

SH10

Laserform

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 for**
You cannot use this form to give notice of particulars of class rights of a company without first doing this, please use

THURSDAY



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A19

11/06/2015

#195

COMPANIES HOUSE

1 Company details

Company number 0 8 7 7 3 8 5 9

Company name in full CORBIERE RENEWABLES LIMITED

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

All fields are mandatory unless specified or indicated by *

2 Date of variation of rights

Date of variation of rights d 2 8 m 0 1 y 2 0 y 1 5

3 Details of variation of rights

Please give details of the variation of rights attached to shares

Variation Please see continuation pages attached

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 *[Signature]*

X

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

① **Societas Europaea**
If the form is being filed on behalf of a Societas Europaea (SE), please delete 'director' and insert details of which organ of the SE the person signing has membership

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

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Variation

SHARE CAPITAL

4 1 Unless the context requires otherwise, references to Shares of a particular class shall include Shares created and/or issued after the date of adoption of the articles of association (the "Articles") and ranking *pari passu* in all respects (or in all respects except only as to the date from which those Shares rank for dividend) with the Shares of the relevant class then in issue

4 2 Except as provided in the Articles, the A Ordinary Shares and the B Ordinary Shares shall rank *pari passu* in all respects but shall constitute separate classes of Shares

4 3 The Directors are generally and unconditionally authorised, for the purposes of section 551 of the Act and generally, to exercise any power of the Company to

4.3 1 offer or allot,

4 3 2 grant rights to subscribe for or to convert any security into, and/or

4 3 3 otherwise deal in, or dispose of,

up to 10,000,000 A Ordinary Shares and up to 10,000,000 B Ordinary Shares

4 4 The authority referred to (above in Article 4 3) shall only apply insofar as the Company has not renewed, waived or revoked it by ordinary resolution and may only be exercised for a period of five years commencing on the date of adoption of the Articles, save that the Directors may make an offer or agreement which, or might, require Shares to be allotted after the expiry of such authority (and the Directors may allot Shares in pursuance of an offer or agreement as if such authority had not expired)

5 DIVIDENDS

5 1 The Company shall not declare or pay any dividend at any time whilst any investor holds any Shares

5 2 Regulations 30 and 34 of the Model Articles shall not apply

6. CAPITAL

6 1 On a return of assets on liquidation, capital reduction or otherwise (other than a conversion or purchase of Shares) (a **Capital Event**), the assets of the Company remaining after the payment of its liabilities shall be applied (to the extent that the Company is lawfully able to do so) in the following order of priority

A Ordinary Shares

First A 0 01%

Thereafter 99 99%

B Ordinary Shares

99 99%

0 01%

Where A = number of B Shares issued x B

Where B=

£1 25 if a Capital Event occurs within 4 years of the date of adoption of the Articles

£1 35 if a Capital Event occurs during the period from the fourth anniversary of adoption of the Articles to the fifth anniversary of the adoption of the Articles

£1 45 if a Capital Event occurs after 5 years of the date of adoption of the Articles

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	Please give details of the variation of rights attached to shares									
Variation	<p>less in each case the cumulative total of (a) the gross value of all receipts by the B Shareholders pursuant to a prior Capital Event and (b) the gross value of any proceeds received by a B Shareholder pursuant to a sale of his or her B Shares (other than to another holder of B Shares as at the date of adoption of the Articles)</p> <p>6 2 In the event of a Sale, the total of all and any form of consideration received or receivable by any of the Shareholders shall be allocated between the Shareholders so as to procure the following</p> <table><tr><th>A Ordinary Shares</th><th>B Ordinary Shares</th></tr><tr><td>First A</td><td>0 01%</td></tr><tr><td>Thereafter</td><td>99 99%</td></tr><tr><td></td><td>0 01%</td></tr></table> <p>Where A = number of B Shares issued x B</p> <p>Where B=</p> <p>£1 25 if a Sale occurs within 4 years of the date of adoption of the Articles</p> <p>£1 35 if a Sale occurs during the period from the fourth anniversary of adoption of the Articles to the fifth anniversary of the adoption of the Articles</p> <p>£1 45 if a Sale occurs after 5 years of the date of adoption of the Articles</p> <p>less in each case the cumulative total of (a) the gross value of all receipts by the B Shareholders pursuant to a prior Capital Event and (b) the gross value of any proceeds received by a B Shareholder pursuant to a sale of his or her B Shares (other than to another holder of B Shares as at the date of adoption of the Articles)</p> <p>6 3 On a Flotation, immediately prior to and conditional upon the relevant listing, the Shareholders shall enter into such reorganisation of the share capital of the Company as they may agree or, in default, as the Investors shall reasonably agree, to ensure that the Flotation Value is re-allocated between the Shareholders in the same proportion as Article 6 2 (above) would provide on a Sale at that Flotation Value</p> <p>6 4 Any distribution made in accordance with the provisions of Article 6 (above) shall be made in proportion to the number of shares of the relevant class held by the relevant Shareholders</p> <p>VOTING</p> <p>7 1 Shares in the Company shall confer on each Shareholder the right to receive notice of and to attend, speak and vote at all general meetings of the Company, and each Share shall carry one vote per Share</p> <p>7 2 Votes may be exercised</p> <p>7 2 1 on a show of hands by every Shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative or by a proxy (in which case, each Shareholder holding Shares with votes shall have one vote), or</p> <p>7 2 2 if demanded by any Shareholder, on a poll by every Shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative or by a proxy (in which case, each Shareholder holding Shares with votes shall have one vote for each such Share held)</p>	A Ordinary Shares	B Ordinary Shares	First A	0 01%	Thereafter	99 99%		0 01%	
A Ordinary Shares	B Ordinary Shares									
First A	0 01%									
Thereafter	99 99%									
	0 01%									

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Variation

DEFINITIONS

A Ordinary Shares. the A Ordinary Shares of £0.01 each in the capital of the Company,

Act means the Companies Act 2006,

Acting in Consent. has the meaning given to it in the City Code on Takeovers and Mergers,

B Ordinary Shares. the B Ordinary Shares of £0.01 each in the capital of the Company,

B Shareholder any holder of B Ordinary Shares from time to time,

Flotation: either the admission of any share of any class of the Company to the Official List of the UK Listing Authority or AIM or any other recognised investment exchange (as defined in Section 285 of the Financial Services and Markets Act 2000,

Flotation Value: the value of the issued Shares on a Flotation (which shall, where appropriate, include shares deriving therefrom on any capital reorganisation effected prior to the Flotation) calculated as the market value of the Shares (excluding any shares to be subscribed and issued on such Flotation) determined by the price per share at which such shares are to be offered for sale, placed or otherwise marketed pursuant to arrangements relating to the Flotation as determined by the merchant bank (or, if none, the broker) appointed by the Company in connection with the Flotation;

Investors: the individual investors who subscribe for B Ordinary Shares pursuant to an information memorandum issued by Downing as at the date of the adoption of the Articles, acting by their nominees from time to time and their Permitted Transferees, in each case for such time as they remain a Shareholder,

Sale the transfer of shares to any bona fide third party or group or bona fide third parties who are connected or Acting in Consent so as to increase their interests to fifty per cent (50%) or more of the Shares (where such interests in such shares shall be continued in accordance with sections 820-825 of the Act), and

Shares the A ordinary shares and B ordinary shares from time to time

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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 Fred Rush

Company name Birketts LLP

Address Thirty Station Road

Post town Cambridge

County/Region Cambridgeshire

Postcode C B 1 2 R E

Country England

DX DX131969 Cambridge 6

Telephone 01223 326600



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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

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

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



Further information

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

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