

**Return of Allotment of Shares**Company Name: **INDEPENDENT GROWTH FINANCE LIMITED**Company Number: **10077673**Received for filing in Electronic Format on the: **06/07/2023**

XC7706WW

Shares Allotted (including bonus shares)

| Date or period during which shares are allotted | From | To |
|--|-------------------|----|
| | 26/06/2023 | |

| | | | |
|-------------------------|-------------------|-----------------------------|-----------------|
| Class of Shares: | X ORDINARY | Number allotted | 68042596 |
| Currency: | GBP | Nominal value of each share | 1 |
| | | Amount paid: | 1 |
| | | Amount unpaid: | 0 |

Non-cash consideration

THE SHARES WERE ALLOTTED AND ISSUED PURSUANT TO AGREEMENTS DATED 26 JUNE 2023 TO CONVERT EXISTING OUTSTANDING LOAN NOTES ISSUED IN THE COMPANY INTO X ORDINARY SHARES OF £1.00 AND Y ORDINARY SHARES OF £1.00.

| | | | |
|-------------------------|-------------------|-----------------------------|---------------|
| Class of Shares: | Y ORDINARY | Number allotted | 192049 |
| Currency: | GBP | Nominal value of each share | 1 |
| | | Amount paid: | 1 |
| | | Amount unpaid: | 0 |

Non-cash consideration

THE SHARES WERE ALLOTTED AND ISSUED PURSUANT TO AGREEMENTS DATED 26 JUNE 2023 TO CONVERT EXISTING OUTSTANDING LOAN NOTES ISSUED IN THE COMPANY INTO X ORDINARY SHARES OF £1.00 AND Y ORDINARY SHARES OF £1.00.

Statement of Capital (Share Capital)

| | | | |
|-------------------------|-----------------|--------------------------|--------------|
| Class of Shares: | A | Number allotted | 58800 |
| | ORDINARY | Aggregate nominal value: | 58.8 |

Currency: **GBP**

Prescribed particulars

EACH A ORDINARY SHARE SHALL CARRY (HE RIGHT TO ATTEND, SPEAK AND VOTE AT GENERAL MEETINGS. THE A ORDINARY SHARES AS A CLASS SHALL CARRY 55.27% OF ALL VOTING RIGHTS. NO DIVIDENDS SHALL BE PAYABLE UNTIL THE INVESTOR LOAN NOTES ARE REDEEMED IN FULL AND UNLESS INVESTOR CONSENT IS OBTAINED. ANY DIVIDENDS DECLARED SHALL BE PAID IN CASH AND DISTRIBUTED AMONGST HOLDERS OF SHARES PRO RATA. ON A RETURN OF CAPITAL PURSUANT TO ARTICLE 4.3.1, THE ASSETS REMAINING AFTER PAYMENT OF LIABILITIES SHALL BE APPLIED AMONG HOLDERS OF THE SHARES ON A PRO-RATA BASIS. THE HOLDERS OF A ORDINARY SHARES SHALL HAVE THE RIGHT TO APPOINT AND MAINTAIN UP TO THREE PEOPLE AS DIRECTOR ("INVESTOR DIRECTOR") AND UP TO THREE PEOPLE TO BE AN OBSERVER. NO MEETING OF THE DIRECTORS SHALL BE QUORATE UNLESS AT LEAST ONE INVESTOR DIRECTOR IS PRESENT. THE A ORDINARY SHARES ARE NON-REDEEMABLE.

| | | | |
|-------------------------|-----------------|--------------------------|--------------|
| Class of Shares: | B | Number allotted | 13230 |
| | ORDINARY | Aggregate nominal value: | 132.3 |

Currency: **GBP**

Prescribed particulars

EACH B ORDINARY SHARE SHALL CARRY THE RIGHT TO ATTEND, SPEAK AND VOTE AT GENERAL MEETINGS. NO DIVIDENDS SHALL BE PAYABLE UNTIL THE INVESTOR LOAN NOTES ARE REDEEMED IN FULL AND UNLESS INVESTOR CONSENT IS OBTAINED. ANY DIVIDENDS DECLARED SHALL BE PAID IN CASH AND DISTRIBUTED AMONGST HOLDERS OF SHARES PRO RATA. ON A RETURN OF CAPITAL PURSUANT TO ARTICLE 4.3.1, THE ASSETS REMAINING AFTER PAYMENT OF LIABILITIES SHALL BE APPLIED AMONG HOLDERS OF THE SHARES ON A PRO-RATA BASIS. THE B ORDINARY SHARES ARE NON-REDEEMABLE.

| | | | |
|-------------------------|-----------------|--------------------------|-------------|
| Class of Shares: | C | Number allotted | 1470 |
| | ORDINARY | Aggregate nominal value: | 147 |

Currency: **GBP**

Prescribed particulars

EACH C ORDINARY SHARE SHALL CARRY THE RIGHT TO ATTEND, SPEAK AND VOTE AT GENERAL MEETINGS. THE A ORDINARY SHARES AS A CLASS SHALL CARRY 5% OF ALL VOTING RIGHTS. NO DIVIDENDS SHALL BE PAYABLE UNTIL THE INVESTOR LOAN NOTES ARE REDEEMED IN FULL AND UNLESS INVESTOR CONSENT IS OBTAINED. ANY DIVIDENDS DECLARED SHALL BE PAID IN CASH AND DISTRIBUTED AMONGST HOLDERS OF SHARES PRO RATA. ON A RETURN OF CAPITAL PURSUANT LO ARTICLE 4.3.1, THE ASSETS REMAINING AFTER PAYMENT OF LIABILITIES SHALL BE APPLIED AMONG HOLDERS OF THE SHARES ON A PRO-RATA BASIS. THE C ORDINARY SHARES ARE NON-REDEEMABLE.

| | | | |
|-------------------------|-----------------|--------------------------|--------------|
| Class of Shares: | D | Number allotted | 26500 |
| | ORDINARY | Aggregate nominal value: | 265 |

Currency: **GBP**

Prescribed particulars

EACH D ORDINARY SHARE SHALL CARRY THE RIGHT TO ATTEND, SPEAK AND VOTE AT GENERAL MEETINGS HOWEVER, SUCH RIGHT WILL CEASE WHERE ARTICLE 4.1.6 APPLIES UNLESS INVESTOR CONSENT IS OBTAINED, OR WHERE ARTICLE 4.1.8 APPLIES. NO DIVIDENDS SHALL BE PAYABLE UNTIL THE INVESTOR LOAN NOTES ARE REDEEMED IN FULL AND UNLESS INVESTOR CONSENT IS OBTAINED. ANY DIVIDENDS DECLARED SHALL BE PAID IN CASH AND DISTRIBUTED AMONGST HOLDERS OF SHARES PRO RATA. ON A RETURN OF CAPITAL PURSUANT TO ARTICLE 4.3.1, THE ASSETS REMAINING AFTER PAYMENT OF LIABILITIES SHALL BE APPLIED AMONG HOLDERS OF THE SHARES ON A PRO-RATA BASIS. THE D ORDINARY SHARES ARE NON-REDEEMABLE.

| | | | |
|-------------------------|-----------------|--------------------------|-----------------|
| Class of Shares: | X | Number allotted | 68042596 |
| | ORDINARY | Aggregate nominal value: | 68042596 |

Currency: **GBP**

Prescribed particulars

SUBJECT TO THE ARTICLES, EACH X SHARE SHALL CARRY THE RIGHT TO ATTEND GENERAL MEETINGS OF THE COMPANY BUT NOT VOTE AT GENERAL MEETINGS. NO DIVIDENDS SHALL BE PAYABLE UNLESS INVESTOR CONSENT IS OBTAINED. NO DIVIDEND SHALL BE DECLARED OR PAID IN RESPECT OF ANY SHARES AT ANY TIME UNLESS AND UNTIL DIVIDENDS HAVE FIRST BEEN DECLARED AND PAID IN FULL IN RESPECT OF THE X SHARES IN ACCORDANCE WITH THE INVESTMENT AGREEMENT RELATING TO THE COMPANY. ANY DIVIDEND SHALL BE NON-CUMULATIVE AND PAID IN CASH. ON A RETURN OF CAPITAL PURSUANT TO ARTICLE 4.3.1, THE ASSETS REMAINING AFTER LIABILITIES SHALL BE APPLIED IN THE ORDER AS SET OUT IN ARTICLE 4.3.1. THE X SHARES ARE NON-REDEEMABLE.

| | | | |
|-------------------------|-----------------|--------------------------|---------------|
| Class of Shares: | Y | Number allotted | 192049 |
| | ORDINARY | Aggregate nominal value: | 192049 |
| Currency: | GBP | | |

Prescribed particulars

EACH Y SHARE SHALL CARRY THE RIGHT TO ATTEND GENERAL MEETINGS OF THE COMPANY BUT NOT VOTE AT GENERAL MEETINGS. NO HOLDER OF Y SHARES SHALL BE ENTITLED TO BE PAID A DIVIDEND IN RESPECT OF THEIR Y SHARES. ON A RETURN OF CAPITAL PURSUANT TO ARTICLE 4.3.1, THE ASSETS REMAINING AFTER LIABILITIES SHALL BE APPLIED IN THE ORDER AS SET OUT IN ARTICLE 4.3.1. THE Y SHARES ARE NON-REDEEMABLE.

Statement of Capital (Totals)

| | | | |
|-----------|------------|--------------------------------|-------------------|
| Currency: | GBP | Total number of shares: | 68334645 |
| | | Total aggregate nominal value: | 68235248.1 |
| | | Total aggregate amount unpaid: | 0 |

Authorisation

Authenticated

This form was authorised by one of the following:

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