

SH01

Return of allotment of shares

BLUEPRINT

OneWorld

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to give
notice of shares allotted following
incorporation

☐ **What this form is NOT for**
You cannot use this form to
give notice of shares taken by s
on formation of the compa
for an allotment of a new
shares by an unlimited company

FRIDAY



A1D2X18Q

A41

13/07/2012

#138

COMPANIES HOUSE

1 Company details

Company number

Company name in full

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Allotment dates ¹

From Date

To Date

1 Allotment date
If all shares were allotted on the
same day enter that date in the
'from date' box. If shares were
allotted over a period of time,
complete both 'from date' and 'to
date' boxes

3 Shares allotted

Please give details of the shares allotted, including bonus shares

2 Currency
If currency details are not
completed we will assume currency
is in pound sterling

| Class of shares (E.g. Ordinary/Preference etc.) | Currency ² | Number of shares allotted | Nominal value of each share | Amount paid (including share premium) on each share | Amount (if any) unpaid (including share premium) on each share |
|--|-----------------------|------------------------------|--------------------------------|--|---|
| A ORDINARY | GBP | 6,876,900 | 0 01 | 3 60 | 0 00 |
| | | | | | |
| | | | | | |

If the allotted shares are fully or partly paid up otherwise than in cash, please
state the consideration for which the shares were allotted

Details of non-cash
consideration

If a PLC, please attach
valuation report (if
appropriate)

SH01

Return of allotment of shares

Statement of capital

Section 4 (also **Section 5** and **Section 6**, if appropriate) should reflect the company's issued capital at the date of this return

4 Statement of capital (Share capital in pound sterling (£))

Please complete the table below to show each class of shares held in pound sterling. If all your issued capital is in sterling, only complete **Section 4** and then go to **Section 7**

| 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 |
|--|-----------------------------------|---|--------------------|---------------------------|
| A ORDINARY | 0 01 | 0 00 | 45,927,500 | £ 459,275 00 |
| B ORDINARY | 0 01 | 0 00 | 3,395,400 | £ 33,954 00 |
| C ORDINARY | 0 01 | 0 00 | 978,000 | £ 9,780 00 |
| | | | | £ |
| Totals | | | 50,300,900 | £ 503,009 00 |

5 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 ❶ | Amount (if any) unpaid on each share ❶ | Number of shares ❷ | Aggregate nominal value ❸ |
| | | | | |
| | | | | |
| Totals | | | | |

| | | | | |
|---|-----------------------------------|---|--------------------|---------------------------|
| Currency | | | | |
| Class of shares (E g Ordinary/Preference etc) | Amount paid up on each share ❶ | Amount (if any) unpaid on each share ❶ | Number of shares ❷ | Aggregate nominal value ❸ |
| | | | | |
| | | | | |
| Totals | | | | |

6 Statement of capital (Totals)

| | | | |
|---------------------------------|--|--|--|
| | Please give the total number of shares and total aggregate nominal value of issued share capital | | ④ Total aggregate nominal value Please list total aggregate values in different currencies separately For example £100 + €100 + \$10 etc |
| Total number of shares | 50,300,900 | | |
| Total aggregate nominal value ④ | £503,009 00 | | |

① Including both the nominal value and any share premium

② E.g. 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

SH01

Return of allotment of shares

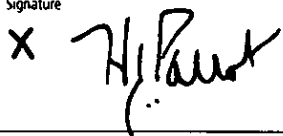
7

Statement of capital (Prescribed particulars of rights attached to shares)

| | | |
|-----------------------------|---|--|
| | 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 4 and Section 5 | <p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are</p> <ul style="list-style-type: none"> a particulars of any voting rights, including rights that arise only in certain circumstances, b particulars of any rights, as respects dividends, to participate in a distribution, c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and 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>A separate table must be used for each class of share</p> <p>Continuation page Please use a Statement of Capital continuation page if necessary</p> |
| Class of share | £0 01 A ordinary | |
| Prescribed particulars ① | Each A ordinary share carries one vote (and otherwise as set out in the attached Article 9 of the Articles of Association) and ranks pari passu with the other ordinary shares as regards dividends and as set out in the attached Article 6 of the Articles of Association as regards capital to participate in a distribution and is not redeemable | |
| Class of share | £0 01 B ordinary | |
| Prescribed particulars ① | Each B ordinary share carries one vote (and otherwise as set out in the attached Article 9 of the Articles of Association) and ranks pari passu with the other ordinary shares as regards dividends and as set out in the attached Article 6 of the Articles of Association as regards capital to participate in a distribution and is not redeemable | |
| Class of share | £0 01 C ordinary | |
| Prescribed particulars ① | Each C ordinary share carries one vote (and otherwise as set out in the attached Article 9 of the Articles of Association) and ranks pari passu with the other ordinary shares as regards dividends and as set out in the attached Article 6 of the Articles of Association as regards capital to participate in a distribution and is not redeemable | |

8

Signature

| | | |
|-----------|---|---|
| | I am signing this form on behalf of the company | <p>② Societas Europaea 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>③ Person authorised Under either section 270 or 274 of the Companies Act 2006</p> |
| Signature | <p>Signature</p> <p>X  X</p> | |
| | <p>This form may be signed by</p> <p>Director ②, Secretary, Person authorised ③, Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager</p> | |

SH01

Return of allotment of shares

**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 **Emma Lancaster**

Company name **Hyperion Insurance Group Limited**

Address **16 Eastcheap**

Post town **London**

County/Region

Postcode **E C 3 M 1 B D**

Country

DX

Telephone **020 7648 7202**

**Checklist**

We may return the 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 shown the date(s) of allotment in section 2
- ☐ You have completed all appropriate share details in section 3
- ☐ You have completed the appropriate sections of the Statement of Capital
- ☐ You have signed the form

**Important information**

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

**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 Linenhall, 32-38 Linenhall 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 or email 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

Hyperion Insurance Group Limited

Article 6 – Return of Capital

On a return of assets on liquidation or capital reduction or otherwise, the assets of the Company remaining after the payment of its liabilities shall be applied (to the extent that there are assets available) in the following order of priority

- (a) first in paying to the holders of the A ordinary shares the sum of £2 6004 per share,
- (b) secondly, in paying to the holders of the A ordinary shares and the B ordinary shares (equally as if they were one class of share) the sum of £0 4296 per share [£3 03 - £2 6004],
- (c) thirdly (subject to article 6(d)), for so long as the Relevant Value of each of the A ordinary shares was £3 03 at the date when all of the C ordinary shares were issued, in paying to the holders of the A ordinary shares, B ordinary shares and C ordinary shares (equally as if they were all one class of share) the balance of the assets of the Company, but
- (d) if C ordinary shares have been allotted and issued both when the Relevant Value of each of the A ordinary shares was £3 03 and subsequently when the Relevant Value of each of the A ordinary shares was greater than £3 03, then thirdly, (and subsequently for as many times as appropriate) in paying to the holders of the A ordinary shares, the holders of the B ordinary shares and the holders of the C ordinary shares sums based and dependent on the Relevant Value of each of the A ordinary shares when the relevant C ordinary shares were allotted

For the purposes of this article 6 (d) separate designations will be applied to C ordinary shares by reference to the Relevant Value of A ordinary shares at the date of each allotment of C ordinary shares. Such designations shall be applied in numerical order by reference to the Relevant Value of the A ordinary shares irrespective of the date of allotment. Accordingly, any

- (i) C ordinary share allotted when the Relevant Value of each A ordinary share was £3 03 shall be designated as a C1 ordinary share,
- (ii) C ordinary share allotted when the Relevant Value of each A ordinary share was at its next highest Relevant Value above £3 03 at the date of that allotment of C ordinary shares (the "C2 Value") shall be designated as a C2 ordinary share,
- (iii) C ordinary share allotted when the Relevant Value of each A ordinary share was at its next highest Relevant Value above the C2 Value at the date of that allotment of C ordinary shares (the "C3 Value") shall be designated as a C3 ordinary share, and
- (iv) C ordinary share allotted at subsequent next highest Relevant Values of each A ordinary share at the date of that allotment of C ordinary shares (in ascending order) shall be designated as C4 ordinary shares, C5 ordinary shares and so on

Accordingly where C ordinary shares have been allotted at different Relevant Values then,

- (e) thirdly, in paying to the holders of the A ordinary shares, the holders of the B ordinary shares and the holders of the C1 ordinary shares (equally as if they were all one class of share) such sum per share as is equal to the difference between the C2 Value and £3 03,
- (f) fourthly, in paying to the holders of the A ordinary shares, B ordinary shares, C1 ordinary shares and C2 ordinary shares (equally as if they were all one class of share) such sum per share as is equal to the difference between the C3 Value and the C2 Value, and

(g) subsequently, for as many times as appropriate, in paying to the holders of the A ordinary shares, the holders of the B ordinary shares and the holders of the C ordinary shares (other than the holders of the C ordinary shares allotted at the next highest (or as appropriate highest) Relevant Value) (equally as if they were all one class of share) such sum per share as is equal to the difference between the Next Applicable Relevant Value and the Applicable Relevant Value where

the "Applicable Relevant Value" is fifthly the C3 Value, sixthly the C4 Value and so on, and

the "Next Applicable Relevant Value" is fifthly the C4 Value, sixthly the C5 Value and so on,

until all except the holders of C ordinary shares allotted at the time when the A ordinary shares had the highest Relevant Value have received a payment at which stage,

(h) the balance of the assets of the Company shall be distributed amongst the holders of the A ordinary shares, the B ordinary shares and the C ordinary shares (equally as if they were all one class of share)

Article 9 - Voting

9 1 Subject to articles 9 2 to 9 5 and any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, shares shall carry one vote per share

9 2 On any resolution to remove a 3i Investor Director, the shares held by 3i shall carry votes equal to 51% of all votes cast

9 3 On any resolution to remove David Howden as a director, the shares held by the Howden Related Parties shall carry votes equal to 51% of all votes cast

9 4 On any resolution to remove Luis Muñoz-Rojas as a director, the shares held by the Muñoz-Rojas Related Parties shall carry votes equal to 51% of all votes cast

9 5 On any resolution to remove the B P Marsh Investor Director as a director, the shares held by the Marsh Related Parties shall carry votes equal to 51% of all votes cast

9 6 If

(a) any Group Company fails to pay when due any sum payable pursuant to the terms of any loan notes, payment in kind notes or similar instruments issued by any Group Company (whether or not the failure to pay is the result of any restriction on making the payment in the Company's agreement with its bankers or any intercreditor arrangements between the 3i Investors and those bankers),

(b) in relation to any six month period, the Company underperforms the Growth Target set out in the then current business plan by more than 50 per cent (tested on a rolling six month historic basis),

(c) there has occurred, or there is likely to occur in the next six months (on a look forward basis), a Default or an Event of Default (as defined in the SFA (whether or not any breach giving rise to the Default or Event of Default is waived and irrespective of whether the occurrence results in the prohibition of any payment due to any of the 3i Investors or their nominees),

(d) the Company is in breach of clause 24 (financial covenants) of the SFA, or

(e) any Group Company becomes insolvent within the meaning of section 123 Insolvency Act 1986 provided that, for the purposes of these Articles, the reference to £750 in section 123(1) of the Insolvency Act 1986 shall be construed as a reference to £25,000,

then, for the period during which any such event has occurred and is continuing, the total number of voting rights attaching to the shares held by the 31 Related Parties shall be increased so that the number of those voting rights in aggregate shall represent 49.9% of all the voting rights attaching to all shares. The number of voting rights attaching to the shares held by other shareholders shall not be varied but, together, they will represent 50.1% of all the voting rights attaching to all shares. All other rights attaching to the shares held by the 31 Related Parties shall remain unaffected.

9.7 Votes on shares may be exercised

(a) on a show of hands by every member who (being an individual) is present in person or (being a corporation) is present by a representative, not being himself a member, (in which case each member holding shares with votes shall have one vote), and

(b) on a poll by every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative or by a proxy (in which case each member holding shares with votes shall have the votes attaching to the shares held by him, as set out in this article 9)