

SH01

Return of allotment of shares



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 subscrip
on formation of the company or
for an allotment of a new class o
shares by an unlimited company

THURSDAY



1 Company details

Company number 0 5 8 4 1 5 9 9

Company name in full VOLUTION 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 Allotment dates ①

From Date d 0 d 8 m 0 m 4 y 2 y 0 y 1 y 1
To Date d d m m y y y y

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
(Please use a continuation page if necessary)

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
C ORDINARY	GBP	2000	0.01	5.00	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

Continuation page
Please use a continuation page if
necessary

Details of non-cash
consideration

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

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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
ORDINARY	1.00	0.00	765000	£ 765,000.00
A ORDINARY	0.01	0.00	2087300	£ 20,873.00
B ORDINARY	0.01	0.00	147700	£ 1,477.00
C ORDINARY	0.01	0.00	2000	£ 20.00
Totals			3002000	£ 787,370.00

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 ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				

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				

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		
Total aggregate nominal value ②		

① Including both the nominal value and any share premium.

③ E.g. Number of shares issued multiplied by nominal value of each share.

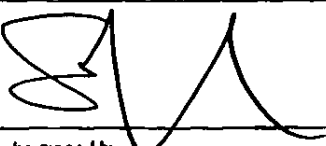
② Total number of issued shares in this class

Continuation Pages
Please use a Statement of Capital continuation
page if necessary

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Return of allotment of shares

CHFP025

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 .	
Class of share	ORDINARY	6 Prescribed particulars of rights attached to shares The particulars are 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. A separate table must be used for each class of share. Continuation page Please use a Statement of Capital continuation page if necessary	
Prescribed particulars 1	SEE CONTINUATION PAGES		
Class of share	A ORDINARY		
Prescribed particulars 1	SEE CONTINUATION PAGES		
Class of share	B ORDINARY		
Prescribed particulars 1	SEE CONTINUATION PAGES		
8		Signature	
		I am signing this form on behalf of the company	
Signature	Signature		
		This form may be signed by: Director 2 , Secretary, Person authorised 3 , Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager.	
		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. 3 Person authorised Under either section 270 or 274 of the Companies Act 2006.	

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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 **NATASHA BROUMPTON**Company name **CMS Cameron McKenna LLP**Address **Mitre House****160 Aldersgate Street****London**

Post town

County/Region

Postcode

E**C****1****A****4****D****D**

Country

DX **DX 135316 BARBICAN 2**Telephone **020 7367 3000****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 NR 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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Statement of capital

Continuation

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	ORDINARY	
Prescribed particulars	<p>3 Share rights</p> <p>3.1 The rights attaching to the Ordinary Shares, the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares (as appropriate) shall be as set out in this article</p> <p>3.2 As regards income</p> <p>3.2.1 In respect of any financial year of the Company the profits of the Company for the time being available for distribution shall be applied in relation to the fourth financial year following the Original Adoption Date and each financial year thereafter, first in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (par passu as if the same constituted one class of share) a cumulative cash dividend (the "Participating Dividend") of a sum equal to one-third of the Adjusted Net Profit (as hereinafter defined) for the relevant financial year; the Participating Dividend shall begin to accrue from the start of the fourth financial year following the Original Adoption Date, shall be deemed to accrue from day to day throughout each financial year thereafter and shall become payable and be paid on the date which falls four months after the end of the financial year to which such dividend relates or 14 days after the annual general meeting at which the audited accounts of the Company for such financial year are laid before the Members, whichever is the earlier, provided that if the audited accounts of the Company for such financial year shall not have been so laid at the expiration of four months after the end of the financial year to which they relate there shall be paid to the holders of the A Ordinary Shares and the B Ordinary Shares (par passu as if the same constituted one class of share) by way of interest-free loan an amount equal to the amount which was (or, in any case where no Participating Dividend was so payable, would have been) payable to the holders of the A Ordinary Shares and the B Ordinary Shares (par passu as if the same constituted one class of share) by way of Participating Dividend in respect of the financial year immediately preceding that in question; such loan shall be set off against the Participating Dividend for the relevant financial year when calculated or, to the extent that such loan shall exceed the Participating Dividend payable, repaid upon demand made by the Company after such calculation shall have been agreed as finally determined in accordance with article 3.2.7 below</p>	<p>Prescribed particulars of rights attached to shares</p> <p>The particulars are</p> <ol style="list-style-type: none"> particulars of any voting rights, including rights that arise only in certain circumstances, particulars of any rights, as respects dividends, to participate in a distribution, particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and 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>

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Statement of capital

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	C ORDINARY	
Prescribed particulars ①	SEE CONTINUATION PAGES	<p>① Prescribed particulars of rights attached to shares 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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	ORDINARY	
Prescribed particulars ③	<p>3.2.2 Each Participating Dividend shall become due and payable on the respective dates referred to in article 3.2.1 above ipso facto and without any recommendation or resolution of the Directors or the Company in general meeting (and notwithstanding anything to the contrary contained in these Articles) If any A Ordinary Shares are issued during any financial year, the holders of such A Ordinary Shares shall be entitled to such proportion of the Participating Dividend declared after such subscription issue as the number of A Ordinary Shares issued to such holder bears to the total number of A Ordinary Shares and B Ordinary Shares in issue</p> <p>3.2.3 The Company shall procure that the profits of any other Group Company for the time being available for distribution shall be paid to it by way of dividend if and to the extent that, but for such payment, the Company would not itself otherwise have sufficient profits available for distribution to pay in full any Participating Dividend</p> <p>3.2.4 If the Company is not able to pay any Participating Dividend in full on the due date for payment of the same then it shall on such date pay the same to the extent that it is then able so to do and, without prejudice to the respective rights of the holders of the relevant Shares, any amount not then so paid shall be paid as soon thereafter as the Company is lawfully able to pay the same</p> <p>3.2.5 For so long as any A Ordinary Shares remain in issue, the Company shall not, save with Investor Approval, distribute any profits for the time being available for distribution save as required pursuant to article 3.2.1 The Company may not distribute any profits in respect of any financial year in addition to those required to be distributed pursuant to article 3.2.1 (if appropriate) unless and until</p> <p>(a) the Participating Dividend in respect of such year and, in addition, any arrears of all or any of the same have been paid in full, and</p> <p>(b) Investor Approval shall have been obtained</p> <p>Subject thereto, any profits which the Company may determine to distribute in respect of any financial year shall be applied amongst the holders of the A Ordinary Shares, the B Ordinary Shares and the Ordinary Shares (pari passu as if the same constituted one class of share)</p>	<p>③ Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	ORDINARY	
Prescribed particulars ①	<p>3 2 6 The expression 'Adjusted Net Profit' where used in article 3 2 1 shall mean the net profit after tax of the Company or, if the Company has any subsidiary undertakings during the relevant financial year, the consolidated net profit after tax of the Company and such subsidiary undertakings for the relevant financial year as shown in the audited profit and loss account of the Company or, if the Company has any subsidiary undertakings as aforesaid, a consolidation of the audited profit and loss accounts of the Company and such subsidiary undertakings for such year subject (insofar as such adjustments shall not already have been made) to the following adjustments</p> <p>(a) if such accounts have not been prepared on the historical cost accounting basis, such adjustments as may be necessary to produce the same result as that which would have resulted if such accounts had been prepared on that basis;</p> <p>(b) after taking into account any payment in respect of, or provision for, corporation tax (or other tax equivalent to corporation tax in the case of any overseas company) and any other tax (whether of the United Kingdom or otherwise) which may be imposed on or by reference to profits, gains, income or distributions;</p> <p>(c) after taking into account any transfer or proposed transfer to reserves; and</p> <p>(d) after taking into account extraordinary items and exceptional items.</p> <p>3 2 7 In the event of any failure to agree the Adjusted Net Profit for a financial year, then the report of the auditors of the Company or, in the event that an Investor Majority shall so require, the report of such other firm of accountants as is nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales as to the amount of the Adjusted Net Profit shall, in the absence of manifest error, be conclusive and binding on the Company and its Members. In so reporting the auditors or such other firm of accountants shall:</p> <p>(a) in any case where the report of the auditors on any of the relevant accounts contains a qualification, be entitled to make, in addition to the adjustments referred to above, such further adjustments as they may in the circumstances acting reasonably consider appropriate, and</p> <p>(b) be deemed to be acting as experts not as arbitrators and the provisions of the Arbitration Act 1996 (as from time to time amended) shall not apply. The charges of the auditors or such other firm of accountants for providing any reports pursuant hereto shall be</p>	
		<p>② 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>

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Statement of capital

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	ORDINARY	
Prescribed particulars ①	<p>borne by the Company.</p> <p>3.2.8 No payment of Participating Dividend may be made if and to the extent its payment would contravene the terms of the Financing Agreements, which terms shall prevail to the extent that they conflict with these Articles, PROVIDED THAT this clause shall not supersede any provisions of these Articles which specify the consequence of non- payment of any Participating Dividend to the extent any such consequence is not prohibited by the Financing Agreements</p> <p>3.3 As regards capital, on a return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the Company remaining after payment of its liabilities shall be applied in accordance with the allocation of value to the Ordinary Shares, the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares (if any) as determined in accordance with articles 3.7 to 3.8. In any other case, the surplus on such a return of assets shall be applied</p> <p>3.3.1 first (if appropriate), in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (par passu as if the same constituted one class of share) a sum equal to all arrears and accruals of Participating Dividends thereon to be calculated down to the payment date and to be payable irrespective of whether or not any profits have been made or earned by the Company,</p> <p>3.3.2 secondly, in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (par passu as if the same constituted one class of share) an amount equal to the subscription price (inclusive of any premium) paid for such shares,</p> <p>3.3.3 thirdly, in paying to the holders of the Ordinary Shares an amount equal to the subscription price (inclusive of any premium) paid for such shares,</p> <p>3.3.4 fourthly, in paying to the holders of the C Ordinary Shares an amount equal to the subscription price (inclusive of any premium) paid for such shares,</p> <p>and, subject thereto, the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares, the A Ordinary Shares and the B Ordinary Shares (par passu as if the same constituted one class of share). For the avoidance of doubt, the holders of the C Ordinary Shares shall not be entitled to receive any surplus assets of the Company otherwise than in connection with the occurrence of an Exit Event and the distribution of Net Proceeds.</p>	<p>② Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	ORDINARY	
Prescribed particulars	<p>3 4 As regards voting</p> <p>3 4 1 Subject to articles 3 4.4 and 7 5, Ordinary Shares, A Ordinary Shares and B Ordinary Shares shall respectively confer on each holder thereof (in that capacity) the right to receive notice of and to attend, speak and vote at, all general meetings of the Company and on a poll to exercise (save as provided in article 3 4.3) one vote per Share</p> <p>3.4 2 The C Ordinary Shares shall not confer on any holder thereof eligibility to have circulated to them any proposed written resolutions of the Company or the right to vote, attend or speak at any general meeting of the Company.</p> <p>3 4 3 In the event that</p> <p>(a) the Participating Dividend has become due for payment and has not been paid in full; or</p> <p>(b) all or any part of the principal amount of the PIK Notes or the Loan Notes, or any interest thereon, has become due for repayment or payment and has not been paid in full, or</p> <p>(c) an event of default or potential event of default has occurred under the Financing Agreements (or any of them) which (if capable of remedy) has not been remedied within five days of written notice to the Company from an Investor Majority requiring it to be remedied, or</p> <p>(d) a material breach (being a breach of a material provision which has a material consequence for an Investor Majority) by a Group Company of an investment agreement dated on or about the Original Adoption Date (as the same may be amended or replaced) between the Company and some or all of its Members pursuant to which certain Members subscribed for A Ordinary Shares has occurred, which breach (if capable of remedy) has not been remedied within seven days of written notice to the Company from an Investor Majority requiring it to be remedied,</p> <p>each such event individually being referred to herein as a "Default Event", then, for so long as any Default Event is continuing and the Investor Majority has notified the Company by the service of written notice upon the company secretary that a Default Event has occurred, each holder of A Ordinary Shares shall be entitled (in that capacity) on a poll to exercise 10 votes for every A Ordinary Share of which he is the holder.</p> <p>3 4 4 In circumstances where a holder of Ordinary Shares and/or B Ordinary Shares has breached any agreement referred to in article 3 4.3(d) then, for so long as such breach is continuing, any Ordinary Shares and/or B Ordinary Shares held by such Member shall not confer any rights to vote on any resolution or to receive notice of, attend, speak</p>	<p>Prescribed particulars of rights attached to shares</p> <p>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>

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Statement of capital

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	ORDINARY	
Prescribed particulars ①	<p>or vote at, any general or class meeting of the Company</p> <p>3 5 As regards appointment of Directors</p> <p>3 5 1 The holders of a majority in number of the A Ordinary Shares in issue at the relevant time shall be entitled from time to time to appoint up to two persons as directors of the Company and each other Group Company and to remove any such person(s) from office</p> <p>3 5 2 The holders of a majority in number of the A Ordinary Shares in issue at the relevant time shall, following consultation with the holders of the Ordinary Shares, be entitled from time to time to appoint a non-executive director as chairman of the board of directors of the Company and each other Group Company and shall be entitled to remove any such person(s) from office</p> <p>3.5.3 Any person or persons for the time being holding A Ordinary Shares and entitled to exercise (whether by virtue of such holding(s) of A Ordinary Shares and/or any other holding(s) of Shares of any other class or classes) one-half or more of the total number of votes which can then be cast on a poll at any general meeting of the Company may from time to time (for so long as he or they remain so entitled) remove any or all of the Directors and/or appoint any person or persons as a Director or Directors of the Company</p> <p>3 5.4 Any such appointment or removal as is referred to in article 3.5.1, 3.5 2 or 3.5 3 above or 3.5 6 below shall be made by notice in writing to the Company and/or the relevant Group Company signed, in the case of an appointment or removal made pursuant to article 3 5.1, 3 5.2 or 3 5 5, by or on behalf of an Investor Majority and, in the case of an appointment or removal made pursuant to article 3.5 3, by or on behalf of such person or persons as are first referred to therein and served, in each case, upon the Company at the Office and such appointment(s) or removal(s) shall take effect immediately on the date on which the relevant notice is so served.</p> <p>3 5.5 Notwithstanding any provision of these Articles to the contrary, any person appointed as a Director pursuant to article 3 5.1 may appoint such person as he thinks fit to be his alternate director.</p> <p>3 5.6 The Company or an Investor Majority shall be entitled from time to time to remove a director of the Company or of any other Group Company (whether appointed pursuant to article 3.5.1 above or otherwise) if such director shall</p> <p>(a) be unable to pay his debts within the meaning of section 272 Insolvency Act 1986 or if he makes an application for an</p>	

- ① Prescribed particulars of rights attached to shares
- The particulars are:
- 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.

A separate table must be used for each class of share.

5	Statement of capital (Prescribed particulars of rights attached to shares)		
Class of share	ORDINARY		
Prescribed particulars	<p>Interim order or otherwise manifests his intention to seek an Individual Voluntary Arrangement under Part VIII of that Act, (b) be convicted of any serious criminal offence (other than a motoring offence), (c) be prevented by law from holding office as a director; (d) also being an employee of or consultant to any Group Company, be in material breach of his contract of employment or contract for services (as the case may be) such that any such Group Company would be entitled under the relevant contract of employment or contract for services summarily to dismiss/ terminate the services of such director in accordance with the relevant contract of employment or contract for services (as the case may be), or (e) knowingly, with the intention or consequence of causing material damage to the Company, commit any breach of his fiduciary duties to the Company.</p> <p>3.5 7 If a resolution to remove an Investor Director shall be moved at any general meeting of the Company, then (on a poll), those holders of A Ordinary Shares who are present (whether in person or by corporate representative or proxy) and who vote against such resolution shall be deemed to have had, and to have exercised, such number of votes as will result in such resolution being defeated (and to that extent the relevant provisions in Table A (as to the number of votes which may be cast on a poll) shall be deemed to have been amended accordingly).</p> <p>3 6 As regards quorums.</p> <p>3.6 1 No meeting of Members shall be quorate unless those Members present include (whether in person or by a duly authorised representative or a proxy) the holders of not less than 50 per cent of the A Ordinary Shares for the time being in issue.</p> <p>3 6 2 Save with Investor Approval, no meeting of the Directors held at any time when a person appointed pursuant to article 3 5 1 is in office as a Director of the Company shall be quorate unless such person (or a duly appointed alternate director of such person) is present at such meeting provided that where two persons have been appointed pursuant to article 3.6 1, only one such person need be present at a meeting for it to be quorate.</p> <p>3 6 3 If, in the case of either a meeting of the Directors or a meeting of Members, a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place provided that in the case of any meeting</p>		<p>Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	ORDINARY	
Prescribed particulars ①	<p>so adjourned an Investor Majority or (as appropriate) an Investor Director shall not be required to attend in order for such adjourned meeting to be quorate.</p> <p>3.7 On an Exit Event the relevant Net Proceeds shall be notionally allocated rateably between holders of Shares according to the value attributed to their Shares as calculated in accordance with this article and the Shares shall rank for distributions attributable to the Exit Event so as to reflect such allocation. Subject to adjustment in accordance with these articles, immediately prior to but conditional on the relevant Exit Event the value to be attributed to, respectively, the Ordinary Shares as a class, the A Ordinary Shares as a class, the B Ordinary Shares as a class and the C Ordinary Shares as a class shall be calculated by reference to the relevant Net Proceeds on the basis that</p> <p>3.7.1 first (if appropriate), the Net Proceeds shall be attributable in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) a sum equal to all arrears and accruals of Participating Dividends thereon to be calculated down to the payment date and to be payable irrespective of whether or not any profits have been made or earned by the Company,</p> <p>3.7.2 secondly, subject to article 3.7.3, the remaining Net Proceeds shall be attributed to the A Ordinary Shares, B Ordinary Shares and Ordinary Shares (pari passu as if the same constituted one class of share), and</p> <p>3.7.3 the amount calculated in accordance with article 3.8 (the "C Share Amount") (if any) shall be attributed to the C Ordinary Shares.</p> <p>3.8 For the purposes of article 3.7.3 the C Share Amount shall be calculated as follows</p> <p>3.8.1 if the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes exceed the First Threshold Amount, but do not exceed the Second Threshold Amount, the C Share Amount shall be equal to the Net Proceeds that would have been received by the holders of the A Ordinary Shares and the PIK Notes less the First Threshold Amount, or</p> <p>3.8.2 if the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes exceed the Second Threshold Amount, the C Share Amount shall be equal to £3,368,000 plus 10% (ten per cent.) of the amount by which the Net Proceeds that would have been received by the holders of the A Ordinary Shares and the PIK Notes exceed the Second Threshold Amount</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	ORDINARY	
Prescribed particulars 0	<p>For the avoidance of doubt, if the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes do not exceed the First Threshold Amount, the C Share Amount shall be zero.</p> <p>3.9 As regards class rights:</p> <p>3.9.1 The special rights attaching to the Ordinary Shares or C Ordinary Shares as a class of shares may be abrogated or varied only if</p> <p>(a) the holders of three-quarters in nominal value of the Ordinary Shares or C Ordinary Shares consent in writing to the variation or abrogation, or</p> <p>(b) an extraordinary resolution passed at a separate general meeting of the holders of the Ordinary Shares or C Ordinary Shares sanctions the variation or abrogation.</p> <p>3.9.2 The special rights attaching to the A Ordinary Shares and the B Ordinary Shares (together as if the same constituted one class) may be varied or abrogated only if the variation or the abrogation applies in the same manner to the A Ordinary Shares and B Ordinary Shares and either</p> <p>(a) the holders of an aggregate of three-quarters in number of the A Ordinary Shares and the B Ordinary Shares in issue consent in writing to the variation or abrogation, or</p> <p>(b) resolutions are passed at separate general meetings of the holders of the A Ordinary Shares and the B Ordinary Shares pursuant to which the holders of an aggregate of three-quarters in number of the A Ordinary Shares and B Ordinary Shares in issue sanction the variation or abrogation</p>	

0 Prescribed particulars of rights attached to shares
The particulars are:

- 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.

A separate table must be used for each class of share.

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Statement of capital

Companies Act 2006

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	A ORDINARY	
Prescribed particulars	<p>3 Share rights</p> <p>3.1 The rights attaching to the Ordinary Shares, the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares (as appropriate) shall be as set out in this article.</p> <p>3.2 As regards income:</p> <p>3.2.1 In respect of any financial year of the Company the profits of the Company for the time being available for distribution shall be applied in relation to the fourth financial year following the Original Adoption Date and each financial year thereafter, first in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) a cumulative cash dividend (the "Participating Dividend") of a sum equal to one-third of the Adjusted Net Profit (as hereinafter defined) for the relevant financial year; the Participating Dividend shall begin to accrue from the start of the fourth financial year following the Original Adoption Date, shall be deemed to accrue from day to day throughout each financial year thereafter and shall become payable and be paid on the date which falls four months after the end of the financial year to which such dividend relates or 14 days after the annual general meeting at which the audited accounts of the Company for such financial year are laid before the Members, whichever is the earlier, provided that if the audited accounts of the Company for such financial year shall not have been so laid at the expiration of four months after the end of the financial year to which they relate there shall be paid to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) by way of interest-free loan an amount equal to the amount which was (or, in any case where no Participating Dividend was so payable, would have been) payable to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) by way of Participating Dividend in respect of the financial year immediately preceding that in question, such loan shall be set off against the Participating Dividend for the relevant financial year when calculated or, to the extent that such loan shall exceed the Participating Dividend payable, repaid upon demand made by the Company after such calculation shall have been agreed as finally determined in accordance with article 3.2.7 below.</p>	<p>3 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>

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Statement of capital

Stat

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	A ORDINARY	
Prescribed particulars ①	<p>3.2.2 Each Participating Dividend shall become due and payable on the respective dates referred to in article 3.2.1 above ipso facto and without any recommendation or resolution of the Directors or the Company in general meeting (and notwithstanding anything to the contrary contained in these Articles) If any A Ordinary Shares are issued during any financial year, the holders of such A Ordinary Shares shall be entitled to such proportion of the Participating Dividend declared after such subscription issue as the number of A Ordinary Shares issued to such holder bears to the total number of A Ordinary Shares and B Ordinary Shares in issue</p> <p>3.2.3 The Company shall procure that the profits of any other Group Company for the time being available for distribution shall be paid to it by way of dividend if and to the extent that, but for such payment, the Company would not itself otherwise have sufficient profits available for distribution to pay in full any Participating Dividend</p> <p>3.2.4 If the Company is not able to pay any Participating Dividend in full on the due date for payment of the same then it shall on such date pay the same to the extent that it is then able so to do and, without prejudice to the respective rights of the holders of the relevant Shares, any amount not then so paid shall be paid as soon thereafter as the Company is lawfully able to pay the same</p> <p>3.2.5 For so long as any A Ordinary Shares remain in issue, the Company shall not, save with Investor Approval, distribute any profits for the time being available for distribution save as required pursuant to article 3.2.1 The Company may not distribute any profits in respect of any financial year in addition to those required to be distributed pursuant to article 3.2.1 (if appropriate) unless and until:</p> <p>(a) the Participating Dividend in respect of such year and, in addition, any arrears of all or any of the same have been paid in full; and</p> <p>(b) Investor Approval shall have been obtained</p> <p>Subject thereto, any profits which the Company may determine to distribute in respect of any financial year shall be applied amongst the holders of the A Ordinary Shares, the B Ordinary Shares and the Ordinary Shares (pari passu as if the same constituted one class of share)</p>	<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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	A ORDINARY	
Prescribed particulars	<p>3.2.6 The expression "Adjusted Net Profit" where used in article 3.2.1 shall mean the net profit after tax of the Company or, if the Company has any subsidiary undertakings during the relevant financial year, the consolidated net profit after tax of the Company and such subsidiary undertakings for the relevant financial year as shown in the audited profit and loss account of the Company or, if the Company has any subsidiary undertakings as aforesaid, a consolidation of the audited profit and loss accounts of the Company and such subsidiary undertakings for such year subject (insofar as such adjustments shall not already have been made) to the following adjustments</p> <p>(a) if such accounts have not been prepared on the historical cost accounting basis, such adjustments as may be necessary to produce the same result as that which would have resulted if such accounts had been prepared on that basis,</p> <p>(b) after taking into account any payment in respect of, or provision for, corporation tax (or other tax equivalent to corporation tax in the case of any overseas company) and any other tax (whether of the United Kingdom or otherwise) which may be imposed on or by reference to profits, gains, income or distributions,</p> <p>(c) after taking into account any transfer or proposed transfer to reserves; and</p> <p>(d) after taking into account extraordinary items and exceptional items</p> <p>3.2.7 In the event of any failure to agree the Adjusted Net Profit for a financial year, then the report of the auditors of the Company or, in the event that an Investor Majority shall so require, the report of such other firm of accountants as is nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales as to the amount of the Adjusted Net Profit shall, in the absence of manifest error, be conclusive and binding on the Company and its Members. In so reporting the auditors or such other firm of accountants shall</p> <p>(a) in any case where the report of the auditors on any of the relevant accounts contains a qualification, be entitled to make, in addition to the adjustments referred to above, such further adjustments as they may in the circumstances acting reasonably consider appropriate; and</p> <p>(b) be deemed to be acting as experts not as arbitrators and the provisions of the Arbitration Act 1996 (as from time to time amended) shall not apply. The charges of the auditors or such other firm of accountants for providing any reports pursuant hereto shall be</p>	
		<p>Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)		
Class of share	A ORDINARY		
Prescribed particulars	borne by the Company.		
<p>1</p>	<p>3 2 8 No payment of Participating Dividend may be made if and to the extent its payment would contravene the terms of the Financing Agreements, which terms shall prevail to the extent that they conflict with these Articles, PROVIDED THAT this clause shall not supersede any provisions of these Articles which specify the consequence of non- payment of any Participating Dividend to the extent any such consequence is not prohibited by the Financing Agreements</p> <p>3 3 As regards capital, on a return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the Company remaining after payment of its liabilities shall be applied in accordance with the allocation of value to the Ordinary Shares, the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares (if any) as determined in accordance with articles 3 7 to 3 8. In any other case, the surplus on such a return of assets shall be applied:</p> <p>3 3 1 first (if appropriate), in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (par passu as if the same constituted one class of share) a sum equal to all arrears and accruals of Participating Dividends thereon to be calculated down to the payment date and to be payable irrespective of whether or not any profits have been made or earned by the Company,</p> <p>3 3 2 secondly, in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (par passu as if the same constituted one class of share) an amount equal to the subscription price (inclusive of any premium) paid for such shares,</p> <p>3 3 3 thirdly, in paying to the holders of the Ordinary Shares an amount equal to the subscription price (inclusive of any premium) paid for such shares,</p> <p>3 3 4 fourthly, in paying to the holders of the C Ordinary Shares an amount equal to the subscription price (inclusive of any premium) paid for such shares;</p> <p>and, subject thereto, the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares, the A Ordinary Shares and the B Ordinary Shares (par passu as if the same constituted one class of share) For the avoidance of doubt, the holders of the C Ordinary Shares shall not be entitled to receive any surplus assets of the Company otherwise than in connection with the occurrence of an Exit Event and the distribution of Net Proceeds.</p>		<p>1 Prescribed particulars of rights attached to shares</p> <p>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>

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

Class of share	A ORDINARY	
Prescribed particulars ①	<p>3 4 As regards voting</p> <p>3 4 1 Subject to articles 3 4 4 and 7.5, Ordinary Shares, A Ordinary Shares and B Ordinary Shares shall respectively confer on each holder thereof (in that capacity) the right to receive notice of and to attend, speak and vote at, all general meetings of the Company and on a poll to exercise (save as provided in article 3 4 3) one vote per Share</p> <p>3 4 2 The C Ordinary Shares shall not confer on any holder thereof eligibility to have circulated to them any proposed written resolutions of the Company or the right to vote, attend or speak at any general meeting of the Company.</p> <p>3 4 3 In the event that</p> <p>(a) the Participating Dividend has become due for payment and has not been paid in full, or</p> <p>(b) all or any part of the principal amount of the PIK Notes or the Loan Notes, or any interest thereon, has become due for repayment or payment and has not been paid in full; or</p> <p>(c) an event of default or potential event of default has occurred under the Financing Agreements (or any of them) which (if capable of remedy) has not been remedied within five days of written notice to the Company from an Investor Majority requiring it to be remedied; or</p> <p>(d) a material breach (being a breach of a material provision which has a material consequence for an Investor Majority) by a Group Company of an investment agreement dated on or about the Original Adoption Date (as the same may be amended or replaced) between the Company and some or all of its Members pursuant to which certain Members subscribed for A Ordinary Shares has occurred, which breach (if capable of remedy) has not been remedied within seven days of written notice to the Company from an Investor Majority requiring it to be remedied,</p> <p>each such event individually being referred to herein as a "Default Event", then, for so long as any Default Event is continuing and the Investor Majority has notified the Company by the service of written notice upon the company secretary that a Default Event has occurred, each holder of A Ordinary Shares shall be entitled (in that capacity) on a poll to exercise 10 votes for every A Ordinary Share of which he is the holder</p> <p>3 4 4 In circumstances where a holder of Ordinary Shares and/or B Ordinary Shares has breached any agreement referred to in article 3 4 3(d) then, for so long as such breach is continuing, any Ordinary Shares and/or B Ordinary Shares held by such Member shall not confer any rights to vote on any resolution or to receive notice of, attend, speak</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>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>

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Statement of capital

5		Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	A ORDINARY		
Prescribed particulars 0	<p>or vote at, any general or class meeting of the Company.</p> <p>3 5 As regards appointment of Directors</p> <p>3.5 1 The holders of a majority in number of the A Ordinary Shares in issue at the relevant time shall be entitled from time to time to appoint up to two persons as directors of the Company and each other Group Company and to remove any such person(s) from office</p> <p>3 5.2 The holders of a majority in number of the A Ordinary Shares in issue at the relevant time shall, following consultation with the holders of the Ordinary Shares, be entitled from time to time to appoint a non-executive director as chairman of the board of directors of the Company and each other Group Company and shall be entitled to remove any such person(s) from office.</p> <p>3.5 3 Any person or persons for the time being holding A Ordinary Shares and entitled to exercise (whether by virtue of such holding(s) of A Ordinary Shares and/or any other holding(s) of Shares of any other class or classes) one-half or more of the total number of votes which can then be cast on a poll at any general meeting of the Company may from time to time (for so long as he or they remain so entitled) remove any or all of the Directors and/or appoint any person or persons as a Director or Directors of the Company</p> <p>3.5 4 Any such appointment or removal as is referred to in article 3.5 1, 3.5.2 or 3 5.3 above or 3 5 6 below shall be made by notice in writing to the Company and/or the relevant Group Company signed, in the case of an appointment or removal made pursuant to article 3 5.1, 3.5.2 or 3 5 5, by or on behalf of an Investor Majority and, in the case of an appointment or removal made pursuant to article 3 5 3, by or on behalf of such person or persons as are first referred to therein and served, in each case, upon the Company at the Office and such appointment(s) or removal(s) shall take effect immediately on the date on which the relevant notice is so served</p> <p>3 5 5 Notwithstanding any provision of these Articles to the contrary, any person appointed as a Director pursuant to article 3.5.1 may appoint such person as he thinks fit to be his alternate director</p> <p>3 5 6 The Company or an Investor Majority shall be entitled from time to time to remove a director of the Company or of any other Group Company (whether appointed pursuant to article 3.5.1 above or otherwise) if such director shall</p> <p>(a) be unable to pay his debts within the meaning of section 272 Insolvency Act 1986 or if he makes an application for an</p>		
<p>0 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), andd. 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>			

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	A ORDINARY	
Prescribed particulars	<p>interim order or otherwise manifests his intention to seek an Individual Voluntary Arrangement under Part VIII of that Act, (b) be convicted of any serious criminal offence (other than a motoring offence), (c) be prevented by law from holding office as a director, (d) also being an employee of or consultant to any Group Company, be in material breach of his contract of employment or contract for services (as the case may be) such that any such Group Company would be entitled under the relevant contract of employment or contract for services summarily to dismiss/ terminate the services of such director in accordance with the relevant contract of employment or contract for services (as the case may be); or (e) knowingly, with the intention or consequence of causing material damage to the Company, commit any breach of his fiduciary duties to the Company.</p> <p>3 5.7 If a resolution to remove an Investor Director shall be moved at any general meeting of the Company, then (on a poll), those holders of A Ordinary Shares who are present (whether in person or by corporate representative or proxy) and who vote against such resolution shall be deemed to have had, and to have exercised, such number of votes as will result in such resolution being defeated (and to that extent the relevant provisions in Table A (as to the number of votes which may be cast on a poll) shall be deemed to have been amended accordingly)</p> <p>3 6 As regards quorums</p> <p>3 6.1 No meeting of Members shall be quorate unless those Members present include (whether in person or by a duly authorised representative or a proxy) the holders of not less than 50 per cent of the A Ordinary Shares for the time being in issue.</p> <p>3 6.2 Save with Investor Approval, no meeting of the Directors held at any time when a person appointed pursuant to article 3 5 1 is in office as a Director of the Company shall be quorate unless such person (or a duly appointed alternate director of such person) is present at such meeting provided that where two persons have been appointed pursuant to article 3.5 1, only one such person need be present at a meeting for it to be quorate.</p> <p>3 6.3 If, in the case of either a meeting of the Directors or a meeting of Members, a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place provided that in the case of any meeting</p>	

- Prescribed particulars of rights attached to shares
The particulars are:
- 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.

A separate table must be used for each class of share.

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

Class of share	A ORDINARY	
Prescribed particulars ①	<p>so adjourned an Investor Majority or (as appropriate) an Investor Director shall not be required to attend in order for such adjourned meeting to be quorate</p> <p>3.7 On an Exit Event the relevant Net Proceeds shall be notionally allocated rateably between holders of Shares according to the value attributed to their Shares as calculated in accordance with this article and the Shares shall rank for distributions attributable to the Exit Event so as to reflect such allocation. Subject to adjustment in accordance with these articles, immediately prior to but conditional on the relevant Exit Event the value to be attributed to, respectively, the Ordinary Shares as a class, the A Ordinary Shares as a class, the B Ordinary Shares as a class and the C Ordinary Shares as a class shall be calculated by reference to the relevant Net Proceeds on the basis that:</p> <p>3.7.1 first (if appropriate), the Net Proceeds shall be attributable in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) a sum equal to all arrears and accruals of Participating Dividends thereon to be calculated down to the payment date and to be payable irrespective of whether or not any profits have been made or earned by the Company;</p> <p>3.7.2 secondly, subject to article 3.7.3, the remaining Net Proceeds shall be attributed to the A Ordinary Shares, B Ordinary Shares and Ordinary Shares (pari passu as if the same constituted one class of share); and</p> <p>3.7.3 the amount calculated in accordance with article 3.8 (the "C Share Amount") (if any) shall be attributed to the C Ordinary Shares.</p> <p>3.8 For the purposes of article 3.7.3 the C Share Amount shall be calculated as follows:</p> <p>3.8.1 If the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes exceed the First Threshold Amount, but do not exceed the Second Threshold Amount, the C Share Amount shall be equal to the Net Proceeds that would have been received by the holders of the A Ordinary Shares and the PIK Notes less the First Threshold Amount; or</p> <p>3.8.2 If the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes exceed the Second Threshold Amount, the C Share Amount shall be equal to £3,368,000 plus 10% (ten per cent.) of the amount by which the Net Proceeds that would have been received by the holders of the A Ordinary Shares and the PIK Notes exceed the Second Threshold Amount.</p>	<p>② 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>

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Statement of capital

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	A ORDINARY	
Prescribed particulars	<p>For the avoidance of doubt, if the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes do not exceed the First Threshold Amount, the C Share Amount shall be zero</p> <p>3.9 As regards class rights</p> <p>3.9.1 The special rights attaching to the Ordinary Shares or C Ordinary Shares as a class of shares may be abrogated or varied only if</p> <p>(a) the holders of three-quarters in nominal value of the Ordinary Shares or C Ordinary Shares consent in writing to the variation or abrogation, or</p> <p>(b) an extraordinary resolution passed at a separate general meeting of the holders of the Ordinary Shares or C Ordinary Shares sanctions the variation or abrogation</p> <p>3.9.2 The special rights attaching to the A Ordinary Shares and the B Ordinary Shares (together as if the same constituted one class) may be varied or abrogated only if the variation or the abrogation applies in the same manner to the A Ordinary Shares and B Ordinary Shares and either</p> <p>(a) the holders of an aggregate of three-quarters in number of the A Ordinary Shares and the B Ordinary Shares in issue consent in writing to the variation or abrogation; or</p> <p>(b) resolutions are passed at separate general meetings of the holders of the A Ordinary Shares and the B Ordinary Shares pursuant to which the holders of an aggregate of three-quarters in number of the A Ordinary Shares and B Ordinary Shares in issue sanction the variation or abrogation</p>	<p>Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	B ORDINARY	
Prescribed particulars ①	<p data-bbox="405 533 549 577">3. Share rights</p> <p data-bbox="405 600 1091 689">3.1 The rights attaching to the Ordinary Shares, the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares (as appropriate) shall be as set out in this article.</p> <p data-bbox="405 712 628 745">3.2 As regards income</p> <p data-bbox="405 768 1091 1727">3.2.1 In respect of any financial year of the Company the profits of the Company for the time being available for distribution shall be applied in relation to the fourth financial year following the Original Adoption Date and each financial year thereafter, first in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) a cumulative cash dividend (the "Participating Dividend") of a sum equal to one-third of the Adjusted Net Profit (as hereinafter defined) for the relevant financial year; the Participating Dividend shall begin to accrue from the start of the fourth financial year following the Original Adoption Date, shall be deemed to accrue from day to day throughout each financial year thereafter and shall become payable and be paid on the date which falls four months after the end of the financial year to which such dividend relates or 14 days after the annual general meeting at which the audited accounts of the Company for such financial year are laid before the Members, whichever is the earlier, provided that if the audited accounts of the Company for such financial year shall not have been so laid at the expiration of four months after the end of the financial year to which they relate there shall be paid to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) by way of interest-free loan an amount equal to the amount which was (or, in any case where no Participating Dividend was so payable, would have been) payable to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) by way of Participating Dividend in respect of the financial year immediately preceding that in question; such loan shall be set off against the Participating Dividend for the relevant financial year when calculated or, to the extent that such loan shall exceed the Participating Dividend payable, repaid upon demand made by the Company after such calculation shall have been agreed as finally determined in accordance with article 3.2.7 below</p>	<p data-bbox="1107 488 1362 533">① Prescribed particulars of rights attached to shares</p> <p data-bbox="1107 533 1251 555">The particulars are:</p> <p data-bbox="1107 555 1386 913">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> <p data-bbox="1107 925 1362 969">A separate table must be used for each class of share.</p>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	B ORDINARY	
Prescribed particulars	<p>3.2.2 Each Participating Dividend shall become due and payable on the respective dates referred to in article 3.2.1 above ipso facto and without any recommendation or resolution of the Directors or the Company in general meeting (and notwithstanding anything to the contrary contained in these Articles) If any A Ordinary Shares are issued during any financial year, the holders of such A Ordinary Shares shall be entitled to such proportion of the Participating Dividend declared after such subscription issue as the number of A Ordinary Shares issued to such holder bears to the total number of A Ordinary Shares and B Ordinary Shares in issue</p> <p>3.2.3 The Company shall procure that the profits of any other Group Company for the time being available for distribution shall be paid to it by way of dividend if and to the extent that, but for such payment, the Company would not itself otherwise have sufficient profits available for distribution to pay in full any Participating Dividend.</p> <p>3.2.4 If the Company is not able to pay any Participating Dividend in full on the due date for payment of the same then it shall on such date pay the same to the extent that it is then able so to do and, without prejudice to the respective rights of the holders of the relevant Shares, any amount not then so paid shall be paid as soon thereafter as the Company is lawfully able to pay the same</p> <p>3.2.5 For so long as any A Ordinary Shares remain in issue, the Company shall not, save with Investor Approval, distribute any profits for the time being available for distribution save as required pursuant to article 3.2.1 The Company may not distribute any profits in respect of any financial year in addition to those required to be distributed pursuant to article 3.2.1 (if appropriate) unless and until</p> <p>(a) the Participating Dividend in respect of such year and, in addition, any arrears of all or any of the same have been paid in full; and</p> <p>(b) Investor Approval shall have been obtained</p> <p>Subject thereto, any profits which the Company may determine to distribute in respect of any financial year shall be applied amongst the holders of the A Ordinary Shares, the B Ordinary Shares and the Ordinary Shares (pari passu as if the same constituted one class of share)</p>	

Prescribed particulars of rights attached to shares

The particulars are

- 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.

A separate table must be used for each class of share.

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Statement of capital

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	B ORDINARY	
Prescribed particulars	<p>3.2.6 The expression "Adjusted Net Profit" where used in article 3.2.1 shall mean the net profit after tax of the Company or, if the Company has any subsidiary undertakings during the relevant financial year, the consolidated net profit after tax of the Company and such subsidiary undertakings for the relevant financial year as shown in the audited profit and loss account of the Company or, if the Company has any subsidiary undertakings as aforesaid, a consolidation of the audited profit and loss accounts of the Company and such subsidiary undertakings for such year subject (insofar as such adjustments shall not already have been made) to the following adjustments</p> <p>(a) if such accounts have not been prepared on the historical cost accounting basis, such adjustments as may be necessary to produce the same result as that which would have resulted if such accounts had been prepared on that basis,</p> <p>(b) after taking into account any payment in respect of, or provision for, corporation tax (or other tax equivalent to corporation tax in the case of any overseas company) and any other tax (whether of the United Kingdom or otherwise) which may be imposed on or by reference to profits, gains, income or distributions;</p> <p>(c) after taking into account any transfer or proposed transfer to reserves; and</p> <p>(d) after taking into account extraordinary items and exceptional items</p> <p>3.2.7 In the event of any failure to agree the Adjusted Net Profit for a financial year, then the report of the auditors of the Company or, in the event that an Investor Majority shall so require, the report of such other firm of accountants as is nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales as to the amount of the Adjusted Net Profit shall, in the absence of manifest error, be conclusive and binding on the Company and its Members. In so reporting the auditors or such other firm of accountants shall</p> <p>(a) in any case where the report of the auditors on any of the relevant accounts contains a qualification, be entitled to make, in addition to the adjustments referred to above, such further adjustments as they may in the circumstances acting reasonably consider appropriate, and</p> <p>(b) be deemed to be acting as experts not as arbitrators and the provisions of the Arbitration Act 1996 (as from time to time amended) shall not apply. The charges of the auditors or such other firm of accountants for providing any reports pursuant hereto shall be</p>	<p>Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	B ORDINARY	
Prescribed particulars ①	<p>borne by the Company</p> <p>3 2.8 No payment of Participating Dividend may be made if and to the extent its payment would contravene the terms of the Financing Agreements, which terms shall prevail to the extent that they conflict with these Articles, PROVIDED THAT this clause shall not supersede any provisions of these Articles which specify the consequence of non- payment of any Participating Dividend to the extent any such consequence is not prohibited by the Financing Agreements</p> <p>3.3 As regards capital, on a return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the Company remaining after payment of its liabilities shall be applied in accordance with the allocation of value to the Ordinary Shares, the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares (if any) as determined in accordance with articles 3 7 to 3 8. In any other case, the surplus on such a return of assets shall be applied.</p> <p>3 3.1 first (if appropriate), in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) a sum equal to all arrears and accruals of Participating Dividends thereon to be calculated down to the payment date and to be payable irrespective of whether or not any profits have been made or earned by the Company;</p> <p>3 3.2 secondly, in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) an amount equal to the subscription price (inclusive of any premium) paid for such shares,</p> <p>3 3 3 thirdly, in paying to the holders of the Ordinary Shares an amount equal to the subscription price (inclusive of any premium) paid for such shares,</p> <p>3 3 4 fourthly, in paying to the holders of the C Ordinary Shares an amount equal to the subscription price (inclusive of any premium) paid for such shares;</p> <p>and, subject thereto, the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares, the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share). For the avoidance of doubt, the holders of the C Ordinary Shares shall not be entitled to receive any surplus assets of the Company otherwise than in connection with the occurrence of an Exit Event and the distribution of Net Proceeds</p>	

- ① Prescribed particulars of rights attached to shares
The particulars are:
- 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.

A separate table must be used for each class of share.

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	B ORDINARY	
Prescribed particulars ①	<p>3.4 As regards voting.</p> <p>3.4.1 Subject to articles 3.4.4 and 7.5, Ordinary Shares, A Ordinary Shares and B Ordinary Shares shall respectively confer on each holder thereof (in that capacity) the right to receive notice of and to attend, speak and vote at, all general meetings of the Company and on a poll to exercise (save as provided in article 3.4.3) one vote per Share</p> <p>3.4.2 The C Ordinary Shares shall not confer on any holder thereof eligibility to have circulated to them any proposed written resolutions of the Company or the right to vote, attend or speak at any general meeting of the Company.</p> <p>3.4.3 In the event that</p> <p>(a) the Participating Dividend has become due for payment and has not been paid in full, or</p> <p>(b) all or any part of the principal amount of the PIK Notes or the Loan Notes, or any interest thereon, has become due for repayment or payment and has not been paid in full; or</p> <p>(c) an event of default or potential event of default has occurred under the Financing Agreements (or any of them) which (if capable of remedy) has not been remedied within five days of written notice to the Company from an Investor Majority requiring it to be remedied, or</p> <p>(d) a material breach (being a breach of a material provision which has a material consequence for an Investor Majority) by a Group Company of an investment agreement dated on or about the Original Adoption Date (as the same may be amended or replaced) between the Company and some or all of its Members pursuant to which certain Members subscribed for A Ordinary Shares has occurred, which breach (if capable of remedy) has not been remedied within seven days of written notice to the Company from an Investor Majority requiring it to be remedied,</p> <p>each such event individually being referred to herein as a "Default Event", then, for so long as any Default Event is continuing and the Investor Majority has notified the Company by the service of written notice upon the company secretary that a Default Event has occurred, each holder of A Ordinary Shares shall be entitled (in that capacity) on a poll to exercise 10 votes for every A Ordinary Share of which he is the holder</p> <p>3.4.4 In circumstances where a holder of Ordinary Shares and/or B Ordinary Shares has breached any agreement referred to in article 3.4.3(d) then, for so long as such breach is continuing, any Ordinary Shares and/or B Ordinary Shares held by such Member shall not confer any rights to vote on any resolution or to receive notice of, attend, speak</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>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>

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Statement of capital

5	Statement of capital (Prescribed particulars of rights attached to shares)		
Class of share	B ORDINARY		
Prescribed particulars ①	<p>or vote at, any general or class meeting of the Company</p> <p>3 5 As regards appointment of Directors:</p> <p>3 5 1 The holders of a majority in number of the A Ordinary Shares in issue at the relevant time shall be entitled from time to time to appoint up to two persons as directors of the Company and each other Group Company and to remove any such person(s) from office</p> <p>3.5.2 The holders of a majority in number of the A Ordinary Shares in issue at the relevant time shall, following consultation with the holders of the Ordinary Shares, be entitled from time to time to appoint a non-executive director as chairman of the board of directors of the Company and each other Group Company and shall be entitled to remove any such person(s) from office.</p> <p>3.5.3 Any person or persons for the time being holding A Ordinary Shares and entitled to exercise (whether by virtue of such holding(s) of A Ordinary Shares and/or any other holding(s) of Shares of any other class or classes) one-half or more of the total number of votes which can then be cast on a poll at any general meeting of the Company may from time to time (for so long as he or they remain so entitled) remove any or all of the Directors and/or appoint any person or persons as a Director or Directors of the Company</p> <p>3.5 4 Any such appointment or removal as is referred to in article 3 5.1, 3 5.2 or 3 5.3 above or 3.5 6 below shall be made by notice in writing to the Company and/or the relevant Group Company signed, in the case of an appointment or removal made pursuant to article 3 5.1, 3 5.2 or 3 5 5, by or on behalf of an Investor Majority and in the case of an appointment or removal made pursuant to article 3.5 3, by or on behalf of such person or persons as are first referred to therein and served, in each case, upon the Company at the Office and such appointment(s) or removal(s) shall take effect immediately on the date on which the relevant notice is so served.</p> <p>3 5.5 Notwithstanding any provision of these Articles to the contrary, any person appointed as a Director pursuant to article 3.5 1 may appoint such person as he thinks fit to be his alternate director</p> <p>3 5 6 The Company or an Investor Majority shall be entitled from time to time to remove a director of the Company or of any other Group Company (whether appointed pursuant to article 3.5 1 above or otherwise) if such director shall</p> <p>(a) be unable to pay his debts within the meaning of section 272 Insolvency Act 1986 or if he makes an application for an</p>		<p>① Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	B ORDINARY	
Prescribed particulars	<p>interim order or otherwise manifests his intention to seek an Individual Voluntary Arrangement under Part VIII of that Act;</p> <p>(b) be convicted of any serious criminal offence (other than a motoring offence),</p> <p>(c) be prevented by law from holding office as a director;</p> <p>(d) also being an employee of or consultant to any Group Company, be in material breach of his contract of employment or contract for services (as the case may be) such that any such Group Company would be entitled under the relevant contract of employment or contract for services summarily to dismiss/ terminate the services of such director in accordance with the relevant contract of employment or contract for services (as the case may be), or</p> <p>(e) knowingly, with the intention or consequence of causing material damage to the Company, commit any breach of his fiduciary duties to the Company.</p> <p>3.5 7 If a resolution to remove an Investor Director shall be moved at any general meeting of the Company, then (on a poll), those holders of A Ordinary Shares who are present (whether in person or by corporate representative or proxy) and who vote against such resolution shall be deemed to have had, and to have exercised, such number of votes as will result in such resolution being defeated (and to that extent the relevant provisions in Table A (as to the number of votes which may be cast on a poll) shall be deemed to have been amended accordingly)</p> <p>3.6 As regards quorums.</p> <p>3.6 1 No meeting of Members shall be quorate unless those Members present include (whether in person or by a duly authorised representative or a proxy) the holders of not less than 50 per cent of the A Ordinary Shares for the time being in issue.</p> <p>3 6 2 Save with Investor Approval, no meeting of the Directors held at any time when a person appointed pursuant to article 3.5.1 is in office as a Director of the Company shall be quorate unless such person (or a duly appointed alternate director of such person) is present at such meeting provided that where two persons have been appointed pursuant to article 3 5 1, only one such person need be present at a meeting for it to be quorate.</p> <p>3 6 3 If, in the case of either a meeting of the Directors or a meeting of Members, a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place provided that in the case of any meeting</p>	

Prescribed particulars of rights attached to shares

The particulars are

- 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.

A separate table must be used for each class of share.

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	B ORDINARY	
Prescribed particulars ①	<p>so adjourned an Investor Majority or (as appropriate) an Investor Director shall not be required to attend in order for such adjourned meeting to be quorate.</p> <p>3 7 On an Exit Event the relevant Net Proceeds shall be notionally allocated rateably between holders of Shares according to the value attributed to their Shares as calculated in accordance with this article and the Shares shall rank for distributions attributable to the Exit Event so as to reflect such allocation. Subject to adjustment in accordance with these articles, immediately prior to but conditional on the relevant Exit Event the value to be attributed to, respectively, the Ordinary Shares as a class, the A Ordinary Shares as a class, the B Ordinary Shares as a class and the C Ordinary Shares as a class shall be calculated by reference to the relevant Net Proceeds on the basis that:</p> <p>3 7.1 first (if appropriate), the Net Proceeds shall be attributable in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (par passu as if the same constituted one class of share) a sum equal to all arrears and accruals of Participating Dividends thereon to be calculated down to the payment date and to be payable irrespective of whether or not any profits have been made or earned by the Company,</p> <p>3 7.2 secondly, subject to article 3 7 3, the remaining Net Proceeds shall be attributed to the A Ordinary Shares, B Ordinary Shares and Ordinary Shares (par passu as if the same constituted one class of share), and</p> <p>3 7 3 the amount calculated in accordance with article 3 8 (the "C Share Amount") (if any) shall be attributed to the C Ordinary Shares</p> <p>3 8 For the purposes of article 3 7.3 the C Share Amount shall be calculated as follows.</p> <p>3 8 1 If the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes exceed the First Threshold Amount, but do not exceed the Second Threshold Amount, the C Share Amount shall be equal to the Net Proceeds that would have been received by the holders of the A Ordinary Shares and the PIK Notes less the First Threshold Amount; or</p> <p>3 8 2 if the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes exceed the Second Threshold Amount, the C Share Amount shall be equal to £3,368,000 plus 10% (ten per cent.) of the amount by which the Net Proceeds that would have been received by the holders of the A Ordinary Shares and the PIK Notes exceed the Second Threshold Amount.</p>	<p>② Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)		
Class of share	B ORDINARY		
Prescribed particulars			
<p>①</p>	<p>For the avoidance of doubt, if the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes do not exceed the First Threshold Amount, the C Share Amount shall be zero</p> <p>3.9 As regards class rights</p> <p>3.9.1 The special rights attaching to the Ordinary Shares or C Ordinary Shares as a class of shares may be abrogated or varied only if</p> <p>(a) the holders of three-quarters in nominal value of the Ordinary Shares or C Ordinary Shares consent in writing to the variation or abrogation; or</p> <p>(b) an extraordinary resolution passed at a separate general meeting of the holders of the Ordinary Shares or C Ordinary Shares sanctions the variation or abrogation</p> <p>3.9.2 The special rights attaching to the A Ordinary Shares and the B Ordinary Shares (together as if the same constituted one class) may be varied or abrogated only if the variation or the abrogation applies in the same manner to the A Ordinary Shares and B Ordinary Shares and either</p> <p>(a) the holders of an aggregate of three-quarters in number of the A Ordinary Shares and the B Ordinary Shares in issue consent in writing to the variation or abrogation, or</p> <p>(b) resolutions are passed at separate general meetings of the holders of the A Ordinary Shares and the B Ordinary Shares pursuant to which the holders of an aggregate of three-quarters in number of the A Ordinary Shares and B Ordinary Shares in issue sanction the variation or abrogation</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>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>	

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	C ORDINARY	<p>Prescribed particulars of rights attached to shares</p> <p>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>
Prescribed particulars	<p>3 Share rights</p> <p>3.1 The rights attaching to the Ordinary Shares, the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares (as appropriate) shall be as set out in this article</p> <p>3.2 As regards income</p> <p>3.2.1 In respect of any financial year of the Company the profits of the Company for the time being available for distribution shall be applied in relation to the fourth financial year following the Original Adoption Date and each financial year thereafter, first in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) a cumulative cash dividend (the "Participating Dividend") of a sum equal to one-third of the Adjusted Net Profit (as hereinafter defined) for the relevant financial year; the Participating Dividend shall begin to accrue from the start of the fourth financial year following the Original Adoption Date, shall be deemed to accrue from day to day throughout each financial year thereafter and shall become payable and be paid on the date which falls four months after the end of the financial year to which such dividend relates or 14 days after the annual general meeting at which the audited accounts of the Company for such financial year are laid before the Members, whichever is the earlier, provided that if the audited accounts of the Company for such financial year shall not have been so laid at the expiration of four months after the end of the financial year to which they relate there shall be paid to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) by way of interest-free loan an amount equal to the amount which was (or, in any case where no Participating Dividend was so payable, would have been) payable to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) by way of Participating Dividend in respect of the financial year immediately preceding that in question, such loan shall be set off against the Participating Dividend for the relevant financial year when calculated or, to the extent that such loan shall exceed the Participating Dividend payable, repaid upon demand made by the Company after such calculation shall have been agreed as finally determined in accordance with article 3.2.7 below</p>	

5	Statement of capital (Prescribed particulars of rights attached to shares)		
Class of share	C ORDINARY		
Prescribed particulars ①	<p>3.2.6 The expression "Adjusted Net Profit" where used in article 3.2.1 shall mean the net profit after tax of the Company or, if the Company has any subsidiary undertakings during the relevant financial year, the consolidated net profit after tax of the Company and such subsidiary undertakings for the relevant financial year as shown in the audited profit and loss account of the Company or, if the Company has any subsidiary undertakings as aforesaid, a consolidation of the audited profit and loss accounts of the Company and such subsidiary undertakings for such year subject (insofar as such adjustments shall not already have been made) to the following adjustments</p> <p>(a) if such accounts have not been prepared on the historical cost accounting basis, such adjustments as may be necessary to produce the same result as that which would have resulted if such accounts had been prepared on that basis,</p> <p>(b) after taking into account any payment in respect of, or provision for, corporation tax (or other tax equivalent to corporation tax in the case of any overseas company) and any other tax (whether of the United Kingdom or otherwise) which may be imposed on or by reference to profits, gains, income or distributions,</p> <p>(c) after taking into account any transfer or proposed transfer to reserves, and</p> <p>(d) after taking into account extraordinary items and exceptional items</p> <p>3.2.7 In the event of any failure to agree the Adjusted Net Profit for a financial year, then the report of the auditors of the Company or, in the event that an Investor Majority shall so require, the report of such other firm of accountants as is nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales as to the amount of the Adjusted Net Profit shall, in the absence of manifest error, be conclusive and binding on the Company and its Members. In so reporting the auditors or such other firm of accountants shall</p> <p>(a) in any case where the report of the auditors on any of the relevant accounts contains a qualification, be entitled to make, in addition to the adjustments referred to above, such further adjustments as they may in the circumstances acting reasonably consider appropriate; and</p> <p>(b) be deemed to be acting as experts not as arbitrators and the provisions of the Arbitration Act 1996 (as from time to time amended) shall not apply. The charges of the auditors or such other firm of accountants for providing any reports pursuant hereto shall be</p>		<p>② Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	C ORDINARY	
Prescribed particulars ①	<p>borne by the Company</p> <p>3 2 8 No payment of Participating Dividend may be made if and to the extent its payment would contravene the terms of the Financing Agreements, which terms shall prevail to the extent that they conflict with these Articles, PROVIDED THAT this clause shall not supersede any provisions of these Articles which specify the consequence of non- payment of any Participating Dividend to the extent any such consequence is not prohibited by the Financing Agreements</p> <p>3 3 As regards capital, on a return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the Company remaining after payment of its liabilities shall be applied in accordance with the allocation of value to the Ordinary Shares, the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares (if any) as determined in accordance with articles 3 7 to 3 8 In any other case, the surplus on such a return of assets shall be applied</p> <p>3 3 1 first (if appropriate), in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) a sum equal to all arrears and accruals of Participating Dividends thereon to be calculated down to the payment date and to be payable irrespective of whether or not any profits have been made or earned by the Company;</p> <p>3 3 2 secondly, in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) an amount equal to the subscription price (inclusive of any premium) paid for such shares,</p> <p>3 3 3 thirdly, in paying to the holders of the Ordinary Shares an amount equal to the subscription price (inclusive of any premium) paid for such shares,</p> <p>3 3 4 fourthly, in paying to the holders of the C Ordinary Shares an amount equal to the subscription price (inclusive of any premium) paid for such shares,</p> <p>and, subject thereto, the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares, the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share). For the avoidance of doubt, the holders of the C Ordinary Shares shall not be entitled to receive any surplus assets of the Company otherwise than in connection with the occurrence of an Exit Event and the distribution of Net Proceeds</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)		
Class of share	C ORDINARY		
Prescribed particulars	<p>3 4 As regards voting</p> <p>3 4 1 Subject to articles 3 4 4 and 7 5, Ordinary Shares, A Ordinary Shares and B Ordinary Shares shall respectively confer on each holder thereof (in that capacity) the right to receive notice of and to attend, speak and vote at, all general meetings of the Company and on a poll to exercise (save as provided in article 3 4 3) one vote per Share</p> <p>3 4 2 The C Ordinary Shares shall not confer on any holder thereof eligibility to have circulated to them any proposed written resolutions of the Company or the right to vote, attend or speak at any general meeting of the Company</p> <p>3 4 3 In the event that</p> <p>(a) the Participating Dividend has become due for payment and has not been paid in full, or</p> <p>(b) all or any part of the principal amount of the PIK Notes or the Loan Notes, or any interest thereon, has become due for repayment or payment and has not been paid in full, or</p> <p>(c) an event of default or potential event of default has occurred under the Financing Agreements (or any of them) which (if capable of remedy) has not been remedied within five days of written notice to the Company from an Investor Majority requiring it to be remedied; or</p> <p>(d) a material breach (being a breach of a material provision which has a material consequence for an Investor Majority) by a Group Company of an investment agreement dated on or about the Original Adoption Date (as the same may be amended or replaced) between the Company and some or all of its Members pursuant to which certain Members subscribed for A Ordinary Shares has occurred, which breach (if capable of remedy) has not been remedied within seven days of written notice to the Company from an Investor Majority requiring it to be remedied, each such event individually being referred to herein as a "Default Event", then, for so long as any Default Event is continuing and the Investor Majority has notified the Company by the service of written notice upon the company secretary that a Default Event has occurred, each holder of A Ordinary Shares shall be entitled (in that capacity) on a poll to exercise 10 votes for every A Ordinary Share of which he is the holder</p> <p>3 4 4 In circumstances where a holder of Ordinary Shares and/or B Ordinary Shares has breached any agreement referred to in article 3 4 3(d) then, for so long as such breach is continuing, any Ordinary Shares and/or B Ordinary Shares held by such Member shall not confer any rights to vote on any resolution or to receive notice of, attend, speak</p>		<p>Prescribed particulars of rights attached to shares</p> <p>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>

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Statement of capital

5	Statement of capital (Prescribed particulars of rights attached to shares)		
Class of share	C ORDINARY		
Prescribed particulars ①	<p>or vote at, any general or class meeting of the Company</p> <p>3 5 As regards appointment of Directors.</p> <p>3 5 1 The holders of a majority in number of the A Ordinary Shares in issue at the relevant time shall be entitled from time to time to appoint up to two persons as directors of the Company and each other Group Company and to remove any such person(s) from office</p> <p>3 5 2 The holders of a majority in number of the A Ordinary Shares in issue at the relevant time shall, following consultation with the holders of the Ordinary Shares, be entitled from time to time to appoint a non-executive director as chairman of the board of directors of the Company and each other Group Company and shall be entitled to remove any such person(s) from office.</p> <p>3 5 3 Any person or persons for the time being holding A Ordinary Shares and entitled to exercise (whether by virtue of such holding(s) of A Ordinary Shares and/or any other holding(s) of Shares of any other class or classes) one-half or more of the total number of votes which can then be cast on a poll at any general meeting of the Company may from time to time (for so long as he or they remain so entitled) remove any or all of the Directors and/or appoint any person or persons as a Director or Directors of the Company</p> <p>3 5 4 Any such appointment or removal as is referred to in article 3 5 1, 3 5 2 or 3 5 3 above or 3 5 6 below shall be made by notice in writing to the Company and/or the relevant Group Company signed, in the case of an appointment or removal made pursuant to article 3 5 1, 3 5 2 or 3 5 5, by or on behalf of an Investor Majority and, in the case of an appointment or removal made pursuant to article 3 5 3, by or on behalf of such person or persons as are first referred to therein and served, in each case, upon the Company at the Office and such appointment(s) or removal(s) shall take effect immediately on the date on which the relevant notice is so served</p> <p>3 5 5 Notwithstanding any provision of these Articles to the contrary, any person appointed as a Director pursuant to article 3 5 1 may appoint such person as he thinks fit to be his alternate director</p> <p>3 5 6 The Company or an Investor Majority shall be entitled from time to time to remove a director of the Company or of any other Group Company (whether appointed pursuant to article 3 5 1 above or otherwise) if such director shall</p> <p>(a) be unable to pay his debts within the meaning of section 272 Insolvency Act 1986 or if he makes an application for an</p>		<p>② Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	C ORDINARY	
Prescribed particulars	<p>interim order or otherwise manifests his intention to seek an Individual Voluntary Arrangement under Part VIII of that Act;</p> <p>(b) be convicted of any serious criminal offence (other than a motoring offence),</p> <p>(c) be prevented by law from holding office as a director;</p> <p>(d) also being an employee of or consultant to any Group Company, be in material breach of his contract of employment or contract for services (as the case may be) such that any such Group Company would be entitled under the relevant contract of employment or contract for services summarily to dismiss/ terminate the services of such director in accordance with the relevant contract of employment or contract for services (as the case may be), or</p> <p>(e) knowingly, with the intention or consequence of causing material damage to the Company, commit any breach of his fiduciary duties to the Company</p> <p>3 5 7 If a resolution to remove an Investor Director shall be moved at any general meeting of the Company, then (on a poll), those holders of A Ordinary Shares who are present (whether in person or by corporate representative or proxy) and who vote against such resolution shall be deemed to have had, and to have exercised, such number of votes as will result in such resolution being defeated (and to that extent the relevant provisions in Table A (as to the number of votes which may be cast on a poll) shall be deemed to have been amended accordingly)</p> <p>3 6 As regards quorums</p> <p>3 6 1 No meeting of Members shall be quorate unless those Members present include (whether in person or by a duly authorised representative or a proxy) the holders of not less than 50 per cent of the A Ordinary Shares for the time being in issue</p> <p>3 6 2 Save with Investor Approval, no meeting of the Directors held at any time when a person appointed pursuant to article 3 5 1 is in office as a Director of the Company shall be quorate unless such person (or a duly appointed alternate director of such person) is present at such meeting provided that where two persons have been appointed pursuant to article 3 5 1, only one such person need be present at a meeting for it to be quorate</p> <p>3 6 3 If, in the case of either a meeting of the Directors or a meeting of Members, a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place provided that in the case of any meeting</p>	

D Prescribed particulars of rights attached to shares
The particulars are

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

A separate table must be used for each class of share.

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	C ORDINARY	
Prescribed particulars a	<p>so adjourned an Investor Majority or (as appropriate) an Investor Director shall not be required to attend in order for such adjourned meeting to be quorate</p> <p>3.7 On an Exit Event the relevant Net Proceeds shall be notionally allocated rateably between holders of Shares according to the value attributed to their Shares as calculated in accordance with this article and the Shares shall rank for distributions attributable to the Exit Event so as to reflect such allocation. Subject to adjustment in accordance with these articles, immediately prior to but conditional on the relevant Exit Event the value to be attributed to, respectively, the Ordinary Shares as a class, the A Ordinary Shares as a class, the B Ordinary Shares as a class and the C Ordinary Shares as a class shall be calculated by reference to the relevant Net Proceeds on the basis that:</p> <p>3.7.1 first (if appropriate), the Net Proceeds shall be attributable in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of share) a sum equal to all arrears and accruals of Participating Dividends thereon to be calculated down to the payment date and to be payable irrespective of whether or not any profits have been made or earned by the Company;</p> <p>3.7.2 secondly, subject to article 3.7.3, the remaining Net Proceeds shall be attributed to the A Ordinary Shares, B Ordinary Shares and Ordinary Shares (pari passu as if the same constituted one class of share), and</p> <p>3.7.3 the amount calculated in accordance with article 3.8 (the "C Share Amount") (if any) shall be attributed to the C Ordinary Shares</p> <p>3.8 For the purposes of article 3.7.3 the C Share Amount shall be calculated as follows</p> <p>3.8.1 if the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes exceed the First Threshold Amount, but do not exceed the Second Threshold Amount, the C Share Amount shall be equal to the Net Proceeds that would have been received by the holders of the A Ordinary Shares and the PIK Notes less the First Threshold Amount; or</p> <p>3.8.2 if the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes exceed the Second Threshold Amount, the C Share Amount shall be equal to £3,368,000 plus 10% (ten per cent.) of the amount by which the Net Proceeds that would have been received by the holders of the A Ordinary Shares and the PIK Notes exceed the Second Threshold Amount.</p>	<p>Prescribed particulars of rights attached to shares</p> <p>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>

5	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	C ORDINARY	
Prescribed particulars ①	<p>For the avoidance of doubt, if the aggregate Net Proceeds to be received by the holders of the A Ordinary Shares and the PIK Notes do not exceed the First Threshold Amount, the C Share Amount shall be zero</p> <p>3.9 As regards class rights</p> <p>3.9.1 The special rights attaching to the Ordinary Shares or C Ordinary Shares as a class of shares may be abrogated or varied only if</p> <p>(a) the holders of three-quarters in nominal value of the Ordinary Shares or C Ordinary Shares consent in writing to the variation or abrogation; or</p> <p>(b) an extraordinary resolution passed at a separate general meeting of the holders of the Ordinary Shares or C Ordinary Shares sanctions the variation or abrogation</p> <p>3.9.2 The special rights attaching to the A Ordinary Shares and the B Ordinary Shares (together as if the same constituted one class) may be varied or abrogated only if the variation or the abrogation applies in the same manner to the A Ordinary Shares and B Ordinary Shares and either:</p> <p>(a) the holders of an aggregate of three-quarters in number of the A Ordinary Shares and the B Ordinary Shares in issue consent in writing to the variation or abrogation, or</p> <p>(b) resolutions are passed at separate general meetings of the holders of the A Ordinary Shares and the B Ordinary Shares pursuant to which the holders of an aggregate of three-quarters in number of the A Ordinary Shares and B Ordinary Shares in issue sanction the variation or abrogation.</p>	

- ② Prescribed particulars of rights attached to shares
- The particulars are
- 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.
- A separate table must be used for each class of share.