

**IN THE HIGH COURT OF JUSTICE**  
**CHANCERY DIVISION**  
**COMPANIES COURT**

**No 7783 of 2011**

The Honourable Mr Justice Floyd

Wednesday 26<sup>th</sup> October 2011

**IN THE MATTER OF ASTAIRE GROUP PLC**  
**AND IN THE MATTER OF THE COMPANIES ACT 2006**



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~~draft~~ ORDER

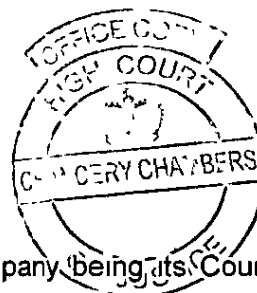
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**UPON THE ADJOURNED APPLICATION** by Part 8 Claim Form dated 6 September 2011 of the above-named **ASTAIRE GROUP PLC** ("the Company"), the registered office of which is situated at 46 Worship Street, London EC2A 2EA

**AND UPON HEARING** Counsel for the Company

**AND UPON READING** the said Claim Form and the evidence

**AND UPON** Evolve Capital Plc by its Counsel (Counsel for the Company being its Counsel for these purposes) undertaking to be bound by the Scheme of Arrangement hereinafter sanctioned and undertaking to execute and do and procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed and done by it for the purpose of giving effect to such Scheme of Arrangement



**THIS COURT HEREBY SANCTIONS** the Scheme of Arrangement as set forth in the first Schedule hereto

**THIS COURT ORDERS** that the reduction of the capital of the Company by cancelling all the A and B Shares (as defined in the said Scheme of Arrangement) resolved on and effected by a Special Resolution passed at the General Meeting of the Company held on 7 October 2011 be and the same is hereby confirmed in accordance with the provisions of the Companies Act 2006

**AND THIS COURT ORDERS** that the cancellation of the share premium account of the Company resolved on and effected by a Special Resolution passed at the General Meeting of the Company held on 7 October 2011 be and the same is hereby confirmed in accordance with the provisions of the Companies Act 2006

WEDNESDAY



LD1 26/10/2011  
COMPANIES HOUSE

**AND THIS COURT HEREBY APPROVES** the Statement of Capital set forth in the second Schedule hereto

**AND IT IS ORDERED** that this Order be produced to the Registrar of Companies and that an office copy hereof be delivered to him together with a copy of the said Statement of Capital

**AND IT IS ORDERED** that notice of the registration by the Registrar of Companies of this Order so far as it confirms the reduction of the capital and the cancellation of share premium account of the Company, and of the said Statement of Capital be published once in The Times newspaper within 21 days after such registration

**SCHEDULE I**

**THE SCHEME**

**IN THE HIGH COURT OF JUSTICE  
CHANCERY DIVISION  
COMPANIES COURT**

**No. 7783 of 2011**

**IN THE MATTER OF ASTAIRE GROUP PLC**

**—and—**

**IN THE MATTER OF THE COMPANIES ACT 2006**

**SCHEME OF ARRANGEMENT  
(under Part 26 of the Companies Act 2006)**

**BETWEEN**

**ASTAIRE GROUP PLC**

**AND**

**THE HOLDERS OF SCHEME SHARES  
(as defined below)**

**Preliminary**

- (A) In this Scheme, unless inconsistent with the subject or context, the following expressions bear the following meanings

<b>Act or Companies Act</b>	the Companies Act 2006, and shall be construed as a reference to it as it may from time to time be amended, modified or re-enacted
<b>AIM</b>	the market of that name operated by London Stock Exchange
<b>AIM Rules</b>	the rules published by London Stock Exchange governing the admission to, and operation of, AIM from time to time and including the AIM Rules for Companies
<b>Articles</b>	the articles of association of the Company adopted from time to time
<b>A Shares</b>	A ordinary shares of 0 1 pence each in the capital of the Company having the rights set out in the new Article SA referred to in Clause 1 2 of this Scheme
<b>Astaire Directors or Directors</b>	the directors of the Company and any one of them as the context may require
<b>Astaire Ordinary Shares</b>	the ordinary shares of 0 1 pence each in the capital of the Company
<b>Astaire Shareholders or Shareholder</b>	the holders of Astaire Shares and a "Shareholder" or "Astaire Shareholders" means any one of them
<b>Astaire Shares</b>	means (i) prior to the Scheme Record Time, Astaire Ordinary Shares and (ii) after the Scheme Record Time, all of the A, B and Ordinary shares in the

	capital of the Company
<b>B Shares</b>	B ordinary shares of 0.1 pence each in the capital of the Company having the rights set out in the new Article 5A referred to in Clause 1.2 of this Scheme
<b>Business Day</b>	any day on which the banks are generally open in England and Wales for the transaction of business other than a Saturday, Sunday or public holiday
<b>Cash Alternative</b>	the alternative whereby Scheme Shareholders may elect, subject to certain limitations and conditions, to receive cash consideration pursuant to this Scheme instead of some or all of the New Evolve Shares which they would otherwise be entitled to receive under the Scheme
<b>Cash Consideration</b>	means the consideration of 2 pence per B Share payable pursuant to the terms of the Scheme
<b>Cash Election</b>	an election by a Scheme Shareholder under the Share Alternative to receive cash consideration in respect of some or all of the Scheme Shares held by such Scheme Shareholder pursuant to this Scheme
<b>certificated or in certificated form</b>	in relation to a Scheme Share, title to which is recorded in the relevant register of the Company as being held in certificated form (that is, not in CREST)
<b>Company</b>	Astaire Group plc, a company incorporated in England and Wales with registered number 01796133
<b>Conditions</b>	the terms and conditions to the implementation of the Scheme and this Scheme set out in Part III (Conditions and Further Terms of the Scheme) of the Scheme Document
<b>Court</b>	the High Court of Justice in England and Wales
<b>Court Hearing</b>	the hearing by the Court of the application for confirmation of the Reduction of Capital and to sanction the Scheme and to grant the Court Order
<b>Court Meeting</b>	the meeting of Scheme Shareholders convened by order of the Court under Part 26 of the Companies Act to consider and, if thought fit, approve this Scheme (with or without amendment), and any adjournment thereof
<b>Court Order</b>	the order of the Court confirming the Reduction of Capital under section 648 of the Companies Act and sanctioning the Scheme under Part 26 of the Companies Act
<b>CREST</b>	the system for the paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear in accordance with the Uncertificated Securities Regulations 2001
<b>Effective Date</b>	the date on which this Scheme becomes effective pursuant to its terms
<b>Election Return Time</b>	a Cash Election made by a Scheme Shareholder who holds Scheme Shares in a stock account in CREST immediately prior to the Election Return Time in accordance with the procedure detailed in the section entitled "Notes for Making Elections under the Cash Alternative — Shares held in uncertificated form" on pages 14 and 15 of the Scheme Document
<b>Evolve</b>	Evolve Capital plc, a company incorporated in England and Wales with registered number 06383902
<b>Evolve Group</b>	Evolve and its subsidiary undertakings from time to time and "member of the Evolve Group" shall be construed accordingly

<b>Evolve Shares</b>	the ordinary shares of 0.1 pence each in the capital of Evolve in issue from time to time
<b>Euroclear</b>	Euroclear UK & Ireland Limited, a company incorporated in England and Wales with registered number 2878738
<b>Form of Election</b>	the form of election for Scheme Shareholders to make the Cash Election in respect of the Cash Alternative
<b>Holder</b>	includes a person entitled by transmission
<b>Maximum Cash Amount</b>	£1,904,838
<b>Members</b>	members of the Company on the register of members at any relevant date
<b>London Stock Exchange</b>	London Stock Exchange plc, together with any successors thereto
<b>New Evolve Shares</b>	the Evolve Shares proposed to be issued and credited as fully paid pursuant to this Scheme
<b>New Ordinary Shares</b>	the new Ordinary Shares to be created in accordance with Clause 3.2 of the Scheme and having the rights set out in the new Article 5A to be adopted pursuant to Clause 3.3 of the Scheme
<b>Ordinary Shares</b>	ordinary shares of 0.1 pence each in the capital of the Company
<b>Overseas Shareholders</b>	Scheme Shareholders who are resident in, ordinarily resident in, or citizens of, jurisdictions outside of the United Kingdom
<b>Receiving Agent</b>	Capita Registrars Limited, a company incorporated in England and Wales with registered number 2605568
<b>Reduction of Capital</b>	the reduction of the Company's share capital under section 648 of the Companies Act provided for by this Scheme
<b>Registrar</b>	Capita Registrars Limited, a company incorporated in England and Wales with registered number 2605568
<b>Registrar of Companies</b>	the Registrar of Companies in England and Wales, within the meaning of the Companies Act
<b>Regulatory Information Service</b>	"Regulatory Information Service" as defined in the AIM Rules Service
<b>Restricted Regulatory</b>	any jurisdiction where the issue of New Evolve Shares would constitute a violation of the relevant laws and/or regulations of such jurisdiction or would result in a requirement to comply with any governmental or other consent or any registration, filing or other formality which Evolve or the Company regards as unduly onerous
<b>Restricted Overseas Shareholders</b>	Overseas Shareholders who are resident in, ordinarily resident in, or citizens of a Restricted Jurisdiction
<b>Scheme</b>	the proposed cancellation of the Scheme Shares in consideration for the issue of either New Evolve Shares or the payment of cash to be implemented by this proposed scheme of arrangement under Part 26 of the Companies Act between the Company and the Scheme Shareholders with or subject to any modification, addition or condition thereto approved or imposed by the Court and agreed to by the Company and Evolve
<b>Scheme Document</b>	the document dated 14 September 2011 sent by the Company to the Scheme Shareholders comprising the particulars required by Part 26

	of the Companies Act, of which this Scheme forms part
<b>Scheme Record Time</b>	6 00 p.m. on the Business Day immediately preceding the Court Hearing
<b>Scheme Shareholders</b>	the holders of Scheme Shares
<b>Scheme Shares</b>	Astaire Shares
	(i) in issue at the date of this document,
	(ii) issued after the date of this document and before the Scheme Voting Record Time, and
	(iii) issued at or after the Scheme Voting Record Time but on or before the Scheme Record Time, either on terms that the original or any subsequent holders of such Shares are to be bound by the Scheme or in respect of which their holders are, or have agreed in writing to be, bound by the Scheme,
	in each case excluding any Astaire Shares held by Evolve and any member of the Evolve Group
<b>Scheme Voting Record Time</b>	6 00 p.m. on the day which is two days before the date of the Court Meeting or, if the Court Meeting is adjourned, 6 00 p.m. on the day which is 48 hours before the date set for the adjourned Court Meeting
<b>Subsidiary undertaking</b>	has the meaning give to it under the Companies Act
<b>Uncertified or in uncertified form</b>	in relation to a Scheme Share recorded on the relevant register as being held in uncertificated form in CREST and title to which may be transferred by means of CREST
<b>United States or US or United States of America</b>	means the United States of America, its territories and possessions, any state of the United States of America and the District of Colombia

and references to Clauses are to Clauses of this Scheme, and references to time are to London time

- (B) At close of business on 12 September 2011, 205,309,518 Astaire Ordinary Shares of 0.1 pence each were in issue and fully paid or credited as fully paid and there are no treasury shares. Evolve holds 110,067,610 Ordinary Shares (representing approximately 53.61 per cent of the issued share capital of the Company). There are no options or warrants to acquire Astaire Shares as at the date of this document.
- (C) Evolve is a public limited company incorporated in England & Wales which, at the date of this Scheme, has an issued capital of £1,889,732 divided into 283,356,099 ordinary shares of 0.1 pence each and 1,606,376,115 deferred shares of 0.1 pence each.
- (D) The maximum number of New Evolve Shares that may be issued under the Scheme is 133,338,671 New Evolve Shares.
- (E) Evolve has agreed to continue to hold at least one Ordinary Share until the Effective Date or, if earlier, the date on which the Scheme lapses or is withdrawn.
- (F) Evolve has agreed to appear by Counsel at the hearing of the claim form to sanction this Scheme and to submit to be bound by and to undertake to the Court to be bound by this Scheme 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 it for the purpose of giving effect to this Scheme.

## THE SCHEME

### 1 Reclassification of the Scheme Shares

#### 1.1 At the Scheme Record Time

1.1.1 Each of the Scheme Shares shall be reclassified in accordance with the special resolution of the Company reclassifying such Scheme Shares, on the following basis -

- (i) Scheme Shares in respect of which a valid Cash Election has not been made and/or accepted, or is deemed not to have been made, in accordance with the Scheme under the Cash Alternative, shall be reclassified into A Shares
- (ii) Scheme Shares in respect of which a valid Cash Election has been made and accepted, or is deemed to have been made, in accordance with the Scheme under the Cash Alternative shall be reclassified into B Shares, and

1.1.2 For the purposes of this Clause 1.1, each portion of a member's holding which is recorded in the register of members of the Company by reference to a separate designation at the Scheme Record Time, whether in certificated or uncertificated form, shall be treated as though it were a separate holding held at such time by a separate person

1.2 The A Shares and B Shares created by the reclassifications referred to in Clause 1.1 shall have the rights and be subject to the restrictions contained in the new Article 5A set out below and, with effect from the Scheme Record Time, the Articles shall be amended by the insertion after the current Article 3 in the Articles of the following new Article 5A

#### **"5A Rights attaching to the A Shares and the B Shares**

5A.1 The share capital of the Company is divided into ordinary shares of 0.1 pence each ("**Ordinary Shares**"), A ordinary shares of 0.1 pence each ("**A Shares**") and B ordinary shares of 0.1 pence each ("**B Shares**")

5A.2 The A Shares and B Shares shall rank equally with and have the same rights as those attaching to the Ordinary Shares as if they were the same class of shares in all respects and the rights attaching to such shares shall be identical, save that upon the implementation of the Scheme of Arrangement dated 14 September 2011 between the Company and Scheme Shareholders (as defined therein) ("**Scheme**")

- (a) each A Shareholder shall be entitled to receive 7 ordinary shares of 0.1 pence in the capital of Evolve Capital plc (a "**New Evolve Share**") for every 5 A Shares held by him at the Scheme Record Time, in accordance with and subject to the terms of the Scheme, and
- (b) each B Shareholder shall be entitled to receive 2 pence in cash for every B Share held by him at the Scheme Record Time, in accordance with and subject to the terms of the Scheme

5A.3 New Evolve Shares shall be issued in accordance with and pursuant to the terms of the Scheme "

### 2 Cash Alternative

- 2 1 Cash Elections made by Scheme Shareholders shall not affect the entitlements of Scheme Shareholders who do not make any such election
- 2 2 A Cash Election shall only be accepted under the Cash Alternative in respect of a whole number of Scheme Shares. Any Cash Election which is made in respect of a number of Scheme Shares which is not a whole number shall be deemed to be made in respect of the nearest whole number of Scheme Shares when rounded down. Any balance of Scheme Shares shall be deemed not to have been the subject of a valid Cash Election.
- 2 3 A Scheme Shareholder may make a Cash Election in respect of some or all of his holding of Scheme Shares.
- 2 4 Each Cash Election made by a holder of Scheme Shares in certificated form shall be made by completion of a Form of Election which shall be executed by the Scheme Shareholder or his duly authorised agent (or, in the case of a body corporate, executed by an authorised representative). Holders of Scheme Shares in uncertificated form shall make any such Cash Election by way of an Electronic Election. To be effective, a Form of Election must be completed and returned in accordance with the instructions printed thereon so as to arrive at the offices of the Receiving Agent by no later than the Election Return Time. To be effective, an Electronic Election must be made and received by the Receiving Agent by no later than the Election Return Time.
- 2 5 If a Form of Election or an Electronic Election is received by the Receiving Agent after the Election Return Time, or is received by the Receiving Agent before such time but is not, or is deemed not to be, valid or complete in all respects at such time, then such Cash Election shall be void unless and to the extent that the Company and Evolve, in their absolute discretion, elect to treat as valid in whole or in part any such Cash Election. If a Cash Election is received after 6 00 p m on 25 October 2011 or is received before such time but is not, or is deemed not to be, valid or complete, then such election shall be void and the relevant Scheme Shares shall be classified as A Shares.
- 2 6 Upon execution and delivery by a Scheme Shareholder of a valid Form of Election or the making of a valid Electronic Election, such holder shall be bound by the terms and conditions contained in the Form of Election or the Electronic Election and by the terms and conditions contained in the part of the Scheme Document entitled "Notes for Making Elections under the Cash Alternative" on pages 14 and 15.
- 2 7 A Form of Election duly completed and delivered or an Electronic Election made in accordance with Clause 2 7 may be withdrawn before 6 00 p m on 25 October 2011 (or before such later time and date as the Company and Evolve may agree and the Company may announce through a Regulatory Information Service) as follows:
- 2 7 1 in the case of a Form of Election, by a notice in writing to the Receiving Agent, and
- 2 7 2 in the case of an Electronic Election, by contacting the Receiving Agent in writing at Capita Registrars, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
- 2 8 If a Scheme Shareholder delivers more than one Form of Election or Electronic Election in respect of his Scheme Shares and there is an inconsistency between such Forms of Election or Electronic Elections, the last Form of Election or Electronic Election which is delivered by the Election Return Time shall prevail over any earlier Form of Election or Electronic Election. The delivery time for a Form of Election or Electronic Election shall be determined on the basis of which Form of Election or Electronic Election is last sent or, if the Company is unable to determine which is last sent, is last received. Forms of Election which are sent in the same envelope shall be treated as having been sent and received at the same time, and, in that case, none of them shall be treated as valid (unless the Company and Evolve otherwise determine in their absolute discretion).



- 2 9 If a Scheme Shareholder has made a valid Cash Election in respect of all of his Scheme Shares by writing "ALL" in the appropriate box on the Form of Election, then
- 2 9 1 the validity of the Cash Election shall not be affected by any alteration in the number of Scheme Shares held by the Scheme Shareholder at any time prior to the Scheme Record Time, and
- 2 9 2 accordingly, the Cash Election shall be treated as applying in respect of all of the Scheme Shares which the Scheme Shareholder holds at the Scheme Record Time
- 2 10 If a Scheme Shareholder has made a valid Cash Election in respect of a specified number of his Scheme Shares and at the Scheme Record Time the number of Scheme Shares held by the Scheme Shareholder is
- 2 10 1 equal to or in excess of the number of Scheme Shares to which such Cash Election(s) relate, then the validity of the Cash Election(s) made by the Scheme Shareholder shall not be affected by any alteration in the number of Scheme Shares held by the Scheme Shareholder at any time prior to the Scheme Record Time, the balance of the Scheme Shares shall be deemed to be Scheme Shares in respect of which no valid Cash Election has been made,
- 2 10 2 less than the aggregate number of Scheme Shares to which such Cash Election(s) relate, then if the Scheme Shareholder has made a valid Cash Election, he shall be treated as having made a Cash Election in respect of all of the Scheme Shares which the Scheme Shareholder holds at the Scheme Record Time
- 2 11 Without prejudice to any other provision of this paragraph or the Form of Election or otherwise, Astaire and Evolve shall be entitled to treat as valid in whole or in part any election for the Cash Alternative which is not entirely in order

### **3 Cancellation of the A Shares and B Shares and Issue of New Ordinary Shares**

- 3 1 Contingently upon the reclassification referred to in Clause 1 1 taking effect and the relevant register entries being made, the share capital of the Company shall be reduced by cancelling and extinguishing all of the A Shares and the B Shares
- 3 2 Forthwith and contingently upon the Reduction of Capital referred to in Clause 3 1 taking effect and notwithstanding anything to the contrary in the Articles, the reserve arising in the books of account of the Company as a result of the Reduction of Capital shall be capitalised and applied in paying up in full at par, such number of New Ordinary Shares as shall be equal to the aggregate number of A Shares and B Shares cancelled pursuant to Clause 3 1 and such New Ordinary Shares shall be allotted and issued credited as fully paid to Evolve and/or its nominee(s)
- 3 3 With effect from and contingently upon the issue of the New Ordinary Shares pursuant to Clause 3 2, the Articles shall be amended by the deletion of the new Article SA referred to in Clause 1 2 and its replacement with the following new Article SA
- "5A The share capital of the Company is divided into ordinary shares of 0 1 pence each "*

### **4 Consideration for the cancellation of the A Shares and B Share, and Issue of New Ordinary Shares**

- 4 1 In consideration for the cancellation of the A Shares pursuant to Clause 3 1 and the allotment and issue of the New Ordinary Shares as provided in Clause 3 2, Evolve shall

(subject as hereinafter provided) allot and issue to the holders of A Shares (as appearing in the register of members of the Company at the Scheme Record Time)

**for every 5 A Shares**

**7 New Evolve Shares**

PROVIDED THAT fractions of New Evolve Shares will be rounded down and shall not be allotted or issued to holders of Scheme Shares pursuant to the Scheme but all fractions to which, but for this proviso, holders of Scheme Shares would have been entitled but will be aggregated and sold in the market and the net proceeds of sale distributed *pro rata* to the Scheme Shareholders entitled thereto. However, individual entitlements to amounts of less than £3 will be retained for the benefit of the Company

- 4 2 The New Evolve Shares will be issued, credited as fully paid, and will rank *pari passu* in all respects with the Evolve Shares in issue at the time the New Evolve Shares are issued pursuant to the Scheme, including the right to receive and retain dividends and other distributions declared made or paid by Evolve by reference to a record date falling after the Effective Date
- 4 3 In consideration for the cancellation of the B Shares pursuant to Clause 3 1 and the allotment and issue of the New Ordinary Shares as provided in Clause 3 2, Astaire shall pay (on behalf of Evolve) to or for the account of the holders of B Shares (as appearing in the register of members of the Company at the Scheme Record Time)

**for every B Share**

**2 pence in cash.**

## **5 Overseas Shareholders**

- 5 1 The provisions of this Scheme (including, for the avoidance of doubt, Clause 4) shall be subject to any prohibition or condition imposed by law
- 5 2 If Evolve or the Company (as the case may be) believes that Scheme Shareholder is a Restricted Overseas Shareholder or that the law and regulation of a Restricted Jurisdiction are relevant or applicable to a Scheme Shareholder, then Evolve or the Company (as the case may be) may in its sole discretion deem such a Scheme Shareholder to have elected for the Cash Alternative in respect of all his Scheme Shares even if he does not complete a Form of Election (if he holds his Scheme Shares in certificated form) or he does not use a TTE instruction (if he holds his Scheme Shares in uncertificated form) with the result that his Scheme Shares will be B Shares, and, accordingly, that no New Evolve Shares shall be issued to such Scheme Shareholder under Clause 4 1 of this Scheme and such Scheme Shareholder shall instead receive Cash Consideration in accordance with Clause 4 2 of this Scheme
- 5 3 Neither the Company nor Evolve nor either of such company's directors will be liable to any Scheme Shareholder in respect of any determination made pursuant to Clause 5 2

## **6 Settlement**

- 6 1 Subject to the other provisions of this Scheme, Evolve shall allot and issue the New Evolve Shares to give effect to this Scheme and to the persons entitled thereto, such consideration to be settled as set out in this Clause 6
- 6 2 Settlement of any consideration in the form of New Evolve Shares to which a Scheme Shareholder is entitled shall be effected by Evolve as follows
- 6 2 1 in the case of Scheme Shares which at the Scheme Record Time are in certificated form, by procuring the despatch of certificates for such New Evolve Shares to the persons entitled thereto in accordance with the provisions of Clause 6 5, and
- 6 2 2 in the case of Scheme Shares which at the Scheme Record Time are in

uncertificated form, by procuring that Euroclear is instructed to credit the appropriate stock account in CREST of the relevant holder with such holder's entitlement to such Evolve Shares, provided that Evolve reserves the right to settle all or part of such consideration in the manner set out in Clause 6 3 1 if, for reasons outside its reasonable control, it is not able to effect settlement in accordance with this Clause 6 2 2

6 3 The Company shall, on behalf of Evolve, pay such cash as is required to be paid to give effect to this Scheme and to the persons entitled thereto, such consideration to be settled as set out in this Clause 6

6 4 Settlement of any Cash Consideration to which a Scheme Shareholder is entitled shall be effected by the Company, on behalf of Evolve, as follows

6 4 1 in the case of Scheme Shares which at the Scheme Record Time are in certificated form, by procuring the despatch to the persons entitled thereto in accordance with the provisions of Clause 6 4 of cheques for the sums payable to them in accordance with Clause 4 2, and

6 4 2 in the case of Scheme Shares which at the Scheme Record Time are in uncertificated form, by procuring that Euroclear is instructed to create an assured payment obligation in favour of the payment bank of the persons entitled thereto in accordance with the CREST assured payment arrangements for the sums payable in accordance with Clause 4 2, provided that the Company, on behalf of Evolve, reserves the right to make payment of the said sums by cheque as set out in Clause 6 2 1 if, for reasons outside its reasonable control, it is not able to effect settlement in accordance with this Clause 6 4 2

6 5 All deliveries of share certificates or cheques and/or payments required to be made pursuant to this Scheme shall be effected by sending the same by first class post in prepaid envelopes addressed to the persons entitled thereto at their respective addresses as appearing in the register of members of the Company at the Scheme Record Time (or, in the case of joint holders, at the address of that one of the joint holders whose name stands first in such register in respect of such joint holding at the Scheme Record Time), and none of the Company, Evolve or their respective directors or agents shall be responsible for any loss or delay in the transmission or delivery of any share certificates or cheques and/or payment sent in accordance with this Clause 6 5 which shall be sent at the risk of the persons entitled thereto

6 6 All cheques shall be made payable to the persons respectively entitled to the moneys represented thereby (or, in the case of joint holders, to that one of the joint holders whose name stands first in the register of members of the Company in respect of such joint holding) and the encashment of any such cheque or the creation of any such assured payment obligation as is referred to in Clause 6 4 2 shall be a complete discharge to Evolve for the moneys represented thereby

6 7 The provisions of this Clause 6 shall be subject to any condition or prohibition imposed by law

## **7 Share certificates and cancellation of entitlements**

7 1 With effect from and including the Effective Date

7 1 1 all certificates representing Scheme Shares shall cease to have effect as documents of title to the Scheme Shares represented thereby and every holder of Scheme Shares shall be bound at the request of the Company to deliver up the same to the Company or to destroy the same, and

7 1 2 7 1 2 Euroclear shall be instructed to cancel the entitlements to Scheme Shares of holders of Scheme Shares in uncertificated form and appropriate

entries shall be made in the register of members of the Company with effect from the Effective Date to reflect their cancellation

- 7.2 No certificates representing the A Shares or the 13 Shares shall be issued by the Company

## **8 Effective Time**

- 8.1 The Scheme shall become effective in accordance with its terms as soon as an office copy of the order of the Court sanctioning this Scheme under section 899 of the Companies Act has been delivered to the Registrar of Companies for registration
- 8.2 If this Scheme does not become effective by 6.00 p.m. (London time) on the tenth business day following the Scheme Record Time or such earlier or later time and date as Evolve and the Company may agree and the Company may announce through a Regulatory Information Service (as defined in the AIM Rules) the reclassifications effected by Clause 1.1 shall be reversed and the A Shares and B Shares shall revert to and be reclassified as Ordinary Shares, and the new Article SA adopted and included pursuant to Clause 1.2 shall be deleted from the Articles

## **9 Modification**

The Company and Evolve may jointly consent on behalf of all concerned to any modification of, or addition to, this Scheme or to any condition which the Court may approve or impose

## **10 Costs**

The Company is authorised and permitted to pay all costs and expenses relating to the negotiation, preparation and implementation of the Scheme

14 September 2011

# SH19

## Statement of capital



A fee is payable with this form  
Please see 'How to pay' on the last page

☒ **What this form is for**  
You may use this form as a statement of capital for a private limited company reducing its capital supported by a solvency statement, or for a private or public limited company reducing its capital supported by a court order

☒ **What this form is NOT for**  
You cannot use this form to complete a statement of capital for a company re-registering from unlimited to limited

For further information, please refer to our guidance at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

### 1 Company details

Company number 01796133

Company name in full ASTAIRE GROUP PLC

→ **Filing in this form**  
Please complete in typescript or in bold black capitals  
All fields are mandatory unless specified or indicated by \*

### Statement of capital

Section 2 (also Section 3 and Section 4 if appropriate) should reflect the company's share capital as reduced by the resolution

### 2 Statement of capital (Share capital in pound sterling (£))

Please complete the table below to show any class of shares held in pound sterling  
If all your issued capital is in sterling, only complete Section 2 and then go to Section 5

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Ordinary	£0.001	Nil	205,309,518	£ 205,309,518
				£
				£
				£
Totals			205,309,518	£ 205,309,518

### 3 Statement of capital (Share capital in other currencies)

Please complete the table below to show any class of shares held in other currencies.  
Please complete a separate table for each currency

Currency	Class of shares (E.g. Ordinary / Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals					

① Including both the nominal value and any share premium

② Number of shares issued multiplied by nominal value of each share

③ Total number of issued shares in this class

**Continuation pages**  
Please use a Statement of Capital continuation page if necessary

*Handwritten signature*

# SH19

## Statement of capital

Currency				
Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
<b>Totals</b>				
① Including both the nominal value and any share premium		② Number of shares issued multiplied by nominal value of each share		Continuation pages Please use a Statement of Capital continuation page if necessary
③ Total number of issued shares in this class				


<b>4 Statement of capital (Totals)</b>	
	Please give the total number of shares and total aggregate nominal value of issued share capital
Total number of shares	205,309,518
Total aggregate ③ nominal value	£205,309 518
③ Total aggregate nominal value Please list total aggregate values in different currencies separately For example £100 + €100 + \$10 etc	

<b>5 Statement of capital (Prescribed particulars of rights attached to shares)</b>	
	Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in Section 2 and Section 3
Class of share	ORDINARY SHARES
Prescribed particulars ④	<p>Voting each share carries one vote on a show of hands or on a poll, there are no restrictions on the right to vote,</p> <p>Distributions each share carries the right to share, par passu, in any dividend declared by the Company,</p> <p>Capital each share carries the right to share, par passu, in any return of capital (including on a winding up),</p> <p>redemption the shares are not redeemable shares</p>
Class of share	
Prescribed particulars ④	
<p>④ Prescribed particulars of rights attached to shares The particulars are</p> <ul style="list-style-type: none"> <li>a particulars of any voting rights, including rights that arise only in certain circumstances,</li> <li>b particulars of any rights, as respects dividends, to participate in a distribution,</li> <li>c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and</li> <li>d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares</li> </ul> <p>A separate table must be used for each class of share.</p> <p>Please use a Statement of capital continuation page if necessary</p>	

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Statement of capital

Class of share		<p><b>① Prescribed particulars of rights attached to shares</b> The particulars are</p> <p>a particulars of any voting rights, including rights that arise only in certain circumstances,</p> <p>b particulars of any rights, as respects dividends, to participate in a distribution,</p> <p>c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and</p> <p>d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares.</p> <p>A separate table must be used for each class of share.</p> <p>Please use a Statement of capital continuation page if necessary</p>
Prescribed particulars ①		
Class of share		
Prescribed particulars ①		

<b>6 Signature</b>		<p><b>② Societas Europaea</b> If the form is being filed on behalf of a Societas Europaea (SE), please delete 'director' and insert details of which organ of the SE the person signing has membership.</p> <p><b>③ Person authorised</b> Under either section 270 or 274 of the Companies Act 2006</p>
I am signing this form on behalf of the company		
Signature	<p>Signature</p> <p>X  X</p> <p>This form may be signed by: Director ②, Secretary, Person authorised ③, CIC manager</p>	

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## Statement of capital

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **LIANA UZOZIRI**

Company name **FASKEN MARTINEAU LLP**

Address **17 HANOVER SQUARE**

Post town **LONDON**

County/Region

Postcode **W 1 S 1 H U**

Country **UNITED KINGDOM**

DX **82984 MAYFAIR**

Telephone **0207 917 8500**

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have completed the relevant sections of the statement of capital
- ☐ You have signed the form
- ☐ You have enclosed the correct fee.

**Important information**

Please note that all information on this form will appear on the public record

**How to pay**

A fee of £10 is payable to Companies House to reduce the share capital by Court Order or by Solvency Statement

Make cheques or postal orders payable to 'Companies House'

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linnenhall, 32-38 Linnenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)