

098400/10

In accordance with
Section 644 & 649 of the
Companies Act 2006.

SH19

Statement of capital for reduction supported by solvency statement or court order



Companies House

A fee is payable with this form.
Please see 'How to pay' on the last page.

✓ What this form is for

You may use this form as a statement of capital for a private limited company reducing its capital supported by a solvency statement; or for a private or public limited company reducing its capital supported by a court order.

✗ What this form is NOT for

You cannot use this form to complete a statement of capital for a company re-registering from unlimited to limited.

THURSDAY



LD7 *L7EX4IW0* #29
20/09/2018
COMPANIES HOUSE

1 Company details

Company number 1 0 5 8 7 9 6 8

Company name in full SAF Group Holdco Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2 Share capital

Complete the table(s) below to show the issued share capital as reduced by the resolution.

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 <small>Complete a separate table for each currency</small>	Class of shares <small>E.g. Ordinary/Preference etc.</small>	Number of shares	Aggregate nominal value <small>(£, €, \$, etc) Number of shares issued multiplied by nominal value</small>	Total aggregate amount unpaid, if any (£, €, \$, etc) <small>Including both the nominal value and any share premium</small>
Currency table A				
GBP	"A" ordinary shares	73,890	738.90	
GBP	"B" ordinary shares	23,627	236.27	
GBP	"C" ordinary shares	768	7.68	
Totals		98,285	982.85	0.00

Currency table B

Totals				

Totals (including continuation pages)

Total number of shares	Total aggregate nominal value ①	Total aggregate amount unpaid ②
122,915	1,229.15	0.00

① Please list total aggregate values in different currencies separately. For example: £100 + €100 + \$10 etc.

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Statement of capital for reduction supported by solvency statement
or court order**3****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 statement of capital share tables in Section 2.

Class of share

"A" ordinary shares

Prescribed particulars

1

- a) Voting rights - each holder of "A" Shares shall be entitled to receive notice of and attend general meetings of the Company and be entitled to one vote for each "A" Share held.
- b) Dividend rights - please see continuation pages.
- c) Capital distribution rights - please see continuation pages.
- d) "A" shares are not redeemable.

Class of share

"B" ordinary shares

Prescribed particulars

1

- a) Voting rights - holders of "B" Shares shall be entitled to receive notice of and attend any general meetings of the Company but shall not be entitled to vote on any resolution thereat.
- b) Dividend rights - please see continuation pages.
- c) Capital distribution rights - please see continuation pages.
- d) "B" shares are not redeemable.

Class of share

"C" ordinary shares

Prescribed particulars

1

- a) Voting rights - holders of "C" Shares shall be entitled to receive notice of and attend any general meetings of the Company but shall not be entitled to vote on any resolution thereat.
- b) Dividend rights - please see continuation pages.
- c) Capital distribution rights - please see continuation pages.
- d) "C" shares are not redeemable.

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.

Please use a statement of capital continuation page if necessary.

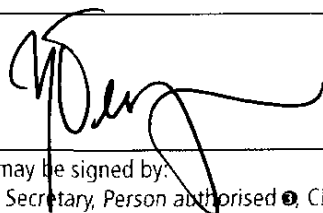
4**Signature**

I am signing this form on behalf of the company.

Signature

Signature

X



X

This form may be signed by:
Director, Secretary, Person authorised, CIC manager.

2 Societas Europaea.

If this 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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or court order**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
Henry SharpCompany name
Herbert Smith Freehills LLPAddress
Exchange House

Primrose Street

Post town
London

Country/Region

Postcode
E C 2 A 2 E GCountry
United KingdomDX
28Telephone
020 7374 8000**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 the relevant sections of the statement of capital.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.

**Important information**

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

**How to pay**

A fee of £10 is payable to Companies House to reduce the share capital by Court Order or by Solvency Statement.

Make cheques or postal orders payable to 'Companies House.'

**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

Complete the table below to show the issued share capital as reduced by the resolution.

Complete a separate table for each currency.

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Statement of capital for reduction supported by solvency statement or court
order

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Prescribed particulars of rights attached to shares

Class of share	"D" ordinary shares
Prescribed particulars ①	<p>a) Voting rights - holders of "D" Shares shall be entitled to receive notice of and attend any general meetings of the Company and be entitled to one vote for each "D" Share held.</p> <p>b) Dividend rights - please see continuation pages.</p> <p>c) Capital distribution rights - please see continuation pages.</p> <p>d) "D" shares are not redeemable.</p>

① Prescribed particulars of rights attached to shares

The particulars are:

- particulars of any voting rights, including rights that arise only in certain circumstances;
- particulars of any rights, as respects dividends, to participate in a distribution;
- particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
- 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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Statement of capital for reduction supported by solvency statement or court order

3

Prescribed particulars of rights attached to shares

Class of share	"A" Shares, "B" Shares, "C" Shares, "D" Shares
Prescribed particulars 1	<p>All definitions used in this form shall be definitions as defined in the Company's articles of association.</p> <p>DIVIDEND RIGHTS</p> <p>1. Until the "A" Shareholders and the "C" Shareholders have received the Return Target, the "B" Shareholders and the "D" Shareholders shall not be entitled to any dividend on the "B" Shares or "D" Shares, and any profits which the Company may determine to distribute shall be distributed amongst the "A" Shareholders and "C" Shareholders pro rata according to the amount paid up or credited as paid up (including any premium paid) on the "A" Shares and "C" Shares.</p> <p>2. Once the "A" Shareholders and the "C" Shareholders have received the Return Target, any profits which the Company may determine to distribute shall be distributed as follows:</p> <p>(i) 75% amongst the "A" Shareholders and "C" Shareholders pro rata according to the amount paid up or credited as paid up (including any premium paid) on the "A" Shares and "C" Shares; and</p> <p>(ii) 25% amongst the "B" Shareholders pro rata according to the amount paid up or credited as paid up (including any premium paid) on the "B" Shares.</p> <p>3. The "D" Shareholders shall not be entitled to any distribution in relation to the "D" Shares.</p>

1 Prescribed particulars of rights attached to shares

The particulars are:

- particulars of any voting rights, including rights that arise only in certain circumstances;
- particulars of any rights, as respects dividends, to participate in a distribution;
- particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
- 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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Statement of capital for reduction supported by solvency statement or court order

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Prescribed particulars of rights attached to shares

Class of share	"A" Shares, "B" Shares, "C" Shares, "D" Shares
Prescribed particulars 1	<p>All definitions used in this form shall be definitions as defined in the Company's articles of association.</p> <p>CAPITAL DISTRIBUTION RIGHTS - RETURN OR REDUCTION OF CAPITAL</p> <p>1. In the event of a reduction or return of capital of the Company, or a buy back of Shares by the Company, after payment of the costs, charges and expenses of such reduction, return or buy back, once the "A" Shareholders and the "C" Shareholders have received the Return Target, any further sums which the Company may determine to pay to Members in respect of such event shall be distributed as follows:</p> <p>(i) 75% amongst the "A" Shareholders and "C" Shareholders pro rata according to the amount paid up or credited as paid up (including any premium paid) on the "A" Shares and "C" Shares; and</p> <p>(ii) 25% amongst the "B" Shareholders pro rata according to the amount paid up or credited as paid up (including any premium paid) on the "B" Shares.</p> <p>2. The "D" Shareholders shall not be entitled to participate in any distribution of the Company's assets on a reduction or return of capital of the company, or on a buy back of Shares by the Company.</p>

1 Prescribed particulars of rights attached to shares

The particulars are:

- particulars of any voting rights, including rights that arise only in certain circumstances;
- particulars of any rights, as respects dividends, to participate in a distribution;
- particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
- 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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Statement of capital for reduction supported by solvency statement or court order

3 Prescribed particulars of rights attached to shares

Class of share	"A" Shares, "B" Shares, "C" Shares, "D" Shares	
Prescribed particulars 1	<p>All definitions used in this form shall be definitions as defined in the Company's articles of association.</p> <p>CAPITAL DISTRIBUTION RIGHTS - WINDING UP</p> <p>In the event of a winding up of the Company, the assets of the Company remaining after payment of its debts and liabilities and of the costs, charges and expenses which the Group incurred in connection with such winding up are to be applied in the manner and order of priority set out below:</p> <p>(i) first, the "A" Shareholders and the "C" Shareholders shall receive a sum equal to all unpaid arrears or accruals of any dividend calculated down to and including the date of repayment followed by the amount paid up or credited as paid up on each such Share (including the premium (if any));</p> <p>(ii) second, the "A" Shareholders (in their capacity as "A" Shareholders) shall receive an amount equal to the amount paid in subscription for any loans capitalised by the Company or converted into equity (excluding any accrued interest thereon or accretion in value) comprising the Final Year Investment Amount (if any) minus any amount already paid to the "A" Shareholders in respect of such amounts pursuant to these provisions;</p> <p>(iii) third, the "C" Shareholders (in their capacity as "C" Shareholders) shall receive an amount (if any) necessary so that the aggregate amounts received by the "C" Shareholders pursuant to this paragraph (iii) is equal the "C" Shareholders' pro rata proportion of the cumulative amounts received by the "A" Shareholders and "C" Shareholders pursuant to paragraph (ii) and this paragraph (iii) according to the amount paid up or credited as paid up (including any premium paid) on the "A" Shares and "C" Shares;</p> <p>(iv) fourth, the "A" Shareholders and the "C" Shareholders shall receive an amount equal to the Adjusted Return Target (to the extent not already received), distributed amongst the "A" Shareholders and the "C" Shareholders pro rata according to the amount paid up or credited as paid up (including any premium paid) on the "A" Shares and "C" Shares, provided that, in the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Adjusted Return Target, all of the "B" Shares and "D" Shares shall automatically convert into Worthless Deferred Shares, and the holders of such Worthless Deferred Shares shall have the right to receive, in priority to the payments to the "A" Shareholders and the "C" Shareholders referred to in this paragraph (iv), an aggregate sum of 1p, but shall have no further right to participate in distributions from the Company;</p>	<p>1 Prescribed particulars of rights attached to shares The particulars are:</p> <ul style="list-style-type: none"> 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. <p>A separate table must be used for each class of share.</p>

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Prescribed particulars of rights attached to shares

Class of share	"A" Shares, "B" Shares, "C" Shares, "D" Shares
Prescribed particulars 1	<p>All definitions used in this form shall be definitions as defined in the Company's articles of association.</p> <p>CAPITAL DISTRIBUTION RIGHTS - WINDING UP (cont)</p> <p>(v) once the "A" Shareholders and the "C" Shareholders have received the Adjusted Return Target, the balance (if any) of the assets of the Company shall be distributed as follows:</p> <p>(A) first, in paying the "B" Shareholders the amount paid up or credited as paid up on each such share (including the premium (if any)); and</p> <p>(B) second, in paying the "D" Shareholders the amount which is the higher of:</p> <p>(1) 0.01% of the net value of the assets of the Company remaining for distribution to Members following the application of paragraph (iv); or</p> <p>(2) the amount paid up or credited as paid up on each such "D" Share held by them (including the premium (if any)); and</p> <p>(C) third:</p> <p>(1) 75% amongst the "A" Shareholders and "C" Shareholders pro rata according to the amount paid up or credited as paid up (including any premium paid) on the "A" Shares and "C" Shares; and</p> <p>(2) 25% amongst the "B" Shareholders pro rata according to the amount paid up or credited as paid up (including any premium paid) on the "B" Shares,</p> <p>(vi) Subject to paragraph (iv) and paragraph (v), the "D" Shareholders shall not be entitled to receive any part of the assets of the Company in the event of a winding up.</p>

1 Prescribed particulars of rights attached to shares

The particulars are:

- particulars of any voting rights, including rights that arise only in certain circumstances;
- particulars of any rights, as respects dividends, to participate in a distribution;
- particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
- 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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Prescribed particulars of rights attached to shares

Class of share	"A" Shares, "B" Shares, "C" Shares, "D" Shares
Prescribed particulars	<p>All definitions used in this form shall be definitions as defined in the Company's articles of association.</p> <p>CAPITAL DISTRIBUTION RIGHTS - REALISATION</p> <p>In the event of a Realisation, the proceeds of the Realisation are to be applied as follows:</p> <p>(i) first, the "A" Shareholders shall receive an amount equal to the amount paid in subscription for all loans (excluding any accrued interest thereon or accretion in value) comprising the Final Year Investment Amount (to the extent not already repaid to or redeemed by the "A" Shareholders or otherwise capitalised by the Company or converted into equity);</p> <p>(ii) second, in repaying all Indebtedness (including any accrued interest or accretion in value in respect of loans comprising the Final Year Investment Amount) owed to the "A" Shareholders and the "C" Shareholders at the relevant time and, with respect to the "A" Shareholders, to the extent not already repaid to the "A" Shareholders in accordance with paragraph (i));</p> <p>(iii) third, the "A" Shareholders (in their capacity as "A" Shareholders) shall receive an amount equal to the amount paid in subscription for any loans capitalised by the Company or converted into equity (excluding any accrued interest thereon or accretion in value) comprising the Final Year Investment Amount (if any) minus any amount paid to the "A" Shareholders pursuant to paragraph (i));</p> <p>(iv) fourth, the "C" Shareholders (in their capacity as "C" Shareholders) shall receive an amount (if any) necessary so that the aggregate amounts received by the "C" Shareholders pursuant to this paragraph (iv) is equal to the "C" Shareholders' pro rata proportion of the cumulative amounts received by the "A" Shareholders and "C" Shareholders pursuant to paragraph (iii) and this paragraph (iv) according to the amount paid up or credited as paid up (including any premium paid) on the "A" Shares and "C" Shares;</p> <p>(v) fifth, the "A" Shareholders and the "C" Shareholders shall receive the <i>Adjusted Return Target</i> (to the extent not already received), distributed amongst the "A" Shareholders and the "C" Shareholders pro rata according to the amount paid up or credited as paid up (including any premium paid) on the "A" Shares and "C" Shares, provided that, in the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Adjusted Return Target, all of the "B" Shares and "D" Shares shall automatically convert into Worthless Deferred Shares and the holders of such Worthless Deferred Shares shall have the right to receive, in priority to the payments to the "A" Shareholders and the "C" Shareholders referred to in this paragraph (v), an aggregate sum of 1p, but shall have no further right to receive any part of the proceeds of the Realisation (in relation to such Worthless Deferred Shares);</p>

Prescribed particulars of rights attached to shares

The particulars are:

- particulars of any voting rights, including rights that arise only in certain circumstances;
- particulars of any rights, as respects dividends, to participate in a distribution;
- particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
- 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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Prescribed particulars of rights attached to shares

Class of share	"A" Shares, "B" Shares, "C" Shares, "D" Shares
Prescribed particulars 1	<p>All definitions used in this form shall be definitions as defined in the Company's articles of association.</p> <p>CAPITAL DISTRIBUTION RIGHTS - REALISATION (cont)</p> <p>vi) once the "A" Shareholders and the "C" Shareholders have received the Adjusted Return Target, the balance (if any) of the proceeds of the Realisation shall be distributed as follows:</p> <p>(A) first, in paying the "D" Shareholders the amount paid up or credited as paid up on each such share (including the premium (if any)); and</p> <p>(B) second:</p> <p>(1) 75% amongst the "A" Shareholders and "C" Shareholders pro rata according to the amount paid up or credited as paid up (including any premium paid) on the "A" Shares and "C" Shares; and</p> <p>(2) 25% amongst the "B" Shareholders pro rata according to the amount paid up or credited as paid up (including any premium paid) on the "B" Shares,</p> <p>(vii) Subject to paragraph (v) and paragraph (vi), the "D" Shareholders shall not be entitled to receive any part of the proceeds of any Realisation.</p>

1 Prescribed particulars of rights attached to shares

The particulars are:

- particulars of any voting rights, including rights that arise only in certain circumstances;
- particulars of any rights, as respects dividends, to participate in a distribution;
- particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
- 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.