) entered administration. The Company’s former registered address until 6 May 2021 was Cannon Place, 78 Cannon Street, London, England, EC4N 6AF.
2. Dr. Thomas Peter Horlick Burke, of Suite 3 Regency House, 91 Western Road, Brighton, BN1 2NW (the “**Director**”), was a director of the Company on the day it entered administration.
3. Section 216(3) of the Insolvency Act 1986 restricts when directors of a company in insolvent liquidation may be involved in the management of a company with the same or similar name.
4. The Director gives notice that he is acting and intends to continue to act in one or more of the ways to which section 216(3) of the Insolvency Act 1986 would apply if the Company were to go into insolvent liquidation, in connection with, or for the purposes of, the carrying on of the whole or substantially the whole of the business of the Company under one or more of the following names:

VALARIS LIMITED, VALARIS HOLDCO 1 LIMITED, VALARIS HOLDCO 2 LIMITED, VALARIS HOLDINGS 1, VALARIS HOLDINGS 2 AND VALARIS HOLDINGS 3.
5. The Director would not otherwise be permitted to act in all or any of the ways specified in section 216(3) of the Insolvency Act 1986 in connection with, or for the purposes of, carrying on the whole or substantially the whole of the business of the Company under the prohibited names without leave of the court or the application of an exception created by Insolvency Rules made under the Insolvency Act 1986.
6. A breach of the prohibition created by section 216 of the Insolvency Act 1986 is a criminal offence.
7. Section 216(3) of the Insolvency Act 1986 lists the activities that a director of a company that has gone into insolvent liquidation may not undertake unless the court gives permission or there is an exception in the Insolvency Rules made under the Insolvency Act 1986. (This includes the exceptions in Part 22 of the Insolvency (England and Wales) Rules 2016). These activities are –
 - (a) acting as a director of another company that is known by a name which is either the same as a name used by the company in insolvent liquidation in the 12

months before it entered liquidation or is so similar as to suggest an association with that company;

- (b) directly or indirectly being concerned or taking part in the promotion, formation or management of any such company; or
 - (c) directly or indirectly being concerned in the carrying on of a business otherwise than through a company under a name of the kind mentioned in (a) above.
8. This notice is given under rule 22.4 of the Insolvency (England and Wales) Rules 2016 where the business of a company which is in, or may go into, insolvent liquidation is, or is to be, carried on otherwise than by the company in liquidation with the involvement of a director of that company and under the same or a similar name to that of that company.
 9. The purpose of the giving of this notice is to permit the director to act in these circumstances where the company enters (or has entered) insolvent liquidation without the director committing a criminal offence and in the case of the carrying on of the business through another company, being personally liable for that company's debts.
 10. Notice may be given where the person giving the notice is already the director of a company which proposes to adopt a prohibited name.
 11. For completeness, it is noted that certain other individuals who were not directors or shadow directors of the Company (and to whom the prohibition under section 216(3) of the Insolvency Act 1986 does not, therefore, apply) undertook certain day-to-day management activities of the Company and its group on the day the Company entered administration. These individuals included (i) Jonathan Baksht, Gilles Luca, Alan Quintero, Colleen Grable, Davor Vukadin and Darin Gibbins, each of 5847 San Felipe, Suite 3300, Houston, Texas 77057, USA, (ii) Jack Winton of Gateway Crescent, Gateway Business Park, Aberdeen, AB12 3GA, United Kingdom and (iii) Michael T. McGuinty of Suite 3 Regency House, 91 Western Road, Brighton, BN1 2NW (the "**Non-Directors**").
 12. Although not subject to the prohibition under section 216(3) of the Insolvency Act 1986, for good order, the Non-Directors give notice that they are acting and intend to continue to act in one or more of the ways noted under paragraph 4 to which section 216(3) of the Insolvency Act 1986 would apply if they had been directors or shadow directors of the Company (in which case the statement in paragraph 5 would also have applied to them), under one or more of the names specified in paragraph 4.