In accordance with Section 708 of the Companies Act 2006.

SH06

Notice of cancellation of shares

laserform

✓ **What this form is for**
You may use this form to give notice of a cancellation of shares by a limited company on purchase

✗ **What this form is NOT for**
You cannot use this form to give notice of a cancellation shares held by a public com under section 663 of the Companies Act 2006. To do please use form SH07.

FRIDAY

A7WG43I1
A10 04/01/2019 #240
COMPANIES HOUSE

1 Company details

Company number	0 8 3 1 7 2 1 0
Company name in full	COBACO HOLDINGS LIMITED

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

All fields are mandatory unless specified or indicated by *

2 Date of cancellation

Date of cancellation	d 1 4 m 1 2 y 2 0 1 8

3 Shares cancelled

Class of shares (E.g. Ordinary/Preference etc.)	Number of shares cancelled	Nominal value of each share
B Ordinary Shares	58,839	0.05
C Ordinary Shares	19,608	0.05
D Ordinary Shares	137,685	0.001
E Ordinary Shares	150,000	0.05
Preference Shares	7,748	1.00

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4 Statement of capital

Complete the table(s) below to show the issued share capital. It should reflect the company's share capital immediately following the cancellation.

Complete a separate table for each currency (if appropriate). For example, add pound sterling in 'Currency table A' and Euros in 'Currency table B'.

Please use a Statement of Capital continuation page if necessary.

Currency Complete a separate table for each currency	**Class of shares** E.g. Ordinary/Preference etc.	**Number of shares**	**Aggregate nominal value** (£, €, $, etc) Number of shares issued multiplied by nominal value	**Total aggregate amount unpaid, if any** (£, €, $, etc) Including both the nominal value and any share premium
Currency table A				
GBP	A Ordinary Shares	2,000,000	40,000	
GBP	B Ordinary Shares	1,470,573	73,528.65	
GBP	C Ordinary Shares	98,040	4,902	
	Totals	3,568,613	118,430.65	0.00
Currency table B				
	Totals			
Currency table C				
	Totals			
		Total number of shares	Total aggregate nominal value ❶	Total aggregate amount unpaid ❶
	Totals (including continuation pages)	3,731,698	136,504.259	0.00

❶ Please list total aggregate values in different currencies separately. For example: £100 + €100 + $10 etc.

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5 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 share capital tables in **Section 4**.

Class of share	A Ordinary
Prescribed particulars ❶	See continuation page
Class of share	B Ordinary
Prescribed particulars ❶	See continuation page
Class of share	C Ordinary
Prescribed particulars ❶	See continuation page

❶ **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.*

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

Continuation pages
Please use a Statement of Capital continuation page if necessary.

6 Signature

I am signing this form on behalf of the company.

Signature

Signature

X X

This form may be signed by:
Director ❷, Secretary, Person authorised ❸, Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager.

❷ **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.

❸ **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

Company name DLA Piper UK LLP

Address 1 St. Peter's Square

Manchester

Post town

County/Region

Postcode M 2 3 D E

Country

DX DX: 14304 MANCHESTER

Telephone 08700 111 111

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 completed section 2.*
- ☐ You have completed section 3.
- ☐ You have completed the relevant sections of the statement of capital.
- ☐ You have signed the form.

Important information

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

Where to send

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

For companies registered in England and Wales:
The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

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

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

Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

In accordance with Section 708 of the Companies Act 2006.

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Notice of cancellation of shares

4 Statement of capital

Complete the table below to show the issued share capital.
Complete a separate table for each currency.

Currency *Complete a separate table for each currency*	**Class of shares** *E.g. Ordinary/Preference etc.*	**Number of shares**	**Aggregate nominal value** (£, €, $, etc) Number of shares issued multiplied by nominal value	**Total aggregate amount unpaid, if any** (£, €, $, etc) Including both the nominal value and any share premium
GBP	D Ordinary	97609	97.609	
GBP	E Ordinary	50000	2,500.00	
GBP	Preference	15476	15,476.00	
	Totals	163085	18,073.609	0.00

In accordance with Section 708 of the Companies Act 2006.

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Notice of cancellation of shares

5 Statement of capital (prescribed particulars of rights attached to shares) ❶

Class of share	A Ordinary Shares
Prescribed particulars	Voting - As regards voting Subject to articles 3 3(b), 6.5 and 6.7(b). the A Ordinary Shares, the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E 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 to vote on written resolutions, on a show of hands to exercise one vote and on a poll or written resolution in each case to exercise (i) in the case of the A Ordinary Shares, such number of votes per A Ordinary Share as shall equal, when multiplied by all of the A Ordinary Shares participating in the relevant poll or written resolution 49.9 per cent of the total voting rights exercised on such poll or written resolution and any votes which would, other than for the operation of this article 3 3(a)(f), have been allocated to the A Ordinary Shares, shall instead be allocated pro rata to the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares participating in the relevant poll or written resolution, (ii) in the case of the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares, such number of votes per Share as shall equal when multiplied by all of the B Ordinary Shares, C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares participating in the relevant poll or written resolution and aggregated with any votes allocated pursuant to the operation of articles 3.3(a)(i) 50.1 per cent of the total voting rights exercised on such poll or written resolution, and a Preference Share shall not confer on the holder thereof (in that capacity) any right to receive notice of and to attend, speak and vote at general meetings of the Company or to vote on written resolutions. Dividends - As regards income the Company shall pay to each of the holders of the Preference Shares, in priority to the holder of any other class of Share, a fixed cumulative (but non-compounding) preferential dividend at the rate of 5 per cent per annum on the amount for the time *being paid up or credited as paid on the nominal value of each Preference Share held by him* (Preference Dividend), (a) the Preference Dividend shall accrue from day to day from and including the date of issue of the Preference Shares to and including the date of redemption of the Preference Shares and shall be paid in arrears immediately prior to, and conditionally upon, the occurrence of a Sale or Listing, or on such earlier date as the Board (with Investor Approval) determines, (b) the Company may not distribute any profits in respect of any financial year unless and until (i) such distribution is permitted by the Banking Documents, (ii) all interest on the Investor Loan Notes and the Vendor Loan Notes in respect of such year and, in addition, any arrears of all or any of the same, have been paid in full and (iii) Investor Approval to such distribution shall have been obtained subject thereto, any profits which the Company may determine to distribute in respect of any financial year shall be applied (iv) first in paying to the holders of the Preference Shares any accrued but unpaid Preference Dividends thereon, (v) next, in paying to the holders of the E Ordinary Shares, an amount equal to £0.001 per E Ordinary Shares, (vi) next and subject thereto amongst the holders of the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares such that 51% of any such amount is received by the A Ordinary Shareholders (such amount to be distributed on a pro rata basis between the A Ordinary Shareholders) with the balancing 49% being received by the B Ordinary Shareholders and the C Ordinary Shareholders (such amount to be distributed on a pro rata basis between the B Ordinary Shareholders and the C Ordinary Shareholders) until such time as the holders of the A Ordinary Shares and the B Ordinary Shares and the C Ordinary Shares have received by way of distribution of income or capital pursuant to articles 3.1 and 3.2, an aggregate sum of £1 75 million, and (vii) subject thereto, any distributions shall be applied such that 51% of any such amount is received by the A Ordinary Shareholders (such amount to be distributed on a pro rate basis between the A Ordinary Shareholders) with the balancing 49% being received by the B Ordinary Shareholders, the C Ordinary Shareholders and the D Ordinary Shareholders (such amount to be distributed on a pro rata basis between the B Ordinary Shareholders, the C Ordinary Shareholders and the D Ordinary Shareholders). Capital Distribution - As regards capital and redemption of Preference Shares (a) on any return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the Company remaining after payment of its liabilities (which, to avoid doubt, shall include the redemption of the Preference Shares then in issue) shall be applied in the manner stated in article 3.7 (and references to Equity Proceeds in article 37. shall be construed as references to surplus assets),(b) the Company shall redeem all the Preference Shares then in issue immediately prior to, and conditionally upon, the occurrence of a Sale or Listing (or on such earlier date as the Board (with Investor Approval) determines, (c) the Company shall pay on each of the Preference Shares so redeemed, as a debt of the Company, the sum equal to its nominal value together with a sum equal to all accrued but unpaid Preference Dividends thereon (whether earned or declared or not) and calculated down to and including the date of actual redemption, (d) upon any redemption of Preference Shares, the Company shall pay to each registered holder (or in the case of joint holders, to the holder whose name stands first in the register of members of the Company) of the Preference Shares which are to be redeemed the amount payable in respect of such redemption subject to the holder delivering to the Company for cancellation the certificate(s) for those Preference Shares or an indemnity in a form reasonably satisfactory to the Company in respect of any missing share certificate if any share *certificate delivered to the Company includes any Preference Shares not redeemable at that time, the* Company shall forthwith issue to the holder at the same time a fresh certificate for the balance of the Preference Shares not redeemed without charge. Any redemption of Preference Shares under this article 3.2 shall take place at the registered office of the Company (a) in the case of a redemption of less than all the Preference Shares for the time being in issue, the Company shall redeem the same proportion (as nearly as practicable) of each Member's registered holdings of Preference Shares, any fractions otherwise arising to be determined (in the absence of agreement between such Members) by lot supervised by the Board, and (if any Member whose Preference Shares are liable to be redeemed under this article 3.2 fails to deliver to the Company the share certificate(s) and/or indemnity referred to in article 32(d), the Company shall retain the redemption money on trust for that Member (but without obligation to invest or earn or pay interest in respect or the same) until it receives those documents. The Company shall then pay the redemption money to the relevant Member as soon as reasonably practicable following receipt of those documents Redemption - the A ordinary shares are not liable to be redeemed.

❶ **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.

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

In accordance with Section 708 of the Companies Act 2006.

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Notice of cancellation of shares

5 Statement of capital (prescribed particulars of rights attached to shares) ❶

Class of share	B Ordinary Shares
Prescribed particulars	Voting - As regards voting Subject to articles 3 3(b), 6.5 and 6.7(b). the A Ordinary Shares, the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E 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 to vote on written resolutions, on a show of hands to exercise one vote and on a poll or written resolution in each case to exercise (i) in the case of the A Ordinary Shares, such number of votes per A Ordinary Share as shall equal, when multiplied by all of the A Ordinary Shares participating in the relevant poll or written resolution 49.9 per cent of the total voting rights exercised on such poll or written resolution and any votes which would, other than for the operation of this article 3 3(a)(f), have been allocated to the A Ordinary Shares, shall instead be allocated pro rata to the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares participating in the relevant poll or written resolution, (ii) in the case of the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares, such number of votes per Share as shall equal when multiplied by all of the B Ordinary Shares, C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares participating In the relevant poll or written resolution and aggregated with any votes allocated pursuant to the operation of articles 3.3(a)(i) 50.1 per cent of the total voting rights exercised on such poll or written resolution, and a Preference Share shall not confer on the holder thereof (in that capacity) any right to receive notice of and to attend, speak and vote at general meetings of the Company or to vote on written resolutions. Dividends - As regards income the Company shall pay to each of the holders of the Preference Shares, in priority to the holder of any other class of Share, a fixed cumulative (but non-compounding) preferential dividend at the rate of 5 per cent per annum on the amount for the time being paid up or credited as paid on the nominal value of each Preference Share held by him (Preference Dividend), (a) the Preference Dividend shall accrue from day to day from and including the date of issue of the Preference Shares to and including the date of redemption of the Preference Shares and shall be paid in arrears immediately prior to, and conditionally upon, the occurrence of a Sale or Listing, or on such earlier date as the Board (with Investor Approval) determines, (b) the Company may not distribute any profits in respect of any financial year unless and until (i) such distribution is permitted by the Banking Documents, (ii) all interest on the Investor Loan Notes and the Vendor Loan Notes in respect of such year and, in addition, any arrears of all or any of the same, have been paid in full and (iii) Investor Approval to such distribution shall have been obtained subject thereto, any profits which the Company may determine to distribute in respect of any financial year shall be applied (iv) first in paying to the holders of the Preference Shares any accrued but unpaid Preference Dividends thereon, (v) next, in paying to the holders of the E Ordinary Shares, an amount equal to £0.001 per E Ordinary Shares, (vi) next and subject thereto amongst the holders of the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares such that 51% of any such amount is received by the A Ordinary Shareholders (such amount to be distributed on a pro rata basis between the A Ordinary Shareholders) with the balancing 49% being received by the B Ordinary Shareholders and the C Ordinary Shareholders (such amount to be distributed on a pro rata basis between the B Ordinary Shareholders and the C Ordinary Shareholders) until such time as the holders of the A Ordinary Shares and the B Ordinary Shares and the C Ordinary Shares have received by way of distribution of income or capital pursuant to articles 3.1 and 3.2, an aggregate sum of £1 75 million, and (vii) subject thereto, any distributions shall be applied such that 51% of any such amount is received by the A Ordinary Shareholders (such amount to be distributed on a pro rate basis between the A Ordinary Shareholders) with the balancing 49% being received by the B Ordinary Shareholders, the C Ordinary Shareholders and the D Ordinary Shareholders (such amount to be distributed on a pro rata basis between the B Ordinary Shareholders, the C Ordinary Shareholders and the D Ordinary Shareholders). Capital Distribution - As regards capital and redemption of Preference Shares (a) on any return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the Company remaining after payment of its liabilities (which, to avoid doubt, shall include the redemption of the Preference Shares then in issue) shall be applied in the manner stated in article 3.7 (and references to Equity Proceeds in article 37. shall be construed as references to surplus assets),(b) the Company shall redeem all the Preference Shares then in issue immediately prior to, and conditionally upon, the occurrence of a Sale or Listing (or on such earlier date as the Board (with Investor Approval) determines, (c) the Company shall pay on each of the Preference Shares so redeemed, as a debt of the Company, the sum equal to its nominal value together with a sum equal to all accrued but unpaid Preference Dividends thereon (whether earned or declared or not) and calculated down to and including the date of actual redemption, (d) upon any redemption of Preference Shares, the Company shall pay to each registered holder (or in the case of joint holders, to the holder whose name stands first in the register of members of the Company) of the Preference Shares which are to be redeemed the amount payable in respect of such redemption subject to the holder delivering to the Company for cancellation the certificate(s) for those Preference Shares or an indemnity in a form reasonably satisfactory to the Company in respect of any missing share certificate if any share certificate delivered to the Company includes any Preference Shares not redeemable at that time, the Company shall forthwith issue to the holder at the same time a fresh certificate for the balance of the Preference Shares not redeemed without charge. Any redemption of Preference Shares under this article 3.2 shall take place at the registered office of the Company (a) in the case of a redemption of less than all the Preference Shares for the time being in issue, the Company shall redeem the same proportion (as nearly as practicable) of each Member's registered holdings of Preference Shares, any fractions otherwise arising to be determined (in the absence of agreement between such Members) by lot supervised by the Board, and (if any Member whose Preference Shares are liable to be redeemed under this article 3.2 fails to deliver to the Company the share certificate(s) and/or indemnity referred to in article 32(d), the Company shall retain the redemption money on trust for that Member (but without obligation to invest or earn or pay interest in respect or the same) until it receives those documents. The Company shall then pay the redemption money to the relevant Member as soon as reasonably practicable following receipt of those documents Redemption - the A ordinary shares are not liable to be redeemed.

❶ **Prescribed particulars of rights attached to shares**

The particulars are:

a. particulars of any voting rights, including rights that arise only in certain circumstances;
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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.

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

In accordance with Section 708 of the Companies Act 2006.

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Notice of cancellation of shares

5 Statement of capital (prescribed particulars of rights attached to shares) ❶

Class of share	C Ordinary Shares
Prescribed particulars	Voting - As regards voting Subject to articles 3 3(b), 6.5 and 6.7(b). the A Ordinary Shares, the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E 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 to vote on written resolutions, on a show of hands to exercise one vote and on a poll or written resolution in each case to exercise (i) in the case of the A Ordinary Shares, such number of votes per A Ordinary Share as shall equal, when multiplied by all of the A Ordinary Shares participating in the relevant poll or written resolution 49.9 per cent of the total voting rights exercised on such poll or written resolution and any votes which would, other than for the operation of this article 3 3(a)(f), have been allocated to the A Ordinary Shares, shall instead be allocated pro rata to the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares participating in the relevant poll or written resolution, (ii) in the case of the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares, such number of votes per Share as shall equal when multiplied by all of the B Ordinary Shares, C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares participating in the relevant poll or written resolution and aggregated with any votes allocated pursuant to the operation of articles 3.3(a)(i) 50.1 per cent of the total voting rights exercised on such poll or written resolution, and a Preference Share shall not confer on the holder thereof (in that capacity) any right to receive notice of and to attend, speak and vote at general meetings of the Company or to vote on written resolutions. Dividends - As regards income the Company shall pay to each of the holders of the Preference Shares, in priority to the holder of any other class of Share, a fixed cumulative (but non-compounding) preferential dividend at the rate of 5 per cent per annum on the amount for the time being paid up or credited as paid on the nominal value of each Preference Share held by him (Preference Dividend), (a) the Preference Dividend shall accrue from day to day from and including the date of issue of the Preference Shares to and including the date of redemption of the Preference Shares and shall be paid in arrears immediately prior to, and conditionally upon, the occurrence of a Sale or Listing, or on such earlier date as the Board (with Investor Approval) determines, (b) the Company may not distribute any profits in respect of any financial year unless and until (i) such distribution is permitted by the Banking Documents, (ii) all interest on the Investor Loan Notes and the Vendor Loan Notes in respect of such year and, in addition, any arrears of all or any of the same, have been paid in full and (iii) Investor Approval to such distribution shall have been obtained subject thereto, any profits which the Company may determine to distribute in respect of any financial year shall be applied (iv) first in paying to the holders of the Preference Shares any accrued but unpaid Preference Dividends thereon, (v) next, in paying to the holders of the E Ordinary Shares, an amount equal to £0.001 per E Ordinary Shares, (vi) next and subject thereto amongst the holders of the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares such that 51% of any such amount is received by the A Ordinary Shareholders (such amount to be distributed on a pro rata basis between the A Ordinary Shareholders) with the balancing 49% being received by the B Ordinary Shareholders and the C Ordinary Shareholders (such amount to be distributed on a pro rata basis between the B Ordinary Shareholders and the C Ordinary Shareholders) until such time as the holders of the A Ordinary Shares and the B Ordinary Shares and the C Ordinary Shares have received by way of distribution of income or capital pursuant to articles 3.1 and 3.2, an aggregate sum of £1 75 million, and (vii) subject thereto, any distributions shall be applied such that 51% of any such amount is received by the A Ordinary Shareholders (such amount to be distributed on a pro rate basis between the A Ordinary Shareholders) with the balancing 49% being received by the B Ordinary Shareholders, the C Ordinary Shareholders and the D Ordinary Shareholders (such amount to be distributed on a pro rata basis between the B Ordinary Shareholders, the C Ordinary Shareholders and the D Ordinary Shareholders). 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A separate table must be used for each class of share.

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Notice of cancellation of shares

5 Statement of capital (prescribed particulars of rights attached to shares) ❶

Class of share	D Ordinary Shares
Prescribed particulars	Voting - As regards voting Subject to articles 3 3(b), 6.5 and 6.7(b). the A Ordinary Shares, the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E 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 to vote on written resolutions, on a show of hands to exercise one vote and on a poll or written resolution in each case to exercise (i) in the case of the A Ordinary Shares, such number of votes per A Ordinary Share as shall equal, when multiplied by all of the A Ordinary Shares participating in the relevant poll or written *resolution 49.9 per cent of the total voting rights exercised on such poll or written resolution and* any votes which would, other than for the operation of this article 3 3(a)(f), have been allocated to the A Ordinary Shares, shall instead be allocated pro rata to the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares participating in the relevant poll or written resolution, (ii) in the case of the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares, such number of votes per Share as shall equal when multiplied by all of the B Ordinary Shares, C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares participating in the relevant poll or written resolution and aggregated with any votes allocated pursuant to the operation of articles 3.3(a)(i) 50.1 per cent of the total voting rights exercised on such poll or written resolution, and a Preference Share shall not confer on the holder thereof (in that capacity) any right to receive notice of and to attend, speak and vote at general meetings of the Company or to vote on written resolutions. *Dividends - As regards income the Company shall pay to each of the holders of the Preference* Shares, in priority to the holder of any other class of Share, a fixed cumulative (but non-compounding) preferential dividend at the rate of 5 per cent per annum on the amount for the time being paid up or credited as paid on the nominal value of each Preference Share held by him (Preference Dividend), (a) the Preference Dividend shall accrue from day to day from and including the date of issue of the Preference Shares to and including the date of redemption of the Preference Shares and shall be paid in arrears immediately prior to, and conditionally upon, the occurrence of a Sale or Listing, or on such earlier date as the Board (with Investor Approval) determines, (b) the Company may not distribute any profits in respect of any financial year unless and until (i) such distribution is permitted by the Banking Documents, (ii) all interest on the Investor Loan Notes and the Vendor Loan Notes in respect of such year and, in addition, any arrears of all or any of the same, have been paid in full and (iii) Investor Approval to such distribution shall have been obtained subject thereto, any profits which the Company may determine to distribute in respect of any financial year shall be applied (iv) first in paying to the holders of the Preference Shares any accrued but unpaid Preference Dividends thereon, (v) next, in paying to the holders of the E Ordinary Shares, an amount equal to £0.001 per E Ordinary Shares, (vi) next and subject thereto amongst the holders of the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares such that 51% of any such amount is received by the A Ordinary Shareholders (such amount to be distributed on a pro rata basis between the A Ordinary Shareholders) with the balancing 49% being received by the B Ordinary Shareholders and the C Ordinary Shareholders (such amount to be distributed on a pro rata basis between the B Ordinary Shareholders and the C Ordinary Shareholders) until such time as the holders of the A Ordinary Shares and the B Ordinary Shares and the C Ordinary Shares have received by way of distribution of income or capital pursuant to articles 3.1 and 3.2, an aggregate sum of £1 75 million, and (vii) subject thereto, any distributions shall be applied such that 51% of any such amount is received by the A Ordinary Shareholders (such amount to be distributed on a pro rate basis between the A Ordinary Shareholders) with the balancing 49% being received by the B Ordinary Shareholders, the C Ordinary Shareholders and the D Ordinary Shareholders (such *amount to be distributed on a pro rata basis between the B Ordinary Shareholders, the C Ordinary* Shareholders and the D Ordinary Shareholders). Capital Distribution - As regards capital and redemption of Preference Shares (a) on any return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the Company remaining after payment of its liabilities (which, to avoid doubt, shall include the redemption of the Preference *Shares then in issue) shall be applied in the manner stated in article 3.7 (and references to Equity* Proceeds in article 37. shall be construed as references to surplus assets),(b) the Company shall redeem all the Preference Shares then in issue immediately prior to, and conditionally upon, the occurrence of a Sale or Listing (or on such earlier date as the Board (with Investor Approval) determines, (c) the Company shall pay on each of the Preference Shares so redeemed, as a debt of the Company, the sum equal to its nominal value together with a sum equal to all accrued but unpaid Preference Dividends thereon (whether earned or declared or not) and calculated down to *and including the date of actual redemption, (d) upon any redemption of Preference Shares, the* Company shall pay to each registered holder (or in the case of joint holders, to the holder whose name stands first in the register of members of the Company) of the Preference Shares which are to be redeemed the amount payable in respect of such redemption subject to the holder delivering to the Company for cancellation the certificate(s) for those Preference Shares or an indemnity in a form reasonably satisfactory to the Company in respect of any missing share certificate if any share certificate delivered to the Company includes any Preference Shares not redeemable at that time, the Company shall forthwith issue to the holder at the same time a fresh certificate for the balance of the Preference Shares not redeemed without charge. Any redemption of Preference Shares under this article 3.2 shall take place at the registered office of the Company (a) in the case of a redemption of less than all the Preference Shares for the time being in issue, the Company shall redeem the same proportion (as nearly as practicable) of each Member's registered holdings of Preference Shares, any fractions otherwise arising to be determined (in the absence of agreement between such Members) by lot supervised by the Board, and (if any Member whose Preference Shares are liable to be redeemed under this article 3.2 fails to deliver to the Company the share certificate(s) and/or indemnity referred to in article 32(d), the Company shall retain the redemption money on trust for that Member (but without obligation to invest or earn or pay interest in respect or the same) until it receives those documents. The Company shall then pay the redemption money to the relevant Member as soon as reasonably practicable following receipt of those documents Redemption - the A ordinary shares are not liable to be redeemed.

❶ **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.

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

In accordance with Section 708 of the Companies Act 2006.

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Notice of cancellation of shares

5 Statement of capital (prescribed particulars of rights attached to shares) ❶

Class of share	E Ordinary Shares
Prescribed particulars	Voting - As regards voting Subject to articles 3 3(b), 6.5 and 6.7(b). the A Ordinary Shares, the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E 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 to vote on written resolutions, on a show of hands to exercise one vote and on a poll or written resolution in each case to exercise (i) in the case of the A Ordinary Shares, such number of votes per A Ordinary Share as shall equal, when multiplied by all of the A Ordinary Shares participating in the relevant poll or written resolution 49.9 per cent of the total voting rights exercised on such poll or written resolution and any votes which would, other than for the operation of this article 3 3(a)(f), have been allocated to the A Ordinary Shares, shall instead be allocated pro rata to the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares participating in the relevant poll or written resolution, (ii) in the case of the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares, such number of votes per Share as shall equal when multiplied by all of the B Ordinary Shares, C Ordinary Shares, the D Ordinary Shares and the E Ordinary Shares participating In the relevant poll or written resolution and aggregated with any votes allocated pursuant to the operation of articles 3.3(a)(i) 50.1 per cent of the total voting rights exercised on such poll or written resolution, and a Preference Share shall not confer on the holder thereof (in that capacity) any right to receive notice of and to attend, speak and vote at general meetings of the Company or to vote on written resolutions. Dividends - As regards income the Company shall pay to each of the holders of the Preference Shares, in priority to the holder of any other class of Share, a fixed cumulative (but non-compounding) preferential dividend at the rate of 5 per cent per annum on the amount for the time being paid up or credited as paid on the nominal value of each Preference Share held by him (Preference Dividend), (a) the Preference Dividend shall accrue from day to day from and including the date of issue of the Preference Shares to and including the date of redemption of the Preference Shares and shall be paid in arrears immediately prior to, and conditionally upon, the occurrence of a Sale or Listing, or on such earlier date as the Board (with Investor Approval) determines, (b) the Company may not distribute any profits in respect of any financial year unless and until (i) such distribution is permitted by the Banking Documents, (ii) all interest on the Investor Loan Notes and the Vendor Loan Notes in respect of such year and, in addition, any arrears of all or any of the same, have been paid in full and (iii) Investor Approval to such distribution shall have been obtained subject thereto, any profits which the Company may determine to distribute in respect of any financial year shall be applied (iv) first in paying to the holders of the Preference Shares any accrued but unpaid Preference Dividends thereon, (v) next, in paying to the holders of the E Ordinary Shares, an amount equal to £0.001 per E Ordinary Shares, (vi) next and subject thereto amongst the holders of the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares such that 51% of any such amount is received by the A Ordinary Shareholders (such amount to be distributed on a pro rata basis between the A Ordinary Shareholders) with the balancing 49% being received by the B Ordinary Shareholders and the C Ordinary Shareholders (such amount to be distributed on a pro rata basis between the B Ordinary Shareholders and the C Ordinary Shareholders) until such time as the holders of the A Ordinary Shares and the B Ordinary Shares and the C Ordinary Shares have received by way of distribution of income or capital pursuant to articles 3.1 and 3.2, an aggregate sum of £1 75 million, and (vii) subject thereto, any distributions shall be applied such that 51% of any such amount is received by the A Ordinary Shareholders (such amount to be distributed on a pro rate basis between the A Ordinary Shareholders) with the balancing 49% being received by the B Ordinary Shareholders, the C Ordinary Shareholders and the D Ordinary Shareholders (such amount to be distributed on a pro rata basis between the B Ordinary Shareholders, the C Ordinary Shareholders and the D Ordinary Shareholders).

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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.

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

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Notice of cancellation of shares

5 Statement of capital (prescribed particulars of rights attached to shares) ❶

Class of share	Preference Shares
Prescribed particulars	Voting - As regards voting Subject to articles 3 3(b), 6.5 and 6.7(b). the A Ordinary Shares, the B Ordinary Shares, the C Ordinary Shares and the D 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 to vote on written resolutions, on a show of hands to exercise one vote and on a poll or written resolution in each case to exercise (i) in the case of the A Ordinary Shares, such number of votes per A Ordinary Share as shall equal, when multiplied by all of the A Ordinary Shares participating in the relevant poll or written resolution 49.9 per cent of the total voting rights exercised on such poll or written resolution and any votes which would, other than for the operation of this article 3 3(a)(f), have been allocated to the A Ordinary Shares, shall instead be allocated pro rata to the B Ordinary Shares, the C Ordinary Shares and the D Ordinary Shares participating in the relevant poll or written resolution, (ii) in the case of the B Ordinary Shares, the C Ordinary Shares and the D Ordinary Shares, such number of votes per Share as shall equal when multiplied by all of the B Ordinary Shares, C Ordinary Shares and the D Ordinary Shares participating In the relevant poll or written resolution and aggregated with any votes allocated pursuant to the operation of articles 3.3(a)(i) 50.1 per cent of the total voting rights exercised on such poll or written resolution, and a Preference Share shall not confer on the holder thereof (in that capacity) any right to receive notice of and to attend, speak and vote at general meetings of the Company or to vote on written resolutions. 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