

SH14

Notice of redenomination



Companies House

☒ **What this form is for**
You may use this form to give notice
of redenomination of shares

☐ **What this form is NOT for**
You cannot use this form to give
notice of a reduction of capital
following redenomination. To
this, please use form SH15

THURSDAY



L5MCE68Z

LD4

22/12/2016

#61

COMPANIES HOUSE

1 Company details

Company number 0 9 0 1 9 4 1 7

Company name in full EMERALD TOPCO 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 resolution passed

Resolution date d 0 d 9 m 1 m 2 y 2 y 0 y 1 y 6

3 Shares redenominated

| Class of shares (E.g. Ordinary/Preference etc.) | Number of shares redenominated | Existing nominal value of each share | New nominal value of each share ❶ |
|--|-----------------------------------|---|--------------------------------------|
| A Ordinary | 690,072 | £0 01 | US\$ 0 0126 |
| B Ordinary | 89,928 | £0 10 | US\$ 0 126 |
| C Ordinary | 37,883 | £0 10 | US\$ 0 126 |
| D Ordinary | 164,673 | £0 10 | US\$ 0 126 |
| Preference | 9,120,675 | £0 001 | US\$ 0 00126 |
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❶ The new nominal value of the shares must be calculated by translating the aggregate (total) nominal value of all the shares of that class into the new currency (at the rate of exchange specified in the resolution) and dividing that amount by the number of shares in the class

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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 total share capital following the redenomination.

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 | | | | |
| US\$ | See continuation page | | | |
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| Totals | | | | |
| Currency table B | | | | |
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| Totals | | | | |
| Currency table C | | | | |
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| | | | | |
| Totals | | | | |
| Totals (including continuation pages) | | Total number of shares | Total aggregate nominal value ❶ | Total aggregate amount unpaid ❶ |
| | | | | |

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 | SEE CONTINUATION SHEET |
| Prescribed particulars ① | SEE ATTACHED CONTINUATION SHEET FOR PARTICULARS OF A ORDINARY, B ORDINARY, C ORDINARY, D ORDINARY AND PREFERENCE SHARES |
| Class of share | |
| Prescribed particulars ① | |
| Class of share | |
| Prescribed particulars ① | |

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

A separate table must be used for each class of share

Continuation pages

Please use a Statement of Capital continuation page if necessary

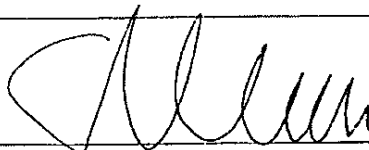
6**Signature**

I am signing this form on behalf of the company

Signature

Signature

X



X

This form may be signed by
 Director 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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**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 | Ian Kirwan |
| Company name | Kirkland & Ellis International LLP |
| Address | 30 St Mary Axe |
| Post town | London |
| County/Region | |
| Postcode | E C 3 A 8 A F |
| Country | UK |
| DX | |
| Telephone | 020 7469 2332 |

**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 the resolution was passed in 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

SH14 - continuation page

Notice of redenomination

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 |
|--|--|------------------|--|--|
| US\$ | A Ordinary | 690,072 | 8,694 9072 | |
| US\$ | B Ordinary | 89,928 | 11,330 928 | |
| US\$ | C Ordinary | 37,883 | 4,773 258 | |
| US\$ | D Ordinary | 164,673 | 20,748 798 | |
| US\$ | Preference | 9,120,675 | 11,492 0505 | |
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| Totals | | 10,103,231 | US\$ 57,039 9417 | Nil |

SH14 - continuation page

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| 5 | Statement of capital (prescribed particulars of rights attached to shares) | |
|-----------------------------|--|--|
| Class of share | SEE ATTACHED CONTINUATION SHEET | |
| Prescribed particulars ① | | |

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

A separate table must be used for each class of share

SH01- CONTINUATION PAGE

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

Defined terms used in this Continuation Page shall have the meaning given to them in the articles of association of Emerald Topco Limited (the "Articles").

Class of share

A Ordinary, B Ordinary, C Ordinary, D Ordinary Shares, Preference Shares

Prescribed particulars

a. Voting rights

The voting rights attached to each class of Shares shall be as set out in this Article:

on a written resolution, every Shareholder holding one or more A Ordinary Shares or B Ordinary Shares or C Ordinary Share on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have one vote for each A Ordinary Share, one vote for each B Ordinary Share and two votes for each C Ordinary Share held by him;

on a resolution to be passed at a general meeting of the Company on a show of hands, every qualifying person (as defined in section 318(3) of the Act) present shall, subject to section 323(4) of the Act, have one vote, save that, subject always to the provisions of Article 7.3 and Article 7.5, a member, as defined in section 318(3) (a) of the Act, who only holds Preference Shares or only holds D Ordinary Shares shall not count as a qualifying person for the purposes of Article 7.1.2; and

on a resolution to be passed at a general meeting of the Company on a poll, every Shareholder holding one or more A Ordinary Shares or B Ordinary Shares or C Ordinary Shares, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have one vote for each A Ordinary Share, one vote for each B Ordinary Share and two votes for each C Ordinary Share of which he is the holder.

If at any time a Default Event has occurred and the Investors by an Investor Direction so direct, then:

the B Ordinary Shares, C Ordinary Shares and any A Ordinary Shares held by any person who is not an Investor shall cease to entitle each holder thereof to vote on any written resolution of the Company or of the holders of any class of Shares in the Company or to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting,

the Preference Shares held by the Investors shall entitle each holder thereof to vote on any written resolution of the Company and to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company and at any separate class meeting; and

new shares in the Company may be issued, ranking ahead of or pari passu with any class of Shares, without the consent of the holders of such class or classes of Shares.

The provisions of Article 7.2 shall continue for so long as the breach or failure giving rise to the Default Event subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill arrangements or similar agreement with any person).

For the avoidance of doubt, the provisions in Article 7.2 shall enable the holders of any A Ordinary Shares and Preference Shares in issue from time to time who are Investors to:

consent to the holding of a general meeting of the Company or separate class meeting on short notice pursuant to the Act on the basis that such holders would constitute the only Shareholders who would be entitled to attend and vote at the general meeting and/or separate class meeting; and

pass written resolutions of the Company and/or a separate class pursuant to the Act, on the basis that such holders would constitute the only Shareholders who would be entitled to vote on a written resolution and/or class written resolution.

The provisions of Article 7.6 shall apply (unless the Investors by an Investor Direction direct otherwise) if at any time:

any Shareholder or his Permitted Transferee (other than an Investor) is in the reasonable opinion of the Majority Investors in breach of any of the Equity Documents (without prejudice to the provisions of Article 11.3) and such breach (where capable of being remedied) has not been remedied (without any cost, loss or expense to any Group Company and/or any Investor) within 10 Business Days of the Shareholder being notified of such breach;

any Group Company is entitled to terminate any contract of employment by reason of a repudiatory breach thereof by an employee who is a Shareholder or whose Permitted Transferees are Shareholders or who is otherwise entitled to Shares held by a nominee or trustee on his behalf; or

any person becomes a Leaver.

Notwithstanding any other provisions of these Articles, if the provisions of this Article apply:

the Shares which any such person referred to in Article 7.5 holds or to which he is entitled;

any Shares formerly held by such person which have been transferred either in breach of the provisions of these Articles or in accordance with Article 12 (Permitted Transfers); and

any Shares formerly held by a Family Member of such person referred to in Article 7.5 or the trustee of a Family Trust of such person referred to in Article 7.5 which have been transferred either in breach of the provisions of these Articles or in accordance with Article 12 (Permitted Transfers);

shall immediately cease to entitle the holders thereof to vote on any written resolution of the Company or of the holders of any class of Shares in the Company and to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting.

The provisions of Article 7.6 shall continue:

in the case of Article 7.6.1, for so long as such breach subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill arrangement or similar agreement with any person); or

in the case of Articles 7.6.2 and 7.6.3, until such time as such person, and any Permitted Transferee of such person under Articles 12.1.1 and 12.2.2, ceases to be a Shareholder.

Subject to Article 7.2, the Preference Shares will entitle the holders thereof to:

receive a copy of any written resolution circulated to eligible members under the Act at the same time as the resolution is so circulated but not to vote on such a resolution; and

receive notice of all general meetings but not to attend or vote at any general meeting.

For the avoidance of doubt, the D Ordinary Shares and the Deferred Shares do not carry any voting rights and the holders thereof are not entitled to:

receive a copy of any written resolution circulated to eligible members under the Act at the same time as the resolution is so circulated; and

receive notice of all general meetings and to attend any general meeting.

b. Dividend rights

Subject to (i) the Board recommending payment of the same (ii) Investor Consent and (iii) the remaining provisions of Article 5, (including any prior payment of any Preference Dividend due under Article 5.2) any Available Profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the Equity Shares (pari passu as if the same constituted one class of share) according to the number of such Shares held by the relevant Shareholder at the relevant time.

The Company shall, without resolution of the Board or of the Company in general meeting and before application of any profits to reserve or for any other purpose, accrue in respect of each Preference Share a fixed cumulative preferential dividend at the annual rate of 10% of the Issue Price per Share (excluding any associated tax credit) compounded annually on the 1 July in each year which shall accrue daily and be calculated in respect of the period to such date assuming a 365-day year (the "Preference Dividend").

The Preference Dividend shall (unless directed to the contrary by an Investor Direction) be paid on the earlier of: (i) an Exit, (ii) the date falling 10 years after the Completion Date, (iii) a Redemption Default Event or (iv) the date of any earlier redemption of the relevant Shares, to the person registered as the holder of the relevant Share or Shares on that date and shall be deemed to accrue from day to day after as well as before the commencement of a Winding-Up and shall therefore be payable by a liquidator in respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.

The Preference Dividend shall, provided the Company has sufficient Available Profits out of which to pay the same and notwithstanding that such dividend is expressed to be cumulative, automatically become a debt due from and immediately payable by the Company on the relevant payment date specified in Article 5.3. If and to the extent that the debt so constituted is not paid in full on the payment date concerned, the unpaid amount shall carry interest at the Interest Rate in respect of the period from and including the payment date concerned to the date of actual payment.

If the Company is unable to pay in full on the due date any Preference Dividend by reason of having insufficient Available Profits then it shall on such date pay the same to the extent that it is lawfully able to do so and the unpaid amount shall carry interest at the Interest Rate in respect of the period from and including the payment date concerned down to and including the date of actual payment. Such interest shall accumulate and form part of the Preference Dividend to which it relates. It shall not therefore become payable until the Company has sufficient Available Profits with which to pay the relevant Preference Dividend

Where by reason of the Company having had insufficient Available Profits it is in arrears with the payment of any Preference Dividend, the first Available Profits arising thereafter shall be applied first, in or towards paying off all accruals and/or unpaid amounts of Preference Dividend and thereafter in or towards redeeming all Preference Shares which have not been redeemed on or by the due date for redemption in accordance with Article 8 (Redemption Rights).

The Company shall procure (so far as it is able) that each of its subsidiaries and each of its subsidiary undertakings which has Available Profits shall from time to time declare and pay to the Company (or, as the case may be, the relevant Group Company that is its immediate holding company or parent undertaking) such dividends as are necessary to permit lawful and prompt payment by the Company of the Preference Dividends and the redemption of any Preference Shares on their due date for redemption.

The Deferred Shares shall carry no right to participate in any dividend or distribution.

c. Return of capital rights

The rights as regards return of capital attaching to each class of Shares shall be as set out in this Article.

On a return of capital on liquidation or otherwise (except on redemption or purchase by the Company of any Shares), the surplus assets of the Company remaining after the payment of its liabilities and all other payments to be made in priority (including, for the avoidance of doubt, any debts arising from non-payment of Preference Dividends and all other sums payable in priority) shall be applied in the following order:

in priority to any payments to be made pursuant to Article 6.2.2, in paying to each holder of Preference Shares in respect of each Preference Share of which it is the holder, an amount equal to (i) 100% of the Issue Price thereof and (ii) the aggregate amount of any accruals and/or unpaid amounts of Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being insufficient Available Profits); and

the balance of assets (if any) after all payments to be made in priority shall be distributed amongst the holders of the Equity Shares (pari passu as if the same constituted one class of Share) according to the number of such Equity Shares held by the relevant Shareholders at the relevant time; and

after the distribution of the first £1,000,000,000 of such assets under Articles 6.2.1 and 6.2.2, holders of the Deferred Shares shall be

entitled to receive an amount equal to the nominal value thereof and thereafter, any balance of such assets shall be distributed in the same manner as under Article 6.2.2 above

For the avoidance of doubt, the fact that any Ordinary Shares have ceased to be entitled to vote pursuant to Article 7.2 or Article 7.6 at that time shall not in itself affect their entitlement to receive any amount pursuant to Article 6.2.

d. Redemption rights

The Preference Shares shall, subject to any restrictions set out in the Act, be redeemed as follows:

the Company shall (unless directed to the contrary by an Investor Direction) redeem all the Preference Shares then in issue immediately prior to an Exit or, if earlier:

the date falling 10 years after the Completion Date; or

on the occurrence of a Redemption Default Event; or

the Company may, with Investor Consent, at any time on not less than 25 Business Days' notice in writing to the holders of Preference Shares, redeem such total number of Preference Shares as is specified in such notice.

Where Preference Shares are to be redeemed in accordance with Article 8.1, the Company shall give to the holders of the Preference Shares falling to be redeemed prior notice in writing of the redemption (a "Company Redemption Notice"). The Company Redemption Notice shall specify the particular Preference Shares to be redeemed and the date fixed for redemption (which, in the case of a redemption immediately prior to an Exit, shall be the expected date for redemption) and shall be given not less than 20 nor more than 28 Business Days prior to the date fixed for redemption. In the case of a redemption immediately prior to an Exit, the Company Redemption Notice shall be conditional on such Exit occurring within one month of the date fixed for redemption, failing which the Company Redemption Notice shall be revoked.

Notwithstanding Article 8.1, the holders of more than 50% in number of the Preference Shares in issue at the relevant time may at any time require the Company, by serving on it a notice (a "Shareholder Redemption Notice"), to redeem such amount of Preference Shares as is specified in the Shareholder Redemption Notice. Any redemption of Preference Shares pursuant to Article 8.3 shall (unless an Investor Consent and a Manager Consent agree otherwise) be a redemption from all

holders of Preference Shares pro rata to the number of Preference Shares they hold.

The holders of more than 50% in number of the Preference Shares in issue at the relevant time shall be entitled to withdraw the Shareholder Redemption Notice if they serve the Company with written notice to that effect before the redemption takes place.

Where a Shareholder Redemption Notice has been duly given, the Company shall be obliged, subject to having sufficient Available Profits with which to redeem the same, to redeem the Preference Shares specified in the Shareholder Redemption Notice on the first Business Day following the receipt of such notice (which day shall be the date fixed for redemption)

If the Company is unable, because of having insufficient Available Profits or because of the provisions of Article 30 (Overriding Provisions), to redeem in full the relevant number of Preference Shares on the date fixed for redemption, the Company shall redeem as many of such Preference Shares as can lawfully and properly be redeemed and the Company shall redeem the balance as soon as it is lawfully and properly able to do so.

If the Company is at any time redeeming fewer than all the Preference Shares from time to time in issue, the number of Shares to be redeemed shall (subject to any contrary requirements in a Shareholder Redemption Notice) be apportioned between those holders of the Preference Shares then in issue pro rata according to the number of Preference Shares held by them respectively at the date fixed for redemption.

On the date fixed for redemption, each of the holders of the Preference Shares falling to be redeemed shall be bound to deliver to the Company, at the Company's registered office, the certificate(s) for such Preference Shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) in order that the same may be cancelled. Upon such delivery, the Company shall pay to the holder (or, in the case of any joint holders, to the holder whose name stands first in the Company's register of members in respect of such Shares) the amount due to it in respect of such redemption against delivery of a proper receipt for the redemption monies

If any certificate delivered to the Company pursuant to Article 8.8 includes any Preference Shares not falling to be redeemed on the date fixed for redemption, a new certificate in respect of those Shares shall be issued to the holder(s) thereof as soon as practicable thereafter (and, in any event, within 20 Business Days thereafter).

There shall be paid on the redemption of each Preference Share an amount equal to:

100% of the Issue Price thereof; and

all accruals and/or unpaid amounts of Preference Dividend in respect thereof, calculated down to and including the date of actual payment;

and such aggregate amount shall, subject to the Company having Available Profits or other monies which may be lawfully applied for such redemption, at that time become a debt due from and immediately payable by the Company to the holders of such Preference Shares.

If the Company is unable to pay the amounts referred to in Article 8.10 in full on a date fixed for redemption by reason of having insufficient Available Profits or not having other monies which may be lawfully applied for such redemption, then the amount so unpaid shall be increased by an amount equal to the interest which would have accrued had interest on the unpaid amount been charged at the Interest Rate in respect of the period from and including the due date down to and including the date of actual payment and shall be paid as soon thereafter as, and to the extent that, Available Profits or other monies that may lawfully be applied for such redemption have arisen.

If the Company fails or is unable to redeem any of the Preference Shares in full on the date due for redemption for any reason whatsoever, all Available Profits (or other monies which may lawfully be applied for the purpose of redeeming Shares) shall be applied in the order of priority specified in Article 5.6.