

**Return of Allotment of Shares**Company Name: **TRAVELNEST LIMITED**Company Number: **09141571**Received for filing in Electronic Format on the: **26/09/2023**

XCCUQHMO

**Shares Allotted (including bonus shares)**

Date or period during which shares are allotted	From	To
	<b>21/09/2023</b>	<b>21/09/2023</b>

<b>Class of Shares:</b>	<b>A-4</b>	Number allotted	<b>462530</b>
	<b>PREFERRED</b>	Nominal value of each share	<b>0.001</b>
	<b>ORDINARY</b>	Amount paid:	<b>1.259367</b>
Currency:	<b>GBP</b>	Amount unpaid:	<b>0</b>

No shares allotted other than for cash

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# Statement of Capital (Share Capital)

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Class of Shares:	A	Number allotted	7689126
	ORDINARY	Aggregate nominal value:	7689.126
Currency:	GBP		
Prescribed particulars			

(A) ON A SHOW OF HANDS EACH MEMBER HOLDING A ORDINARY SHARES HAS ONE VOTE AND ON A POLL EACH MEMBER HOLDING A ORDINARY SHARES HAS ONE VOTE FOR EACH A ORDINARY SHARE HELD. THE HOLDERS OF A ORDINARY SHARES AND THE HOLDERS OF PREFERRED ORDINARY SHARES SHALL VOTE TOGETHER AS THOUGH THEY CONSTITUTED ONE CLASS OF SHARES. (B) NO DIVIDEND SHALL BE PAID ON ANY EQUITY SHARE WITHOUT THE APPROVAL OF THE BOARD AND INVESTOR CONSENT. SUBJECT TO THE FOREGOING, ANY PROFITS WHICH THE DIRECTORS MAY LAWFULLY DETERMINE TO DISTRIBUTE IN RESPECT OF ANY FINANCIAL YEAR SHALL BE DISTRIBUTED TO THE HOLDERS OF EQUITY SHARES PRO RATA ACCORDING TO THE NUMBER OF EQUITY SHARES HELD BY THEM. (C) UPON A CAPITAL DISTRIBUTION EVENT OR A SHARE SALE, THE EXIT PROCEEDS (WHEN AVAILABLE) SHALL BE DISTRIBUTED AMONG THE SHAREHOLDERS OF THE COMPANY AS AT THE DATE ON WHICH THE CAPITAL DISTRIBUTION EVENT OR COMPLETION OF THE SHARE SALE (AS THE CASE MAY BE) TAKES PLACE, AS FOLLOWS: (I) SUBJECT TO (II) BELOW, IN PAYING TO THE HOLDERS OF THE EQUITY SHARES AN AMOUNT WHICH IS EQUAL TO THEIR PRO RATA ENTITLEMENT TO THE EXIT PROCEEDS BY REFERENCE TO THE NUMBER OF EQUITY SHARES (ON A PARI PASSU BASIS); (II) IN THE EVENT THE PAYMENT IN (I) ABOVE WOULD RESULT IN THE PAYMENT TO EACH PREFERRED ORDINARY SHAREHOLDER BEING AN AMOUNT WHICH IS LESS THAN THE PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT FOR EACH PREFERRED ORDINARY SHARE HELD, THE EXIT PROCEEDS SHALL INSTEAD BE ALLOCATED AS FOLLOWS: (A) FIRST, IN PRIORITY TO ANY PAYMENT TO THE HOLDERS OF ANY OTHER SHARES, IN PAYING TO THE HOLDERS OF THE PREFERRED ORDINARY SHARES IN RESPECT OF EACH PREFERRED ORDINARY SHARE HELD, THE PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT AND, IF THERE IS A SHORTFALL OF EXIT PROCEEDS REMAINING TO SATISFY SUCH PAYMENTS IN FULL, THE EXIT PROCEEDS SHALL BE DISTRIBUTED TO THE HOLDERS OF THE PREFERRED ORDINARY SHARES PRO RATA TO THE AGGREGATE AMOUNTS DUE UNDER THIS PARAGRAPH (II) (A) TO EACH SUCH PREFERRED ORDINARY SHARE HELD; AND (B) SECOND, IN PRIORITY TO ANY PAYMENT TO THE HOLDERS OF ANY OTHER SHARES (AFTER THE PAYMENT IN PARAGRAPH (II)(A) ABOVE), IN PAYING TO THE HOLDERS OF THE A ORDINARY SHARES AN AMOUNT WHICH IS EQUAL TO THEIR PRO RATA ENTITLEMENT TO THE RELEVANT PROCEEDS BY REFERENCE TO THE NUMBER OF EQUITY SHARES (ON A PARI PASSU BASIS). (D) THE SHARES DO NOT OFFER ANY RIGHTS OF REDEMPTION.

<b>Class of Shares:</b>	<b>A-1</b>	Number allotted	<b>6411133</b>
	<b>PREFERRED</b>	Aggregate nominal value:	<b>6411.133</b>
	<b>ORDINARY</b>		
Currency:	<b>GBP</b>		
Prescribed particulars			

(A) ON A SHOW OF HANDS EACH MEMBER HOLDING A PREFERRED ORDINARY SHARES HAS ONE VOTE AND ON A POLL EACH MEMBER HOLDING A PREFERRED ORDINARY SHARES HAS ONE VOTE FOR EACH A PREFERRED ORDINARY SHARE HELD. (B) NO DIVIDEND SHALL BE PAID ON ANY EQUITY SHARE WITHOUT BOARD APPROVAL AND INVESTOR CONSENT. SUBJECT TO THE FOREGOING, ANY PROFITS WHICH THE DIRECTORS MAY LAWFULLY DETERMINE TO DISTRIBUTE IN RESPECT OF ANY FINANCIAL YEAR SHALL BE DISTRIBUTED TO THE EQUITY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF EQUITY SHARES HELD BY THEM. (C) UPON A CAPITAL DISTRIBUTION EVENT OR A SHARE SALE, THE EXIT PROCEEDSShall be distributed among the SHAREHOLDERS AS AT THE DATE ON WHICH THE CAPITAL DISTRIBUTION EVENT OR COMPLETION OF THE SHARE SALE TAKES PLACE, AS FOLLOWS: (I) IN PAYING TO THE HOLDERS OF THE A PREFERRED ORDINARY SHARES A SUM EQUAL TO THE A PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT OF ALL THE A PREFERRED ORDINARY SHARES IN ISSUE AT THE RELEVANT TIME SUCH THAT EACH A PREFERRED ORDINARY SHAREHOLDER RECEIVES IN RESPECT OF EACH A PREFERRED ORDINARY SHARE HELD THE A PREFERRED ORDINARY SUBSCRIPTION AMOUNT OF THAT A PREFERRED ORDINARY SHARE PROVIDING THAT, WHERE THERE ARE INSUFFICIENT EXIT PROCEEDS, THE EXIT PROCEEDS SHALL BE DISTRIBUTED TO THE A PREFERRED ORDINARY SHAREHOLDERS PRO RATA; (II) IN PAYING A SUM EQUAL TO £X PLUS £100 (WHERE X IS AN AMOUNT EQUAL TO THE AGGREGATE PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT OF ALL THE PREFERRED ORDINARY SHARES IN ISSUE AT THE RELEVANT TIME) TO BE DISTRIBUTED: (A) 0.0001% TO THE ORDINARY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF ORDINARY SHARES HELD; AND (B) AS TO THE BALANCE TO THE PREFERRED ORDINARY SHAREHOLDERS SUCH THAT EACH PREFERRED ORDINARY SHAREHOLDER RECEIVES IN RESPECT OF EACH PREFERRED ORDINARY SHARE HELD THE PREFERRED ORDINARY SUBSCRIPTION AMOUNT OF THAT PREFERRED ORDINARY SHARE, PROVIDING THAT, WHERE THERE ARE INSUFFICIENT EXIT PROCEEDS, THE EXIT PROCEEDS SHALL BE DISTRIBUTED TO THE PREFERRED ORDINARY SHAREHOLDERS AND ORDINARY SHAREHOLDERS PRO RATA; (III) THEREAFTER THE BALANCE OF THE EXIT PROCEEDS, IF ANY, SHALL BE DISTRIBUTED: (A) AS TO 0.0001% TO THE PREFERRED ORDINARY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF PREFERRED ORDINARY SHARES HELD; AND (B) AS TO THE BALANCE TO THE ORDINARY SHAREHOLDERS (INCLUDING ANY ORDINARY SHARES ARISING FROM CONVERSION OF PREFERRED ORDINARY SHARES PURSUANT TO ARTICLE 44) ON A PRO RATA BASIS ACCORDING TO THE NUMBER OF SUCH SHARES HELD AS IF THEY CONSTITUTED ONE SHARE CLASS IMMEDIATELY PRIOR TO THE CAPITAL DISTRIBUTION EVENT OR THE

SHARE SALE PROVIDED ALWAYS THAT, IF ON A CAPITAL DISTRIBUTION EVENT OR A SHARE SALE AN A PREFERRED ORDINARY SHAREHOLDER OR A PREFERRED ORDINARY SHAREHOLDER WOULD RECEIVE WITH RESPECT TO ANY A PREFERRED ORDINARY SHARE OR ANY PREFERRED ORDINARY SHARE HELD BY IT AN AMOUNT PER SUCH A PREFERRED ORDINARY SHARE OR PREFERRED ORDINARY SHARE GREATER THAN THE A PREFERRED ORDINARY SUBSCRIPTION AMOUNT AND/OR PREFERRED ORDINARY SUBSCRIPTION AMOUNT FOR SUCH A PREFERRED ORDINARY SHARE OR PREFERRED ORDINARY SHARE IF SUCH A PREFERRED ORDINARY SHARE OR PREFERRED ORDINARY SHARE HAD, IMMEDIATELY PRIOR TO THE CAPITAL DISTRIBUTION EVENT OR A SHARE SALE, BEEN CONVERTED INTO AN ORDINARY SHARE PURSUANT TO ARTICLE 44 (THE "AS- CONVERTED AMOUNT"), THEN SUCH A PREFERRED ORDINARY SHAREHOLDER OR PREFERRED ORDINARY SHAREHOLDER SHALL INSTEAD RECEIVE THE AS-CONVERTED AMOUNT WITH RESPECT TO SUCH A PREFERRED ORDINARY SHARE AND/OR PREFERRED ORDINARY SHARE AND NOT THE RELEVANT A PREFERRED ORDINARY SUBSCRIPTION AMOUNT AND/OR PREFERRED ORDINARY SUBSCRIPTION AMOUNT. (D) ANY SHARES MAY BE ISSUED ON THE TERMS THAT THEY ARE, OR AT THE OPTION OF THE COMPANY OR THE HOLDER ARE LIABLE, TO BE REDEEMED AND THE DIRECTORS SHALL BE AUTHORISED TO DETERMINE THE TERMS, CONDITIONS AND MANNER OF REDEMPTION OF SUCH SHARES.

Class of Shares:	A-2	Number allotted	231081
	PREFERRED	Aggregate nominal value:	231.081
	ORDINARY		
Currency:	GBP		
Prescribed particulars			

(A) ON A SHOW OF HANDS EACH MEMBER HOLDING A PREFERRED ORDINARY SHARES HAS ONE VOTE AND ON A POLL EACH MEMBER HOLDING A PREFERRED ORDINARY SHARES HAS ONE VOTE FOR EACH A PREFERRED ORDINARY SHARE HELD. (B) NO DIVIDEND SHALL BE PAID ON ANY EQUITY SHARE WITHOUT BOARD APPROVAL AND INVESTOR CONSENT. SUBJECT TO THE FOREGOING, ANY PROFITS WHICH THE DIRECTORS MAY LAWFULLY DETERMINE TO DISTRIBUTE IN RESPECT OF ANY FINANCIAL YEAR SHALL BE DISTRIBUTED TO THE EQUITY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF EQUITY SHARES HELD BY THEM. (C) UPON A CAPITAL DISTRIBUTION EVENT OR A SHARE SALE, THE EXIT PROCEEDS SHALL BE DISTRIBUTED AMONG THE SHAREHOLDERS AS AT THE DATE ON WHICH THE CAPITAL DISTRIBUTION EVENT OR COMPLETION OF THE SHARE SALE TAKES PLACE, AS FOLLOWS: (I) IN PAYING TO THE HOLDERS OF THE A PREFERRED ORDINARY SHARES A SUM EQUAL TO THE A PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT OF ALL THE A PREFERRED ORDINARY SHARES IN ISSUE AT THE RELEVANT TIME SUCH THAT EACH A PREFERRED ORDINARY SHAREHOLDER RECEIVES IN RESPECT OF EACH A PREFERRED ORDINARY SHARE HELD THE A PREFERRED ORDINARY SUBSCRIPTION AMOUNT OF THAT A PREFERRED ORDINARY SHARE PROVIDING THAT, WHERE THERE ARE INSUFFICIENT EXIT PROCEEDS, THE EXIT PROCEEDS SHALL BE DISTRIBUTED TO THE A PREFERRED ORDINARY SHAREHOLDERS PRO RATA; (II) IN PAYING A SUM EQUAL TO £X PLUS £100 (WHERE X IS AN AMOUNT EQUAL TO THE AGGREGATE PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT OF ALL THE PREFERRED ORDINARY SHARES IN ISSUE AT THE RELEVANT TIME) TO BE DISTRIBUTED: (A) 0.0001% TO THE ORDINARY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF ORDINARY SHARES HELD; AND (B) AS TO THE BALANCE TO THE PREFERRED ORDINARY SHAREHOLDERS SUCH THAT EACH PREFERRED ORDINARY SHAREHOLDER RECEIVES IN RESPECT OF EACH PREFERRED ORDINARY SHARE HELD THE PREFERRED ORDINARY SUBSCRIPTION AMOUNT OF THAT PREFERRED ORDINARY SHARE, PROVIDING THAT, WHERE THERE ARE INSUFFICIENT EXIT PROCEEDS, THE EXIT PROCEEDS SHALL BE DISTRIBUTED TO THE PREFERRED ORDINARY SHAREHOLDERS AND ORDINARY SHAREHOLDERS PRO RATA; (III) THEREAFTER THE BALANCE OF THE EXIT PROCEEDS, IF ANY, SHALL BE DISTRIBUTED: (A) AS TO 0.0001% TO THE PREFERRED ORDINARY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF PREFERRED ORDINARY SHARES HELD; AND (B) AS TO THE BALANCE TO THE ORDINARY SHAREHOLDERS (INCLUDING ANY ORDINARY SHARES ARISING FROM CONVERSION OF PREFERRED ORDINARY SHARES PURSUANT TO ARTICLE 44) ON A PRO RATA BASIS ACCORDING TO THE NUMBER OF SUCH SHARES HELD AS IF THEY CONSTITUTED ONE SHARE CLASS IMMEDIATELY PRIOR TO THE CAPITAL DISTRIBUTION EVENT OR THE

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Class of Shares:	A-3	Number allotted	1359961
	PREFERRED	Aggregate nominal value:	1359.961
	ORDINARY		
Currency:	GBP		
Prescribed particulars			



(A) ON A SHOW OF HANDS EACH MEMBER HOLDING A PREFERRED ORDINARY SHARES HAS ONE VOTE AND ON A POLL EACH MEMBER HOLDING A PREFERRED ORDINARY SHARES HAS ONE VOTE FOR EACH A PREFERRED ORDINARY SHARE HELD. (B) NO DIVIDEND SHALL BE PAID ON ANY EQUITY SHARE WITHOUT BOARD APPROVAL AND INVESTOR CONSENT. SUBJECT TO THE FOREGOING, ANY PROFITS WHICH THE DIRECTORS MAY LAWFULLY DETERMINE TO DISTRIBUTE IN RESPECT OF ANY FINANCIAL YEAR SHALL BE DISTRIBUTED TO THE EQUITY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF EQUITY SHARES HELD BY THEM. (C) UPON A CAPITAL DISTRIBUTION EVENT OR A SHARE SALE, THE EXIT PROCEEDS SHALL BE DISTRIBUTED AMONG THE SHAREHOLDERS AS AT THE DATE ON WHICH THE CAPITAL DISTRIBUTION EVENT OR COMPLETION OF THE SHARE SALE TAKES PLACE, AS FOLLOWS: (I) IN PAYING TO THE HOLDERS OF THE A PREFERRED ORDINARY SHARES A SUM EQUAL TO THE A PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT OF ALL THE A PREFERRED ORDINARY SHARES IN ISSUE AT THE RELEVANT TIME SUCH THAT EACH A PREFERRED ORDINARY SHAREHOLDER RECEIVES IN RESPECT OF EACH A PREFERRED ORDINARY SHARE HELD THE A PREFERRED ORDINARY SUBSCRIPTION AMOUNT OF THAT A PREFERRED ORDINARY SHARE PROVIDING THAT, WHERE THERE ARE INSUFFICIENT EXIT PROCEEDS, THE EXIT PROCEEDS SHALL BE DISTRIBUTED TO THE A PREFERRED ORDINARY SHAREHOLDERS PRO RATA; (II) IN PAYING A SUM EQUAL TO £X PLUS £100 (WHERE X IS AN AMOUNT EQUAL TO THE AGGREGATE PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT OF ALL THE PREFERRED ORDINARY SHARES IN ISSUE AT THE RELEVANT TIME) TO BE DISTRIBUTED: (A) 0.0001% TO THE ORDINARY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF ORDINARY SHARES HELD; AND (B) AS TO THE BALANCE TO THE PREFERRED ORDINARY SHAREHOLDERS SUCH THAT EACH PREFERRED ORDINARY SHAREHOLDER RECEIVES IN RESPECT OF EACH PREFERRED ORDINARY SHARE HELD THE PREFERRED ORDINARY SUBSCRIPTION AMOUNT OF THAT PREFERRED ORDINARY SHARE, PROVIDING THAT, WHERE THERE ARE INSUFFICIENT EXIT PROCEEDS, THE EXIT PROCEEDS SHALL BE DISTRIBUTED TO THE PREFERRED ORDINARY SHAREHOLDERS AND ORDINARY SHAREHOLDERS PRO RATA; (III) THEREAFTER THE BALANCE OF THE EXIT PROCEEDS, IF ANY, SHALL BE DISTRIBUTED: (A) AS TO 0.0001% TO THE PREFERRED ORDINARY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF PREFERRED ORDINARY SHARES HELD; AND (B) AS TO THE BALANCE TO THE ORDINARY SHAREHOLDERS (INCLUDING ANY ORDINARY SHARES ARISING FROM CONVERSION OF PREFERRED ORDINARY SHARES PURSUANT TO ARTICLE 44) ON A PRO RATA BASIS ACCORDING TO THE NUMBER OF SUCH SHARES HELD AS IF THEY CONSTITUTED ONE SHARE CLASS IMMEDIATELY PRIOR TO THE CAPITAL DISTRIBUTION EVENT OR THE

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Class of Shares:	<b>A-4</b>	Number allotted	<b>6107193</b>
	<b>PREFERRED</b>	Aggregate nominal value:	<b>6107.193</b>
	<b>ORDINARY</b>		
Currency:	<b>GBP</b>		
Prescribed particulars			

(A) ON A SHOW OF HANDS EACH MEMBER HOLDING A PREFERRED ORDINARY SHARES HAS ONE VOTE AND ON A POLL EACH MEMBER HOLDING A PREFERRED ORDINARY SHARES HAS ONE VOTE FOR EACH A PREFERRED ORDINARY SHARE HELD. (B) NO DIVIDEND SHALL BE PAID ON ANY EQUITY SHARE WITHOUT BOARD APPROVAL AND INVESTOR CONSENT. SUBJECT TO THE FOREGOING, ANY PROFITS WHICH THE DIRECTORS MAY LAWFULLY DETERMINE TO DISTRIBUTE IN RESPECT OF ANY FINANCIAL YEAR SHALL BE DISTRIBUTED TO THE EQUITY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF EQUITY SHARES HELD BY THEM. (C) UPON A CAPITAL DISTRIBUTION EVENT OR A SHARE SALE, THE EXIT PROCEEDS SHALL BE DISTRIBUTED AMONG THE SHAREHOLDERS AS AT THE DATE ON WHICH THE CAPITAL DISTRIBUTION EVENT OR COMPLETION OF THE SHARE SALE TAKES PLACE, AS FOLLOWS: (I) IN PAYING TO THE HOLDERS OF THE A PREFERRED ORDINARY SHARES A SUM EQUAL TO THE A PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT OF ALL THE A PREFERRED ORDINARY SHARES IN ISSUE AT THE RELEVANT TIME SUCH THAT EACH A PREFERRED ORDINARY SHAREHOLDER RECEIVES IN RESPECT OF EACH A PREFERRED ORDINARY SHARE HELD THE A PREFERRED ORDINARY SUBSCRIPTION AMOUNT OF THAT A PREFERRED ORDINARY SHARE PROVIDING THAT, WHERE THERE ARE INSUFFICIENT EXIT PROCEEDS, THE EXIT PROCEEDS SHALL BE DISTRIBUTED TO THE A PREFERRED ORDINARY SHAREHOLDERS PRO RATA; (II) IN PAYING A SUM EQUAL TO £X PLUS £100 (WHERE X IS AN AMOUNT EQUAL TO THE AGGREGATE PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT OF ALL THE PREFERRED ORDINARY SHARES IN ISSUE AT THE RELEVANT TIME) TO BE DISTRIBUTED: (A) 0.0001% TO THE ORDINARY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF ORDINARY SHARES HELD; AND (B) AS TO THE BALANCE TO THE PREFERRED ORDINARY SHAREHOLDERS SUCH THAT EACH PREFERRED ORDINARY SHAREHOLDER RECEIVES IN RESPECT OF EACH PREFERRED ORDINARY SHARE HELD THE PREFERRED ORDINARY SUBSCRIPTION AMOUNT OF THAT PREFERRED ORDINARY SHARE, PROVIDING THAT, WHERE THERE ARE INSUFFICIENT EXIT PROCEEDS, THE EXIT PROCEEDS SHALL BE DISTRIBUTED TO THE PREFERRED ORDINARY SHAREHOLDERS AND ORDINARY SHAREHOLDERS PRO RATA; (III) THEREAFTER THE BALANCE OF THE EXIT PROCEEDS, IF ANY, SHALL BE DISTRIBUTED: (A) AS TO 0.0001% TO THE PREFERRED ORDINARY SHAREHOLDERS PRO RATA ACCORDING TO THE NUMBER OF PREFERRED ORDINARY SHARES HELD; AND (B) AS TO THE BALANCE TO THE ORDINARY SHAREHOLDERS (INCLUDING ANY ORDINARY SHARES ARISING FROM CONVERSION OF PREFERRED ORDINARY SHARES PURSUANT TO ARTICLE 44) ON A PRO RATA BASIS ACCORDING TO THE NUMBER OF SUCH SHARES HELD AS IF THEY CONSTITUTED ONE SHARE CLASS IMMEDIATELY PRIOR TO THE CAPITAL DISTRIBUTION EVENT OR THE

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Class of Shares:	<b>B</b>	Number allotted	<b>957421</b>
	<b>ORDINARY</b>	Aggregate nominal value:	<b>957.421</b>
Currency:	<b>GBP</b>		
Prescribed particulars			

A) THE HOLDERS OF THE B ORDINARY SHARES SHALL NOT BE ENTITLED TO VOTE ON ANY MATTERS EXCEPT WHERE THERE IS A VOTE TO VARY ANY SPECIAL RIGHTS ATTACHED TO THE CLASS. (B) NO DIVIDEND SHALL BE PAID ON ANY EQUITY SHARE WITHOUT THE APPROVAL OF THE BOARD AND INVESTOR CONSENT. SUBJECT TO THE FOREGOING, ANY PROFITS WHICH THE DIRECTORS MAY LAWFULLY DETERMINE TO DISTRIBUTE IN RESPECT OF ANY FINANCIAL YEAR SHALL BE DISTRIBUTED TO THE HOLDERS OF EQUITY SHARES PRO RATA ACCORDING TO THE NUMBER OF EQUITY SHARES HELD BY THEM. (C) UPON A CAPITAL DISTRIBUTION EVENT OR A SHARE SALE, THE EXIT PROCEEDS (WHEN AVAILABLE) SHALL BE DISTRIBUTED AMONG THE SHAREHOLDERS OF THE COMPANY AS AT THE DATE ON WHICH THE CAPITAL DISTRIBUTION EVENT OR COMPLETION OF THE SHARE SALE (AS THE CASE MAY BE) TAKES PLACE, AS FOLLOWS: (I) SUBJECT TO (II) BELOW, IN PAYING TO THE HOLDERS OF THE EQUITY SHARES AN AMOUNT WHICH IS EQUAL TO THEIR PRO RATA ENTITLEMENT TO THE EXIT PROCEEDS BY REFERENCE TO THE NUMBER OF EQUITY SHARES (ON A PARI PASSU BASIS); (II) IN THE EVENT THE PAYMENT IN (I) ABOVE WOULD RESULT IN THE PAYMENT TO EACH PREFERRED ORDINARY SHAREHOLDER BEING AN AMOUNT WHICH IS LESS THAN THE PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT FOR EACH PREFERRED ORDINARY SHARE HELD, THE EXIT PROCEEDS SHALL INSTEAD BE ALLOCATED AS FOLLOWS: (A) FIRST, IN PRIORITY TO ANY PAYMENT TO THE HOLDERS OF ANY OTHER SHARES, IN PAYING TO THE HOLDERS OF THE PREFERRED ORDINARY SHARES IN RESPECT OF EACH PREFERRED ORDINARY SHARE HELD, THE PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT AND, IF THERE IS A SHORTFALL OF EXIT PROCEEDS REMAINING TO SATISFY SUCH PAYMENTS IN FULL, THE EXIT PROCEEDS SHALL BE DISTRIBUTED TO THE HOLDERS OF THE PREFERRED ORDINARY SHARES PRO RATA TO THE AGGREGATE AMOUNTS DUE UNDER THIS PARAGRAPH (II) (A) TO EACH SUCH PREFERRED ORDINARY SHARE HELD; AND (B) SECOND, IN PRIORITY TO ANY PAYMENT TO THE HOLDERS OF ANY OTHER SHARES (AFTER THE PAYMENT IN PARAGRAPH (II)(A) ABOVE), IN PAYING TO THE HOLDERS OF THE B ORDINARY SHARES AN AMOUNT WHICH IS EQUAL TO THEIR PRO RATA ENTITLEMENT TO THE RELEVANT PROCEEDS BY REFERENCE TO THE NUMBER OF EQUITY SHARES (ON A PARI PASSU BASIS). (D) THE SHARES DO NOT OFFER ANY RIGHTS OF REDEMPTION.

<b>Class of Shares:</b>	<b>PREFERRED</b>	Number allotted	<b>18840718</b>
	<b>ORDINARY</b>	Aggregate nominal value:	<b>18840.718</b>
<b>Currency:</b>	<b>GBP</b>		

Prescribed particulars

(A) ON A SHOW OF HANDS EACH MEMBER HOLDING PREFERRED ORDINARY SHARES HAS ONE VOTE AND ON A POLL EACH MEMBER HOLDING PREFERRED ORDINARY SHARES HAS ONE VOTE FOR EACH PREFERRED ORDINARY SHARE HELD. THE HOLDERS OF A ORDINARY SHARES AND THE HOLDERS OF PREFERRED ORDINARY SHARES SHALL VOTE TOGETHER AS THOUGH THEY CONSTITUTED ONE CLASS OF SHARES. (B) NO DIVIDEND SHALL BE PAID ON ANY EQUITY SHARE WITHOUT THE APPROVAL OF THE BOARD AND INVESTOR CONSENT. SUBJECT TO THE FOREGOING, ANY PROFITS WHICH THE DIRECTORS MAY LAWFULLY DETERMINE TO DISTRIBUTE IN RESPECT OF ANY FINANCIAL YEAR SHALL BE DISTRIBUTED TO THE HOLDERS OF EQUITY SHARES PRO RATA ACCORDING TO THE NUMBER OF EQUITY SHARES HELD BY THEM. (C) UPON A CAPITAL DISTRIBUTION EVENT OR A SHARE SALE, THE EXIT PROCEEDS (WHEN AVAILABLE) SHALL BE DISTRIBUTED AMONG THE SHAREHOLDERS OF THE COMPANY AS AT THE DATE ON WHICH THE CAPITAL DISTRIBUTION EVENT OR COMPLETION OF THE SHARE SALE (AS THE CASE MAY BE) TAKES PLACE, AS FOLLOWS: (I) SUBJECT TO (II) BELOW, IN PAYING TO THE HOLDERS OF THE EQUITY SHARES AN AMOUNT WHICH IS EQUAL TO THEIR PRO RATA ENTITLEMENT TO THE EXIT PROCEEDS BY REFERENCE TO THE NUMBER OF EQUITY SHARES (ON A PARI PASSU BASIS); (II) IN THE EVENT THE PAYMENT IN (I) ABOVE WOULD RESULT IN THE PAYMENT TO EACH PREFERRED ORDINARY SHAREHOLDER BEING AN AMOUNT WHICH IS LESS THAN THE PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT FOR EACH PREFERRED ORDINARY SHARE HELD, THE EXIT PROCEEDS SHALL INSTEAD BE ALLOCATED AS FOLLOWS: (A) FIRST, IN PRIORITY TO ANY PAYMENT TO THE HOLDERS OF ANY OTHER SHARES, IN PAYING TO THE HOLDERS OF THE PREFERRED ORDINARY SHARES IN RESPECT OF EACH PREFERRED ORDINARY SHARE HELD, THE PREFERRED ORDINARY SHARE SUBSCRIPTION AMOUNT AND, IF THERE IS A SHORTFALL OF EXIT PROCEEDS REMAINING TO SATISFY SUCH PAYMENTS IN FULL, THE EXIT PROCEEDS SHALL BE DISTRIBUTED TO THE HOLDERS OF THE PREFERRED ORDINARY SHARES PRO RATA TO THE AGGREGATE AMOUNTS DUE UNDER THIS PARAGRAPH (II) (A) TO EACH SUCH PREFERRED ORDINARY SHARE HELD; AND (B) SECOND, IN PRIORITY TO ANY PAYMENT TO THE HOLDERS OF ANY OTHER SHARES (AFTER THE PAYMENT IN PARAGRAPH (II)(A) ABOVE), IN PAYING TO THE HOLDERS OF THE A ORDINARY SHARES AN AMOUNT WHICH IS EQUAL TO THEIR PRO RATA ENTITLEMENT TO THE RELEVANT PROCEEDS BY REFERENCE TO THE NUMBER OF EQUITY SHARES (ON A PARI PASSU BASIS). (D) ANY SHARES MAY BE ISSUED ON THE TERMS THAT THEY ARE, OR AT THE OPTION OF THE COMPANY OR THE HOLDER ARE LIABLE, TO BE REDEEMED AND THE DIRECTORS SHALL BE AUTHORISED TO DETERMINE THE TERMS, CONDITIONS AND MANNER OF REDEMPTION OF SUCH SHARES.



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## Statement of Capital (Totals)

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Currency:	<b>GBP</b>	Total number of shares:	<b>41596633</b>
		Total aggregate nominal value:	<b>41596.633</b>
		Total aggregate amount unpaid:	<b>0</b>

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### Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Administrator, Administrative Receiver, Receiver, Receiver Manager, CIC Manager.