

SH10

Notice of particulars of variation of rights attached to shares



☒ **What this form is for**
You may use this form to give notice of particulars of variation of rights attached to shares

☐ **What this form is NOT for**
You cannot use this form to give notice of particulars of variation of class rights of members of a company without share capital. If you do this, please use form SH12

FRIDAY



A44 *A27LLDRK* 03/05/2013 #151
COMPANIES HOUSE

1 Company details

Company number 0 4 7 4 3 6 0 2
Company name in full LCH CLEARNET GROUP LIMITED

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

All fields are mandatory unless specified or indicated by *

2 Date of variation of rights

Date of variation of rights d₀ d₁ m₀ m₅ y₂ y₀ y₁ y₃

3 Details of variation of rights

Please give details of the variation of rights attached to shares

Variation

1. ARTICLE 4 4
EACH ALLOTMENT OF SHARES OTHER THAN NON-CUMULATIVE PREFERENCE SHARES SHALL BE SUBJECT TO THE CONSENT OF LONDON STOCK EXCHANGE GROUP ("LSEG") FOR SO LONG AS LSEG OR ANY MEMBER OF ITS GROUP HOLD IN AGGREGATE MORE THAN 40% OF THE VOTING SHARES OF THE COMPANY.

2. ARTICLE 4 5(c)
SECTION 561 OF THE COMPANIES ACT 2006 SHALL BE DISAPPLIED IN SPECIFIC CASES INCLUDING WHERE LCH CLEARNET GROUP LIMITED (THE "COMPANY") IS ALLOTING SHARES FOR CASH TO LSEG (1) PURSUANT TO ITS SUBSCRIPTION OBLIGATION AS SET OUT IN CLAUSE 9 6 OF THE IMPLEMENTATION AGREEMENT, OR (11) FOR

Continuation pages
Please use a continuation page if you need to enter more details

4 Signature

I am signing this form on behalf of the company

Signature

Signature

X  X

This form may be signed by
Director ①, Secretary, Person authorised ②, Administrator, Administrative receiver, Receiver, Receiver manager, Charity commission receiver and manager, CIC manager

① **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

② **Person authorised**
Under either Section 270 or 274 of the Companies Act 2006

SH10**Notice of particulars of variation of rights attached to 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 Rachael O'Donnell

Company name Clifford Chance LLP

Address 10 Upper Bank Street

Post town London

County/Region

Postcode E 1 4 5 J J

Country United Kingdom

DX 149120 Canary Wharf 3

Telephone 020 7006 1000

**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 entered the date of variation of rights in section 2
- ☐ You have provided details of the variation of rights in section 3
- ☐ 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

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Details of variation of rights

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	<p>THE PURPOSES OF MAINTAINING SUFFICIENT REGULATORY CAPITAL.</p> <p>3 ARTICLE 4.7 IF LCH CLEARNET GROUP LIMITED PROPOSES TO ISSUE SHARES FOR CASH OR NON-CASH CONSIDERATION, SHARES OF THE SAME CLASS SHALL BE OFFERED FOR CASH AND OTHERWISE ON THE SAME OR EQUIVALENT TERMS. (a) TO LSEG TO THE EXTENT REQUIRED IN ORDER FOR LSEG TO MAINTAIN APPROXIMATELY THE SHAREHOLDING IT HAS IN LCH.CLEARNET GROUP LIMITED AT THE TIME OF THE ISSUE AND NOT BE DILUTED</p> <p>4. ARTICLE 4 27 THE OWNERSHIP CAP OF 10% FOR SHAREHOLDERS AND 5% FOR ENUMERATED ENTITIES DOES NOT APPLY TO LSEG FOR SO LONG AS IT HOLDS 10% OR MORE OF THE ORDINARY ISSUED SHARE CAPITAL OF LCH.CLEARNET GROUP LIMITED.</p> <p>5 ARTICLE 6 4 IF (1) LSEG SERVES NOTICE TO TERMINATE THE CLEARING AGREEMENT BETWEEN LCH CLEARNET LIMITED AND LSEG, OR (11) LCH CLEARNET GROUP LIMITED SERVES A NOTICE TO TERMINATE THE CLEARING AGREEMENT PURSUANT TO A TERMINATION RIGHT THAT HAS ACCRUED AS A RESULT OF LIQUIDATION, ADMINISTRATION OR INSOLVENCY OF LSEG OR THE TERMINATION OF LSEG'S RECOGNISED INVESTMENT EXCHANGE STATUS; OR (111) IN THE CIRCUMSTANCES SET OUT IN THE RELATIONSHIP AGREEMENT BETWEEN LCH CLEARNET GROUP LIMITED AND LSEG, THEN, PROVIDED LCH.CLEARNET GROUP LIMITED HAS SUFFICIENT DISTRIBUTABLE RESERVES LCH.CLEARNET GROUP LIMITED HAS THE RIGHT TO REDEEM THE OUTSTANDING ORDINARY SHARES HELD BY LSEG AT THE PRICE OF €10 PER ORDINARY SHARE BY SERVING A NOTICE OF REDEMPTION</p> <p>6 ARTICLE 12.4 A PROPOSED TRANSFER OF ORDINARY SHARES TO LSEG AND/OR ANY MEMBER OR ITS GROUP WHICH WOULD NOT RESULT IN LSEG GROUP'S SHAREHOLDING EXCEEDING 57 8% SHALL NOT REQUIRE APPROVAL OF THE BOARD OF LCH CLEARNET GROUP LIMITED</p> <p>7 ARTICLE 12 5 FOR SO LONG AS LSEG HOLDS MORE THAN 40% OF THE ORDINARY SHARE CAPITAL OF LCH.CLEARNET GROUP LIMITED, LSEG MAY TRANSFER ORDINARY SHARES TO ANY EXCHANGES AND THE PROVISIONS REGARDING RIGHT OF FIRST REFUSAL SHALL NOT APPLY TO SUCH TRANSFER.</p> <p>8. ARTICLE 12.15 LSEG HAS A RIGHT OF FIRST REFUSAL WHERE ANY VENUE SHAREHOLDER ISSUES A NOTICE THAT IT WISHES TO</p>

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	<p>TRANSFER ITS SHARES IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION, FOR SO LONG AS LSEG HOLDS 40% OF THE ORDINARY SHARE CAPITAL OF LCH.CLEARNET GROUP LIMITED SUCH SELLING SHAREHOLDER SHALL FIRST GIVE NOTICE TO LSEG OFFERING TO SELL ITS SHARES, PROVIDED THAT LSEG SHALL ONLY BE ENTITLED TO BUY SUCH SELLING SHAREHOLDER'S SHARES AS WOULD NOT RESULT IN LSEG'S SHAREHOLDING EXCEEDING 57.8% OF THE ORDINARY SHARE CAPITAL OF LCH CLEARNET GROUP LIMITED</p> <p>9 ARTICLE 16.6 QUORUM AT A GENERAL MEETING SHALL CONSIST OF TWO SHAREHOLDERS, ONE OF WHOM SHALL BE LSEG FOR SO LONG AS IT HOLDS AT LEAST 20% OF THE ORDINARY SHARE CAPITAL OF LCH.CLEARNET GROUP LIMITED</p> <p>10. ARTICLE 16.8 WHERE QUORUM IS NOT PRESENT AND THE GENERAL MEETING IS ADJOURNED, AT THE ADJOURNED MEETING THE QUORUM SHALL BE TWO SHAREHOLDERS, ONE OF WHOM SHALL BE LSEG FOR SO LONG AS IT HOLDS AT LEAST 40% OF THE ORDINARY SHARE CAPITAL OF LCH CLEARNET GROUP LIMITED.</p> <p>11 ARTICLE 17.5 THE VOTING CAP OF 5% SHALL NOT APPLY TO LSEG FOR SO LONG AS IT HOLDS AT LEAST 10% OF THE ORDINARY SHARE CAPITAL OF LCH CLEARNET GROUP LIMITED.</p> <p>12 ARTICLE 18.2 ON THE DATE OF ADOPTION OF THE ARTICLES OF ASSOCIATION, THE COMPOSITION OF THE BOARD SHALL INCLUDE, AMONG OTHERS, THREE DIRECTORS NOMINATED BY LSEG AND THREE VENUE DIRECTORS, OR, IF THERE ARE INSUFFICIENT VENUE SHAREHOLDERS THAT LSEG CONSIDERS SUITABLE TO NOMINATE AS DIRECTOR, THE NUMBER OF FURTHER INDEPENDENT DIRECTORS NOMINATED BY LSEG REQUIRED TO ENSURE THAT THE TOTAL NUMBER OF VENUE DIRECTORS AND SUCH FURTHER INDEPENDENT DIRECTORS IS THREE</p> <p>13 ARTICLE 18.3 FOR SO LONG AS LSEG AND ANY MEMBER OF ITS GROUP HOLD IN AGGREGATE AT LEAST 40% OF THE ORDINARY SHARE CAPITAL OF LCH.CLEARNET GROUP LIMITED, ANY AMENDMENT TO THE TERMS OF REFERENCE OF THE NOMINATION COMMITTEE OF LCH CLEARNET GROUP LIMITED MAY ONLY BE MADE WITH THE CONSENT OF LSEG (SUCH CONSENT NOT TO BE UNREASONABLY WITHHELD OR DELAYED)</p>

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	<p>14 ARTICLE 18 4 FOR SO LONG AS LSEG AND ANY MEMBER OF ITS GROUP HOLD IN AGGREGATE AT LEAST 40% OF THE ORDINARY SHARE CAPITAL OF LCH CLEARNET GROUP LIMITED, LSEG SHALL HAVE THE RIGHT TO REMOVE AND REPLACE THE CHIEF EXECUTIVE OFFICER AND APPOINT AND REMOVE THREE FURTHER DIRECTORS BY GIVING NOTICE IN WRITING TO THE COMPANY AND, IN THE CASE OF ANY RESOLUTION PROPOSED IN RELATION TO SUCH MATTERS, LSEG SHALL BE ENTITLED TO CAST SUCH NUMBER OF VOTES AS IS NECESSARY TO PASS THE RESOLUTION (IF LSEG VOTES IN FAVOUR) OR TO DEFEAT THE RESOLUTION (IF LSEG VOTES AGAINST)</p> <p>15. ARTICLE 18 5 FOR SO LONG AS LSEG HOLDS AT LEAST 20% OF THE ORDINARY SHARE CAPITAL OF LCH.CLEARNET GROUP LIMITED, LSEG SHALL HAVE THE RIGHT TO APPOINT AND REMOVE TWO DIRECTORS BY GIVING NOTICE IN WRITING TO LCH CLEARNET GROUP LIMITED AND, IN THE CASE OF ANY RESOLUTION PROPOSED IN RELATION TO SUCH MATTERS, LSEG SHALL BE ENTITLED TO CAST SUCH NUMBER OF VOTES AS IS NECESSARY TO PASS THE RESOLUTION (IF LSEG VOTES IN FAVOUR) OR TO DEFEAT THE RESOLUTION (IF LSEG VOTES AGAINST).</p> <p>16. ARTICLE 18 6 FOR SO LONG AS LSEG HOLDS AT LEAST 5% OF THE ORDINARY SHARE CAPITAL OF LCH CLEARNET GROUP LIMITED, LSEG SHALL HAVE THE RIGHT TO APPOINT AND REMOVE ONE DIRECTOR BY GIVING NOTICE IN WRITING TO LCH.CLEARNET GROUP LIMITED AND, IN THE CASE OF ANY RESOLUTION PROPOSED IN RELATION TO SUCH MATTERS, LSEG SHALL BE ENTITLED TO CAST SUCH NUMBER OF VOTES AS IS NECESSARY TO PASS THE RESOLUTION (IF LSEG VOTES IN FAVOUR) OR TO DEFEAT THE RESOLUTION (IF LSEG VOTES AGAINST).</p> <p>17. ARTICLE 19 3 FOR SO LONG AS LSEG HOLDS AT LEAST 40% OF THE SHARE CAPITAL OF LCH.CLEARNET GROUP LIMITED, NO LSEG CONSENT MATTER SHALL BE APPROVED BY THE DIRECTORS OR IMPLEMENTED EXCEPT WITH THE CONSENT OF LSEG.</p> <p>18 ARTICLE 19.4 FOR SO LONG AS LSEG HOLDS AT LEAST 40% OF THE SHARE CAPITAL OF LCH.CLEARNET GROUP LIMITED, LSEG OR ANY LSEG DIRECTOR MAY BY NOTICE IN WRITING TO THE COMPANY REQUIRE THAT ANY PUSH MATTER (AS DEFINED IN THE ARTICLES OF ASSOCIATION) SHALL BE CONSIDERED BY THE SHAREHOLDERS SUBJECT TO THE PROVISIONS OF ARTICLE 19 4-19.8.</p>

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	<p>19 ARTICLE 21 3 FOR SO LONG AS LSEG HOLDS AT LEAST 40% OF THE ORDINARY SHARE CAPITAL OF LCH.CLEARNET GROUP LIMITED, EACH COMMITTEE OF LCH CLEARNET GROUP LILMITED SHALL CONSIST OF ONE LSEG DIRECTOR OR RELEVANT LSEG REPRESENTATIVE</p> <p>20 ARTICLE 33.1 NO SHAREHOLDER OTHER THAN LSEG SHALL HAVE ANY RIGHT OF INSPECTING ANY COMPANY BOOKS EXCEPT AS CONFERRED BY STATUTE OR AUTHORISED BY THE DIRECTORS OR BY ORDINARY RESOLUTION OF LCH CLEARNET GROUP LIMITED</p>	