

# SH10

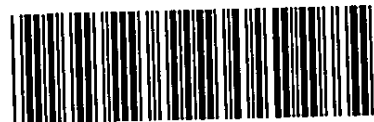
## Notice of particulars of variation of rights attached to shares



☒ **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 NO**  
You cannot use this for notice of particulars of class rights of memt company without share do this, please use form

WEDNESDAY



A15 \*A1CXP2ZM\* 11/07/2012 #317  
COMPANIES HOUSE

### 1 Company details

Company number 0 5 6 1 3 0 6 0

Company name in full Marex Spectron Group Limited

→ **Filing 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 0 5 0 7 2 0 1 2

### 3 Details of variation of rights

Please give details of the variation of rights attached to shares

Variation

To firstly vary the valuation date to coincide with the accounting date of the Company and thus varied to 31 December basis effective the period ending 31 December 2012,

4 16 An independent valuer appointed by the directors of the company shall calculate and give an opinion in writing to the directors of the company as to the market value of the company as at 31 March 2011, 31 December 2012 and each 31 December thereafter, such valuer acting as an expert and not an arbitrator, and, subject to article 4 17, such valuation shall be the Initial Price for the period between each such valuation

**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 *Nigel R. [Signature]* 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

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3	Details of variation of rights	
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Variation	<p>and, Secondly , to amend the redemption price formula,</p> <p>4 20 The price for redemption (Redemption Price) of each Growth Share shall be calculated in accordance with this article 4 20</p> <p>4 20 1 Where the Redemption Date is immediately prior to completion of a Sale or IPO the Redemption Price for each Growth Share shall be calculated as follows</p> <p>(a) in respect of a Growth Share issued in the then current series of Growth Shares</p> <p>SP - X NRD</p> <p>where</p> <p>SP = the Sale Price or the IPO Price, as the case may be, X = the last Initial Price to be determined pursuant to article 4 16 (as adjusted pursuant to article 4 17) prior to the Redemption Date plus the amount, if any, specified in the relevant Subscription Agreement For the avoidance of doubt, Growth Shares within the same series might not have the same value of X, and NRD = the total number of Ordinary Shares, Non-Voting Ordinary Shares and In The Money Growth Shares in issue at the Redemption Date</p> <p>(b) in respect of any Growth Share not caught by article 4 20 1(a)</p> $\frac{IP1 - X}{N1} + \frac{IP2 - IP1}{N2} + \frac{IP3 - IP2}{N3} + \dots + \frac{SP - IPRD}{NRD}$ <p>where</p> <p>SP = the Sale Price or the IPO Price, as the case may be, X = the Initial Price as applicable at the date of issue of such series of Growth Shares pursuant to article 4 16 (or, where the relevant series of Growth Shares is the Series 2010 Growth Shares, the Initial Price as set out in article 4 15), in each case, as may be adjusted pursuant to article 4 17, plus the amount, if any, specified in the relevant Subscription Agreement For the avoidance of doubt, Growth Shares within the same series might not have the same value of X, IP1 = the first Initial Price calculated after the date of issue of the Growth Share pursuant to article 4 16 (with IP2 being the second Initial Price calculated after the date of issue of the Growth Share, and so on until the last Initial Price to be determined pursuant to article 4 16 (denoted IPRD)), in each case, as may be adjusted pursuant to article 4 17 For the avoidance of doubt, in the event that only one valuation has been calculated pursuant to article 4 16 since the date of issue of the relevant Growth Share, IPRD will equal IP1, in the event that only two valuations have been calculated pursuant to article 4 16 since the date of issue of the relevant Growth Share, IPRD will equal IP2</p>	

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3	Details of variation of rights	
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Variation	<p>N1 = the total number of Ordinary Shares, Non-Voting Ordinary Shares and In The Money Growth Shares in issue as at the date in respect of which IP1 is calculated (with N2 being the total number of Ordinary Shares, Non-Voting Ordinary Shares and In The Money Growth Shares in issue as at the date as at the date in respect of which IP2 is calculated, and so on for the total number of Ordinary Shares, Non-Voting Ordinary Shares and In The Money Growth Shares in issue as at all subsequent dates in which an Initial Price is calculated prior to the Redemption Date,</p> <p>NRD = the total number of Ordinary Shares, Non-Voting Ordinary Shares and In The Money Growth Shares in issue as at the Redemption Date, and</p> <p>"+ +" indicates that the number of terms in the calculation depends on when the Growth Share was issued For the avoidance of doubt, the calculation in this article 4 20 1(b) will contain one term representing the series in which the relevant Growth Share was issued (i.e. <math>[IP1 - X]/N1</math>) and then a further term for each series of Growth Share that exists thereafter according to article 4 18</p> <p>4 20 2 The Redemption Price for each Growth Share, following the calculations in accordance with articles 4 20 1(a) to (b) (inclusive), shall be subject to a lower limit of zero</p> <p>4 20 3 On any other Redemption Date, references to the Sale Price or the IPO Price shall be replaced, mutatis mutandis, by references to the latest valuation of the Initial Price pursuant to article 4 16 (and, for the avoidance of doubt, such Initial Price shall be adjusted in accordance with article 4 17)</p> <p>Notwithstanding the foregoing, the amount paid to redeem any Growth Shares in any one year shall not exceed an amount equal to 15 per cent of the annual profits of the company in that year with any amount of the Redemption Price that is not paid being further paid in the subsequent year or years where this limit is not exceeded</p> <p>4 21 In the event that the Sale Price or the IPO Price is denominated in a currency other than US\$, such currency shall be converted into US\$ at the spot rate applicable two Business Days before the Redemption Date</p>	

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### 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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



### 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](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)