

# SH10

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



✓ **What this form is for**

You may use this form to give notice of particulars of variation of rights attached to shares.

✗ **What this form is NOT for**

You cannot use this form to give notice of particulars of variation of class rights of members of a company without share capital. To do this, please use form SH12.

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10/06/2017

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COMPANIES HOUSE

### 1 Company details

Company number 0 7 1 0 4 0 9 0

Company name in full NOBLE DESSERTS HOLDINGS LIMITED

► **Filing in this form**

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by \*

### 2 Date of variation of rights

Date of variation of rights 26 05 2017

### 3 Details of variation of rights

Please give details of the variation of rights attached to shares.

Variation 19,000,000 A ordinary shares and 1,000,000 B ordinary shares have been reclassified as ordinary shares of £1.00 each with the rights set out in the continuation pages.

**Continuation pages**

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

### 4 Signature

I am signing this form on behalf of the company.

Signature

Signature

X X

This form may be signed by:

Director ① Secretary, Person authorised ② Administrator, Administrative receiver, Receiver, Receiver manager, Charity commission receiver and manager, CIC manager.

① **Societas Europaea**

If the form is being filed on behalf of a Societas Europaea (SE), please delete 'director' and insert details of which organ of the SE the person signing has membership.

② **Person authorised**

Under either Section 270 or 274 of the Companies Act 2006.

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### Presenter information

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

Contact name

Lucy Sutcliffe

Company name

Osborne Clarke LLP

Address

One London Wall

Post town

LONDON

County/Region

Postcode

E C 2 Y 5 E B

Country

UK

DX

466

Telephone

+ 44 20 7105 7844



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have entered the date of variation of rights in section 2.
- ☐ You have provided details of the variation of rights in section 3.
- ☐ You have signed the form.



### Important information

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



### Where to send

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

#### For companies registered in England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

#### For companies registered in Scotland:

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

#### For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.

### Further information

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

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

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



### 3 Details of variation of rights

	Please give details of the variation of rights attached to shares.	
Variation	<p>Voting: the Ordinary Shares entitle the Ordinary Shareholders to one vote per share held.</p> <p>Income: the Ordinary Shares have rights to receive income of the Company with the prior written consent of the Ordinary Shareholders.</p> <p>Capital:</p> <p>1. On a return of assets on liquidation, capital reduction or otherwise (other than a conversion, buy back of Shares, Exit which occurs prior to 30 September 2020 or return of assets pursuant to Article 23), the surplus assets shall be applied as follows:</p> <p>1.1 first, in paying to the Shareholders a sum equal to any arrears and accruals of dividend in respect of each Share held calculated down to (and including) the date of the return of capital; and</p> <p>1.2 thereafter, in distributing the balance of such assets among the Ordinary Shareholders in proportion to the number of Ordinary Shares held by them respectively, provided that, after distribution of the first £500,000,000 of such balance, the holders of the Deferred Shares (if any in issue), the A Shares, the B Shares and the C Shares shall be entitled to receive in respect of each Deferred Share, A Share, B Share or C Share held an amount equal to the par value of such Deferred Share, A Share, B Share or C Share (or, if there are insufficient remaining Surplus Assets to distribute such monies to the holders of the Deferred Shares, A Shares, B Shares and C Shares, the remaining proceeds after the first £500,000,000 have been distributed shall be distributed amongst the holders of the Deferred Shares, A Shares, B Shares and C Shares in proportion to the number of Deferred Shares, A Shares, B Shares and C Shares held by them respectively (as if the Deferred Shares, A Shares, B Shares and C Shares were one and the same class of share)).</p> <p>2. On a share sale which occurs prior to 30 September 2020:</p> <p>2.1 if the proceeds are less than £120,000,000 the proceeds shall be applied as follows:</p> <p>2.1.1 first, in paying to the Shareholders a sum equal to any arrears and accruals of dividend in respect of each Share held calculated down to (and including) the date of the return of capital; and</p> <p>2.1.2 thereafter, in distributing the balance of such assets among the Ordinary Shareholders in proportion to the number of Ordinary Shares held by them respectively, provided that after distribution of the first £100,000,000 of such balance, the holders of the Deferred Shares (if any in issue), the A Shares, the B Shares and the C Shares shall be entitled to receive in respect of each Deferred Share, A Share, B Share or C Share held an amount equal to the par value of such Deferred Share, A Share, B Share or C Share (or, if there are insufficient remaining Surplus Assets to distribute such monies to the holders of the Deferred Shares, A Shares, B Shares and C Shares, the remaining proceeds after the first £100,000,000 have been distributed shall be distributed amongst the holders of the Deferred Shares, A Shares, B Shares and C Shares in proportion to the number of Deferred Shares, A Shares, B Shares and C Shares held by them respectively (as if the Deferred Shares, A Shares, B Shares and C Shares were one and the same class of share));</p> <p>2.2.1 if the proceeds are at least £120,000,000 but less than £200,000,000, the proceeds shall be applied as follows:</p> <p>2.2.1.1 first:</p> <p>2.2.1.1.1 an amount equal to 1% (one per cent) of the proceeds to be distributed to each B Shareholder Group; and</p> <p>2.2.1.1.2 (subject to any relevant vesting arrangements) an amount equal to 2% (two per cent) of the proceeds to be distributed between the A Shareholders in proportion to the number of A Shares held by them respectively;</p> <p>2.2.1.2 second, to the C Shareholders:</p> <p>(CONT)</p>	

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## 3 Details of variation of rights

Please give details of the variation of rights attached to shares.

Variation

(CONT)

2.2.1.2.1 if the aggregate proceeds are at least £120,000,000 but less than £176,000,000, £125,000 to be distributed amongst the C Shareholders in proportion to the number of C Shares held by them respectively; or  
2.2.1.2.2 if the aggregate proceeds at least £176,000,000 but less than £200,000,000, £250,000 to be distributed amongst the C Shareholders in proportion to the number of C Shares held by them respectively;  
2.2.1.3 third, in paying to the Shareholders a sum equal to any arrears and accruals of dividend in respect of each Share held calculated down to (and including) the date of the return of capital; and  
2.2.1.4 thereafter, in distributing the balance of such assets among the Ordinary Shareholders in proportion to the number of Ordinary Shares held by them respectively, provided that after a total of £195,000,000 has been paid out, the holders of the Deferred Shares (if any in issue) shall be entitled to receive in respect of each Deferred Share held an amount equal to the par value of such Deferred Share (or, if there are insufficient remaining proceeds to distribute such monies to the holders of the Deferred Shares, the remaining proceeds after distribution of an aggregate of £195,000,000 shall be distributed amongst the holders of the Deferred Shares in proportion to the number of Deferred Shares held by them respectively);  
2.3.1 if the proceeds are at least £200,000,000, the proceeds shall be applied as follows:  
2.3.1.1 first:  
2.3.1.1.1 an amount equal to 1% (one per cent) of £200,000,000 to be distributed to each B Shareholder Group; and  
2.3.1.1.2 (subject to any relevant vesting arrangements) an amount equal to 2% (two per cent) of £200,000,000 to be distributed between the A Shareholders;  
2.3.1.2 second, an amount equal to the Supplemental Exit Amount (as defined in the articles) to be distributed:  
2.3.1.2.1 first, to the C Shareholders:  
2.3.1.2.1.1 if the aggregate proceeds are at least £200,000,000 but less than £225,000,000, £350,000 to be distributed amongst the C Shareholders in proportion to the number of C Shares held by them respectively; or  
2.3.1.2.1.2 if the aggregate proceeds are at least £225,000,000 but less than £250,000,000, £400,000 to be distributed amongst the C Shareholders in proportion to the number of C Shares held by them respectively; or  
2.3.1.2.1.3 if the aggregate proceeds available are at least £250,000,000, £500,000 to be distributed amongst the C Shareholders in proportion to the number of C Shares held by them respectively; and  
2.3.1.2.2 second, (subject to any relevant vesting arrangements) an amount equal to the Reduced Exit Amount (as defined in the articles) to be distributed between the A Shareholders and B Shareholders (pari passu as if the A Shares and B Shares constituted one class) in proportion to the number of A Shares and B Shares held by each of them respectively;  
2.3.1.3 third, in paying to the Shareholders a sum equal to any arrears and accruals of dividend in respect of each Share held calculated down to (and including) the date of the return of capital; and  
2.3.1.4 thereafter, in distributing the balance of such assets among the Ordinary Shareholders in proportion to the number of Ordinary Shares

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## 3 Details of variation of rights

Please give details of the variation of rights attached to shares.

Variation

(CONT)

...£500,000,000 of such balance, the holders of the Deferred Shares (if any in issue) shall be entitled to receive in respect of each Deferred Share held an amount equal to the par value of such Deferred Share (or, if there are insufficient remaining Surplus Assets to distribute such monies to the holders of the Deferred Shares, the remaining proceeds after the first £500,000,000 have been distributed shall be distributed amongst the holders of the Deferred Shares in proportion to the number of Deferred Shares held by them respectively).

3. On an asset sale ("Disposal") which occurs prior to 30 September 2020, the A Shareholders, B Shareholders and C Shareholders will each have the right to exercise a put option in respect of their shares pursuant to which consideration due to such shareholders is as follows:

3.1 if the proceeds of the Disposal are less than £120,000,000, the holders of the A Shares, the B Shares and the C Shares shall be entitled to receive in respect of their options an amount equal to the par value of A Share, B Share or C Share held by that Shareholder;

3.2 if the Disposal Consideration is equal to or greater than £120,000,000 but less than £200,000,000:

3.2.1 an amount equal to 1% (one per cent) of the Disposal consideration will be paid to each B Shareholder Group;

3.2.2 (subject to vesting arrangements) an amount equal to 2% (two per cent) of the Disposal consideration will be paid to the A Shareholders in proportion to the number of A Shares held by them respectively;

3.2.3 to the C Shareholders:

3.2.3.1 if the aggregate Disposal consideration is equal to or greater than £120,000,000 but less than £176,000,000, £125,000 payable to the C Shareholders in proportion to the number of C Shares held by them respectively; or

3.2.3.2 if the aggregate Disposal consideration available to be distributed to the Shareholders is equal to or greater than £176,000,000 but less than £200,000,000, £250,000 payable to the C Shareholders in proportion to the number of C Shares held by them respectively;

3.3 if the Disposal consideration is equal to or greater than £200,000,000:

3.3.1 an amount equal to 1% (one per cent) of £200,000,000 payable to each B Shareholder Group;

3.3.2 (subject to vesting arrangements) an amount equal to 2% (two per cent) of £200,000,000 payable to the A Shareholders in proportion to the number of A Shares held by them respectively;

3.3.3 an amount equal to the Supplemental Exit Amount (as defined in the articles) to be paid:

3.3.3.1 first, to the C Shareholders:

3.3.3.1.1 if the aggregate Disposal Consideration is equal to or greater than £200,000,000 but less than £225,000,000, £350,000 payable to the C Shareholders in proportion to the number of C Shares held by them respectively; or

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## 3 Details of variation of rights

Please give details of the variation of rights attached to shares.

Variation

(CONT)

3.3.3.1.2 if the aggregate Disposal Consideration is equal to or greater than £225,000,000 but less than £250,000,000, £400,000 payable to the C Shareholders in proportion to the number of C Shares held by them respectively; or

3.3.3.2 second, (subject to vesting provisions) an amount equal to the Reduced Exit Amount (as defined in the articles) to be paid to the A Shareholders and B Shareholders (pari passu as if the A Shares and B Shares constituted one class) in proportion to the number of A Shares and B Shares held by each of them respectively.

The Ordinary Shares are not redeemable.