



## SH06

## Notice of cancellation of shares

4

## Statement of capital

Complete the table(s) below to show the issued share capital. It should reflect the company's share capital immediately following the cancellation.

**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

	SEE CONTINUATION SHEET			
Totals		0	0.00	0

## Currency table B

Totals		0	0.00	

## Currency table C

Totals		0	0.00	

Totals (including continuation pages)	Total number of shares	Total aggregate nominal value ❶	Total aggregate amount unpaid ❶
	2,182,056	£21,820.56	0

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

SH06  
Notice of cancellation of shares

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

- 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.

Class of share

Prescribed particulars  
1

Class of share

Prescribed particulars  
1

6 Signature

I am signing this form on behalf of the company.

Signature

Signature

X

M. Welch

X

- 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.

This form may be signed by:  
Director 2, Secretary, Person authorised 3, Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager.

SH06

## Notice of cancellation of shares

**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 SLC3/57485441

Company name Gateley Plc

Address Park View House

58 The Ropewalk

Post town Nottingham

County/Region

Postcode N G 1 5 D W

Country United Kingdom

DX 15491 Nottingham - 2

Telephone 0115 983 8200

**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 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)



SH06 - continuation page  
Notice of cancellation of shares**5 Statement of capital (prescribed particulars of rights attached to shares) ①**

Class of share	A ordinary
Prescribed particulars	<p><b>A. VOTING</b> Except in an event of default scenario, in the event of a transfer notice or a compulsory transfer, the A ordinary shares of £0.01 each shall have one vote at a general meeting of the Company, and on a poll or a written resolution every holder of A ordinary shares shall have one vote for every share of which it is a holder.</p> <p><b>B. DIVIDEND</b> (A) The holders of any shares in the Company (the Shares) shall not be entitled to receive any dividends in respect of those Shares until such time as the loan notes in Matortho Holdings Limited (the Loan Notes) have been redeemed in full. (B) Subject to (A) above, any profits which the Company, on the recommendation of the directors and subject to the consent of Connection Capital LLP, determines to distribute in respect of any Accounting Period shall be applied on a non-cumulative basis between the holders for the time being of the A Shares (being the A ordinary shares and the A non-voting shares), A1 ordinary shares, B Shares (being the B Ordinary Shares and B1 Shares, both as defined below), D ordinary shares and E ordinary shares. Any such dividend shall be paid in cash and shall be distributed amongst the holders of the respective share classes listed above pro rata according to the number of such shares held by each of them respectively as if they constituted one class of share subject to the B Shares as a class receiving such percentage of the dividend as is equal to z calculated using the formula <math>z = (r \text{ plus } s) \text{ over } t \text{ multiplied by } 100</math> where: r = the total number of B Shares in issue s = the total number of C ordinary shares in issue t = the total issued share capital of the Company z = the percentage of dividend payable on the B Shares</p> <p><b>C. CAPITAL</b> (A) On a return of capital, any surplus assets of the Company remaining after the payment of its liabilities (including, but not limited to the Loan Notes) shall be distributed amongst the holders of the A Shares, the A1 ordinary shares, the B Shares, the C ordinary Shares, the D ordinary shares and the E ordinary shares (the Equity Shares) pari passu as if they constituted one class of Shares. (B) Where the surplus assets available for distribution to any particular class of share in accordance with (A) is less than the total amount specified to be distributed to that class in that article, the available assets shall be distributed amongst the holders of Shares of that class pro rata.</p> <p><b>D. REDEMPTION</b> The A ordinary shares are non-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.

SH06 - continuation page  
Notice of cancellation of shares

5 Statement of capital (prescribed particulars of rights attached to shares) ❶

Class of share	A1 ordinary
Prescribed particulars	<p>A. VOTING</p> <p>Except in an event of default scenario, in the event of a transfer notice or a compulsory transfer, the A1 ordinary shares of £0.01 each shall have one vote at a general meeting of the Company, and on a poll or a written resolution every holder of A1 ordinary shares shall have one vote for every share of which it is a holder.</p> <p>B. DIVIDEND</p> <p>(A) The holders of any shares in the Company (the Shares) shall not be entitled to receive any dividends in respect of those Shares until such time as the loan notes in Matortho Holdings Limited (the Loan Notes) have been redeemed in full.</p> <p>(B) Subject to (A) above, any profits which the Company, on the recommendation of the directors and subject to the consent of Connection Capital LLP, determines to distribute in respect of any Accounting Period shall be applied on a non-cumulative basis between the holders for the time being of the A Shares (being the A ordinary shares and the A non-voting shares), A1 ordinary shares, B Shares (being the B Ordinary Shares and B1 Shares, both as defined below), D ordinary shares and E ordinary shares. Any such dividend shall be paid in cash and shall be distributed amongst the holders of the respective share classes listed above pro rata according to the number of such shares held by each of them respectively as if they constituted one class of share subject to the B Shares as a class receiving such percentage of the dividend as is equal to z calculated using the formula <math>z = (r \text{ plus } s) \text{ over } t \text{ multiplied by } 100</math> where:</p> <p>r = the total number of B Shares in issue</p> <p>s = the total number of C ordinary shares in issue</p> <p>t = the total issued share capital of the Company</p> <p>z = the percentage of dividend payable on the B Shares</p> <p>C. CAPITAL</p> <p>(A) On a return of capital, any surplus assets of the Company remaining after the payment of its liabilities (including, but not limited to the Loan Notes) shall be distributed amongst the holders of the A Shares, the A1 ordinary shares, the B Shares, the C ordinary Shares, the D ordinary shares and the E ordinary shares (the Equity Shares) pari passu as if they constituted one class of Shares.</p> <p>(B) Where the surplus assets available for distribution to any particular class of share in accordance with (A) is less than the total amount specified to be distributed to that class in that article, the available assets shall be distributed amongst the holders of Shares of that class pro rata.</p> <p>D. REDEMPTION</p> <p>The A1 ordinary shares are non-redeemable.</p>

❶ 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.

SH06 - continuation page  
Notice of cancellation of shares**5 Statement of capital (prescribed particulars of rights attached to shares) ①**

Class of share	B ordinary
Prescribed particulars	<p><b>A. VOTING</b></p> <p>Except in an event of default scenario, in the event of a transfer notice or a compulsory transfer, the B ordinary shares of £0.01 each (the B Ordinary Shares and, together with the B1 Shares defined below, known as the B Shares) shall have one vote at a general meeting of the Company, and on a poll every holder of B Shares shall have one vote for every share of which it is a holder.</p> <p>On a written resolution the B Shares as a class shall have a total number of votes as is equal to one vote for every B Share in issue and one vote for every C ordinary share in issue (ignoring for these purposes the fact that the C ordinary shares do not carry the right to vote).</p> <p>In an event of default scenario, if Connection Capital LLP notifies the Company in writing that such scenario has occurred or is subsisting, then the holders of the B Shares shall be entitled to vote at any general meeting or on any written resolution and the number of voting rights attaching to the B Shares (as a class) shall be such number as is equal to 95% of the total voting rights attaching to all shares in issue at the date of any such meeting or the date of circulation of any such written resolution. Such voting rights shall continue for so long as the event of default scenario continues to subsist or until such matter is waived or otherwise remedied to the reasonable satisfaction, confirmed in writing, of Connection Capital LLP.</p> <p><b>B. DIVIDEND</b></p> <p>(A) The holders of any shares in the Company (the Shares) shall not be entitled to receive any dividends in respect of those Shares until such time as the loan notes in Matortho Holdings Limited (Bidco) (the Loan Notes) have been redeemed in full.</p> <p>(B) Subject to (A) above, any profits which the Company, on the recommendation of the directors and subject to the consent of Connection Capital LLP, determines to distribute in respect of any Accounting Period shall be applied on a non-cumulative basis between the holders for the time being of the A Shares (being the A ordinary shares and the A non-voting shares), A1 ordinary shares, B Shares (being the B ordinary shares and B1 ordinary shares), D ordinary shares and E ordinary shares. Any such dividend shall be paid in cash and shall be distributed amongst the holders of the respective share classes listed above pro rata according to the number of such shares held by each of them respectively as if they constituted one class of share subject to the B Shares as a class receiving such percentage of the dividend as is equal to z calculated using the formula <math>z = (r \text{ plus } s) \text{ over } t \text{ multiplied by } 100</math> where:</p> <p>r = the total number of B Shares in issue  s = the total number of C ordinary shares in issue  t = the total issued share capital of the Company  z = the percentage of dividend payable on the B Shares</p> <p><b>C. CAPITAL</b></p> <p>(A) On a return of capital, any surplus assets of the Company remaining after the payment of its liabilities (including, but not limited to the Loan Notes) shall be distributed amongst the holders of the A Shares, the A1 ordinary shares, the B Shares, the C ordinary Shares, the D ordinary shares and the E ordinary shares (the Equity Shares) pari passu as if they constituted one class of 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.



SH06 - continuation page  
Notice of cancellation of shares**5 Statement of capital (prescribed particulars of rights attached to shares) <sup>①</sup>**

Class of share	B ordinary (continued)
Prescribed particulars	<p>(B) The surplus assets allocated to the holders of B Shares and C Shares (the C Shares as defined below, together the Investor Shares) pursuant to (A) above (the Investor Surplus) shall be allocated in the following order:</p> <p>(a) first to the holders of the Investor Shares an amount equal to the Issue Price (being the amount paid up on any Share, including the full amount of any premium at which such Share was issued) of such number of Investor Shares held by each of them respectively (the First Return);</p> <p>(b) second:</p> <p>(I) where the Total Investor Return is less than the Aggregate Preferred Return, the balance of the Investor Surplus less the First Return shall be split between the holders of the B Shares so that the holders of the B Ordinary Shares receive the B Ordinary Investor Surplus and the holders of the B1 Ordinary Shares receive the B1 Investor Surplus;</p> <p>(II) save where (B)(b)(I) applies, the balance of the Investor Surplus less the First Return shall be allocated to the B Ordinary Shares and C Shares, the B Ordinary Surplus as follows:</p> <p>(1) first to the holders of the B Ordinary Shares (pro rata to their respective holdings of such shares) in payment of an amount equal to x, calculated using the formula <math>x = y \text{ minus } z</math> where:</p> <p>y = an Initial preferred Return</p> <p>z = an amount equal to the aggregate of all interest paid by Bidco pursuant to the Investor Original Loan Note Instrument and all dividends declared and paid by the Company on the B Ordinary Shares (in each case being the amount paid in cash plus the amount of any deduction made by the Company for withholding tax), save that where y is less than z, x shall be zero;</p> <p>(2) second, to the holders of the C Shares (pro rata to their respective holdings of such shares), until they have received an amount equal to 25% of y or, where z is greater than y, of z;</p> <p>(3) third, the balance of the B Ordinary Investor Surplus, as to 80% to the holders of the B Ordinary Shares (pro rata to their respective holdings of such shares) and 20% to the holders of the C Shares (pro rata to their respective holdings of such shares);</p> <p>(III) first, to the holders of the B1 Ordinary Shares (pro rata to their respective holdings of such shares) in payment of an amount equal to r, calculated using the formula <math>r = s \text{ minus } t</math> where</p> <p>s = the Aggregate Preferred Return; and</p> <p>t = an amount equal to the aggregate of all interest paid by Bidco pursuant to the Investor New Loan Note Instrument and the Investor Original Loan Note Instrument, all interest paid by Bidco to the Investor in respect of the Series C Loan Notes and all dividends declared and paid by the Company on the B1 Ordinary Shares and the B Ordinary Shares (in each case being the amount paid in cash plus the amount of any deduction made by the Company for withholding tax) and the amount paid to the B Ordinary Shares pursuant to (B)(b)(II)(1) and (B)(b)(II)(3) above, save that where s is less than t, r shall be zero;</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.

SH06 - continuation page  
Notice of cancellation of shares**5 Statement of capital (prescribed particulars of rights attached to shares) <sup>①</sup>**

Class of share	B ordinary (continued)
Prescribed particulars	<p>(1) second, to the holders of the C Shares (pro rata to their respective holdings of such shares) until they have received an amount equal to <math>o = (25\% \text{ of } m) \text{ minus } n</math> where:  <math>m</math> = the Aggregate Preferred Return; and  <math>n</math> = the amount paid to the C Shares pursuant to (B)(b)(II)(2) and (B)(b)(II)(3) above;</p> <p>(2) third, to the holders of the C Shares (pro rata to their respective holdings of C Shares) until they have received 20% of the Total Investor Return minus all amounts paid on the C Shares pursuant to this (B); and</p> <p>(3) fourth, the balance of the B1 Ordinary Investor Surplus to the holders of the B1 Shares (pro rata to their respective holdings of such shares)</p> <p>In (B) above, the following definitions apply:  Aggregate Preferred Return means the aggregate of the Initial Preferred Return and the Secondary Preferred Return;  B Ordinary Investor Surplus means the percentage the B Ordinary Shares constitute of the total number of B Ordinary Shares and B1 Shares in issue;  B1 Ordinary Investor Surplus means the percentage the B1 Ordinary Shares constitute of the total number of B Ordinary Shares and B1 Shares in issue;  Initial Preferred Return means such amount as is equal to an amount equal to interest at an annual rate of 8% (compounded annually on the anniversary of 14 June 2021) on the daily amount of the Issue Price of the B Ordinary Shares plus the principal amount of the Investor Original Loan Notes calculated on the basis of a 365 day year;  Secondary Preferred Return means such amount as is equal to an amount equal to interest at an annual rate of 8% (compounded annually on the anniversary of the Adoption Date) on the daily amount of the Issue Price of the B1 Shares plus the principal amount of the Investor New Loan Notes and the Series C Loan Notes held by the Investor from time to time calculated on the basis of a 365 day year; and  Total Investor Return means all amounts, in excess of the original investment cost, paid by Bidco/the Company to the Investor in respect of all of the Investor Loan Notes, the Series C Loan Notes held by the Investor from time to time and Investor Shares.</p> <p>(C) Where the surplus assets available for distribution to any particular class of share in accordance with (A) or (B) is less than the total amount specified to be distributed to that class in that article, the available assets shall be distributed amongst the holders of Shares of that class pro rata according to the method of allocation set out above.</p> <p><b>D. REDEMPTION</b>  The B Shares are non-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.

# SH06 - continuation page

## Notice of cancellation of shares

### 5 Statement of capital (prescribed particulars of rights attached to shares) <sup>①</sup>

Class of share	B1 ordinary (continued)
Prescribed particulars	<p><b>A. VOTING</b></p> <p>Except in an event of default scenario, in the event of a transfer notice or a compulsory transfer, the B1 ordinary shares of £0.01 each (the B1 Shares and, together with the B Ordinary Shares, known as the B Shares) shall have one vote at a general meeting of the Company, and on a poll every holder of B Shares shall have one vote for every share of which it is a holder.</p> <p>On a written resolution the B Shares as a class shall have a total number of votes as is equal to one vote for every B Share in issue and one vote for every C ordinary share in issue (ignoring for these purposes the fact that the C ordinary shares do not carry the right to vote).</p> <p>In an event of default scenario, if Connection Capital LLP notifies the Company in writing that such scenario has occurred or is subsisting, then the holders of the B Shares shall be entitled to vote at any general meeting or on any written resolution and the number of voting rights attaching to the B Shares (as a class) shall be such number as is equal to 95% of the total voting rights attaching to all shares in issue at the date of any such meeting or the date of circulation of any such written resolution. Such voting rights shall continue for so long as the event of default scenario continues to subsist or until such matter is waived or otherwise remedied to the reasonable satisfaction, confirmed in writing, of Connection Capital LLP.</p> <p><b>B. DIVIDEND</b></p> <p>(A) The holders of any shares in the Company (the Shares) shall not be entitled to receive any dividends in respect of those Shares until such time as the loan notes in Matortho Holdings Limited (the Loan Notes) have been redeemed in full.</p> <p>(B) Subject to (A) above, any profits which the Company, on the recommendation of the directors and subject to the consent of Connection Capital LLP, determines to distribute in respect of any Accounting Period shall be applied on a non-cumulative basis between the holders for the time being of the A Shares (being the A ordinary shares and the A non-voting shares), A1 ordinary shares, B Shares (being the B ordinary shares and B1 ordinary shares), D ordinary shares and E ordinary shares. Any such dividend shall be paid in cash and shall be distributed amongst the holders of the respective share classes listed above pro rata according to the number of such shares held by each of them respectively as if they constituted one class of share subject to the B Shares as a class receiving such percentage of the dividend as is equal to z calculated using the formula <math>z = (r \text{ plus } s) \text{ over } t \text{ multiplied by } 100</math> where:</p> <p>r = the total number of B Shares in issue  s = the total number of C ordinary shares in issue  t = the total issued share capital of the Company  z = the percentage of dividend payable on the B Shares</p> <p><b>C. CAPITAL</b></p> <p>(A) On a return of capital, any surplus assets of the Company remaining after the payment of its liabilities (including, but not limited to the Loan Notes) shall be distributed amongst the holders of the A Shares, the A1 ordinary shares, the B Shares, the C ordinary Shares, the D ordinary shares and the E ordinary shares (the Equity Shares) pari passu as if they constituted one class of 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.

SH06 - continuation page  
Notice of cancellation of shares**5 Statement of capital (prescribed particulars of rights attached to shares) <sup>①</sup>**

Class of share	B1 ordinary (continued)	
Prescribed particulars	<p>(B) The surplus assets allocated to the holders of B Shares and C Shares (the C Shares as defined below, together the Investor Shares) pursuant to (A) above (the Investor Surplus) shall be allocated in the following order:</p> <p>(a) first to the holders of the Investor Shares an amount equal to the Issue Price (being the amount paid up on any Share, including the full amount of any premium at which such Share was issued) of such number of Investor Shares held by each of them respectively (the First Return);</p> <p>(b) second:</p> <p>(I) where the Total Investor Return is less than the Aggregate Preferred Return, the balance of the Investor Surplus less the First Return shall be split between the holders of the B Shares so that the holders of the B Ordinary Shares receive the B Ordinary Investor Surplus and the holders of the B1 Ordinary Shares receive the B1 Investor Surplus;</p> <p>(II) save where (B)(b)(I) applies, the balance of the Investor Surplus less the First Return shall be allocated to the B Ordinary Shares and C Shares, the B Ordinary Surplus as follows:</p> <p>(1) first to the holders of the B Ordinary Shares (pro rata to their respective holdings of such shares) in payment of an amount equal to x, calculated using the formula <math>x = y \text{ minus } z</math> where:</p> <p>y = an Initial preferred Return</p> <p>z = an amount equal to the aggregate of all interest paid by Bidco pursuant to the Investor Original Loan Note Instrument and all dividends declared and paid by the Company on the B Ordinary Shares (in each case being the amount paid in cash plus the amount of any deduction made by the Company for withholding tax), save that where y is less than z, x shall be zero;</p> <p>(2) second, to the holders of the C Shares (pro rata to their respective holdings of such shares), until they have received an amount equal to 25% of y or, where z is greater than y, of z;</p> <p>(3) third, the balance of the B Ordinary Investor Surplus, as to 80% to the holders of the B Ordinary Shares (pro rata to their respective holdings of such shares) and 20% to the holders of the C Shares (pro rata to their respective holdings of such shares);</p> <p>(III) first, to the holders of the B1 Ordinary Shares (pro rata to their respective holdings of such shares) in payment of an amount equal to r, calculated using the formula <math>r = s \text{ minus } t</math> where</p> <p>s = the Aggregate Preferred Return; and</p> <p>t = an amount equal to the aggregate of all interest paid by Bidco pursuant to the Investor New Loan Note Instrument and the Investor Original Loan Note Instrument, all interest paid by Bidco to the Investor in respect of the Series C Loan Notes and all dividends declared and paid by the Company on the B1 Ordinary Shares and the B Ordinary Shares (in each case being the amount paid in cash plus the amount of any deduction made by the Company for withholding tax) and the amount paid to the B Ordinary Shares pursuant to (B)(b)(II)(1) and (B)(b)(II)(3) above, save that where s is less than t, r shall be zero;</p>	<p><b>① Prescribed particulars of rights attached to shares</b></p> <p>The particulars are:</p> <ol style="list-style-type: none"> <li>particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ol> <p>A separate table must be used for each class of share.</p>

**SH06 - continuation page**  
**Notice of cancellation of shares****5 Statement of capital (prescribed particulars of rights attached to shares) ①**

Class of share	B1 ordinary (continued)
Prescribed particulars	<p>(1) second, to the holders of the C Shares (pro rata to their respective holdings of such shares) until they have received an amount equal to <math>o = (25\% \text{ of } m) \text{ minus } n</math> where:  <math>m</math> = the Aggregate Preferred Return; and  <math>n</math> = the amount paid to the C Shares pursuant to (B)(b)(II)(2) and (B)(b)(II)(3) above;</p> <p>(2) third, to the holders of the C Shares (pro rata to their respective holdings of C Shares) until they have received 20% of the Total Investor Return minus all amounts paid on the C Shares pursuant to this (B); and</p> <p>(3) fourth, the balance of the B1 Ordinary Investor Surplus to the holders of the B1 Shares (pro rata to their respective holdings of such shares)</p> <p>In (B) above, the following definitions apply:          Aggregate Preferred Return means the aggregate of the Initial Preferred Return and the Secondary Preferred Return;          B Ordinary Investor Surplus means the percentage the B Ordinary Shares constitute of the total number of B Ordinary Shares and B1 Shares in issue;          B1 Ordinary Investor Surplus means the percentage the B1 Ordinary Shares constitute of the total number of B Ordinary Shares and B1 Shares in issue;          Initial Preferred Return means such amount as is equal to an amount equal to interest at an annual rate of 8% (compounded annually on the anniversary of 14 June 2021) on the daily amount of the Issue Price of the B Ordinary Shares plus the principal amount of the Investor Original Loan Notes calculated on the basis of a 365 day year;          Secondary Preferred Return means such amount as is equal to an amount equal to interest at an annual rate of 8% (compounded annually on the anniversary of the Adoption Date) on the daily amount of the Issue Price of the B1 Shares plus the principal amount of the Investor New Loan Notes and the Series C Loan Notes held by the Investor from time to time calculated on the basis of a 365 day year; and          Total Investor Return means all amounts, in excess of the original investment cost, paid by Bidco/the Company to the Investor in respect of all of the Investor Loan Notes, the Series C Loan Notes held by the Investor from time to time and Investor Shares.</p> <p>(C) Where the surplus assets available for distribution to any particular class of share in accordance with (A) or (B) is less than the total amount specified to be distributed to that class in that article, the available assets shall be distributed amongst the holders of Shares of that class pro rata according to the method of allocation set out above.</p> <p><b>D. REDEMPTION</b>          The B1 Shares are non-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.

SH06 - continuation page  
Notice of cancellation of shares**5** **Statement of capital (prescribed particulars of rights attached to shares) <sup>①</sup>**

Class of share	C Ordinary	<b>① Prescribed particulars of rights attached to shares</b> 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.
Prescribed particulars	<p><b>A. VOTING</b> The C ordinary shares of £0.01 each (the C Shares) do not carry the right to vote.</p> <p><b>B. DIVIDEND</b> The C Shares shall not carry any rights to receive dividends.</p> <p><b>C. CAPITAL</b> (A) On a return of capital, whether on liquidation, capital reduction or otherwise (but excluding a purchase of own shares), any surplus assets of the Company remaining after the payment of its liabilities (including, but not limited to the Loan Notes) shall be distributed amongst the holders of the A Shares (being the A ordinary shares and the A non-voting shares), the A1 Shares, the B Shares, the C Shares, the D ordinary shares and the E ordinary shares (the Equity Shares) pari passu as if they constituted one class of Shares.  (B) The surplus assets allocated to the holders of B Shares and / or C ordinary shares (the Investor Shares) pursuant to (A) above (the Investor Surplus) shall be allocated in the following order:  (a) first to the holders of the Investor Shares an amount equal to the Issue Price (being the amount paid up on any Share, including the full amount of any premium at which such Share was issued) of such number of Investor Shares held by each of them respectively (the First Return);  (b) second:  (I) where the Total Investor Return is less than the Aggregate Preferred Return, the balance of the Investor Surplus less the First Return shall be split between the holders of the B Shares so that the holders of the B Ordinary Shares receive the B Ordinary Investor Surplus and the holders of the B1 Ordinary Shares receive the B1 Investor Surplus  (II) save where (B)(b)(I) applies, the balance of the Investor Surplus less the First Return shall be allocated to the B ordinary shares and C ordinary shares, the B Ordinary Surplus as follows:  (1) first to the holders of the B ordinary shares (pro rata to their respective holdings of B ordinary shares) in payment of an amount equal to x, calculated using the formula <math>x = y</math> minus z where:  y = an Initial preferred Return  z = an amount equal to the aggregate of all interest paid by Bidco pursuant to the Investor Original Loan Note Instrument and all dividends declared and paid by the Company on the B Ordinary Shares (in each case being the amount paid in cash plus the amount of any deduction made by the Company for withholding tax), save that where y is less than z, x shall be zero;  (2) second, to the holders of the C Ordinary Shares (pro rata to their respective holdings of C Ordinary Shares), until they have received an amount equal to 25% of y or, where z is greater than y, of z;  (3) third, the balance of the B Ordinary Investor Surplus, as to 80% to the holders of the B Ordinary Shares (pro rata to their respective holdings of B Ordinary Shares) and 20% to the holders of the C Ordinary Shares (pro rata to their respective holdings of C Ordinary Shares);</p>	

**SH06 - continuation page**  
**Notice of cancellation of shares****5 Statement of capital (prescribed particulars of rights attached to shares) <sup>①</sup>**

Class of share	C ordinary (continued)
Prescribed particulars	<p>(III) first, to the holders of the B1 Ordinary Shares (pro rata to their respective holdings of B1 Ordinary Shares) in payment of an amount equal to <math>r</math>, calculated using the formula <math>r = s</math> minus <math>t</math> where <math>s</math> = the Aggregate Preferred Return; and <math>t</math> = an amount equal to the aggregate of all interest paid by Bidco pursuant to the Investor New Loan Note Instrument and the Investor Original Loan Note Instrument, all interest paid by Bidco to the Investor in respect of the Series C Loan Notes and all dividends declared and paid by the Company on the B1 Ordinary Shares and the B Ordinary Shares (in each case being the amount paid in cash plus the amount of any deduction made by the Company for withholding tax) and the amount paid to the B Ordinary Shares pursuant to (B)(b)(II)(1) and (B)(b)(II)(3) above, save that where <math>s</math> is less than <math>t</math>, <math>r</math> shall be zero;</p> <p>(1) second, to the holders of the C Ordinary Shares (pro rata to their respective holdings of C Ordinary Shares) until they have received an amount equal to <math>o = (25\% \text{ of } m)</math> minus <math>n</math> where: <math>m</math> = the Aggregate Preferred Return; and <math>n</math> = the amount paid to the C Ordinary Shares pursuant to (B)(b)(II)(2) and (B)(b)(II)(3) above;</p> <p>(2) third, to the holders of the C Ordinary Shares (pro rata to their respective holdings of C Ordinary Shares) until they have received 20% of the Total Investor Return minus all amounts paid on the C Ordinary Shares pursuant to this (B); and</p> <p>(3) fourth, the balance of the B1 Ordinary Investor Surplus to the holders of the B1 Ordinary Shares (pro rata to their respective holdings of B1 Ordinary Shares)</p> <p>In (B) above, the following definitions apply:  Aggregate Preferred Return means the aggregate of the Initial Preferred Return and the Secondary Preferred Return;  B Ordinary Investor Surplus means the percentage the B Ordinary Shares constitute of the total number of B Ordinary Shares and B1 Ordinary Shares in issue;  B1 Ordinary Investor Surplus means the percentage the B1 Ordinary Shares constitute of the total number of B Ordinary Shares and B1 Ordinary Shares in issue;  Initial Preferred Return means such amount as is equal to an amount equal to interest at an annual rate of 8% (compounded annually on the anniversary of 14 June 2021) on the daily amount of the Issue Price of the B Ordinary Shares plus the principal amount of the Investor Original Loan Notes calculated on the basis of a 365 day year;  Total Investor Return means all amounts, in excess of the original investment cost, paid by Bidco/the Company to the Investor in respect of all of the Investor Loan Notes, the Series C Loan Notes held by the Investor from time to time and Investor Shares.</p> <p>(C) Where the surplus assets available for distribution to any particular class of share in accordance with (A) or (B) is less than the total amount specified to be distributed to that class in that article, the available assets shall be distributed amongst the holders of Shares of that class pro rata according to the method of allocation set out above.</p> <p><b>D. REDEMPTION</b>  The C Shares are non-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.

SH06 - continuation page  
Notice of cancellation of shares**5** Statement of capital (prescribed particulars of rights  
attached to shares) <sup>①</sup>

Class of share	D ordinary
Prescribed particulars	<p><b>A. VOTING</b> Except in an event of default scenario, in the event of a transfer notice or a compulsory transfer, the D ordinary shares of £0.01 each (the D Shares) shall have one vote at a general meeting of the Company, and on a poll or a written resolution every holder of D Shares shall have one vote for every share of which it is a holder.</p> <p><b>B. DIVIDEND</b> (A) The holders of any shares in the Company (the Shares) shall not be entitled to receive any dividends in respect of those Shares until such time as the loan notes in Matortho Holdings Limited (the Loan Notes) have been redeemed in full. (B) Subject to (A) above, any profits which the Company, on the recommendation of the directors and subject to the consent of Connection Capital LLP, determines to distribute in respect of any Accounting Period shall be applied on a non-cumulative basis between the holders for the time being of the A Shares (being the A ordinary shares and the A non-voting shares), A1 ordinary shares, B Shares (as defined above), D ordinary shares and E ordinary shares. Any such dividend shall be paid in cash and shall be distributed amongst the holders of the respective share classes listed above pro rata according to the number of such shares held by each of them respectively as if they constituted one class of share subject to the B Shares as a class receiving such percentage of the dividend as is equal to z calculated using the formula <math>z = (r \text{ plus } s) \text{ over } t \text{ multiplied by } 100</math> where: r = the total number of B Shares in issue s = the total number of C ordinary shares in issue t = the total issued share capital of the Company z = the percentage of dividend payable on the B Shares</p> <p><b>C. CAPITAL</b> (A) On a return of capital, any surplus assets of the Company remaining after the payment of its liabilities (including, but not limited to the Loan Notes) shall be distributed amongst the holders of the A Shares, the A1 ordinary shares, the B Shares, the C ordinary Shares, the D ordinary shares and the E ordinary shares (the Equity Shares) pari passu as if they constituted one class of Shares. (B) Where the surplus assets available for distribution to any particular class of share in accordance with (A) is less than the total amount specified to be distributed to that class in that article, the available assets shall be distributed amongst the holders of Shares of that class pro rata.</p> <p><b>D. REDEMPTION</b> The D Shares are non-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.



SH06 - continuation page  
Notice of cancellation of shares**5** **Statement of capital (prescribed particulars of rights attached to shares) <sup>①</sup>**

Class of share	E ordinary
Prescribed particulars	<p><b>A. VOTING</b> The E ordinary shares of £0.01 each (the E Shares) do not carry voting rights.</p> <p><b>B. DIVIDEND</b> (A) The holders of any shares in the Company (the Shares) shall not be entitled to receive any dividends in respect of those Shares until such time as the loan notes in Matortho Holdings Limited (the Loan Notes) have been redeemed in full. (B) Subject to (A) above, any profits which the Company, on the recommendation of the directors and subject to the consent of Connection Capital LLP, determines to distribute in respect of any Accounting Period shall be applied on a non-cumulative basis between the holders for the time being of the A Shares (being the A ordinary shares and the A non-voting shares), A1 ordinary shares, B Shares (as defined above), D ordinary shares and E ordinary shares. Any such dividend shall be paid in cash and shall be distributed amongst the holders of the respective share classes listed above pro rata according to the number of such shares held by each of them respectively as if they constituted one class of share subject to the B Shares as a class receiving such percentage of the dividend as is equal to z calculated using the formula <math>z = (r \text{ plus } s) \text{ over } t</math> multiplied by 100 where: r = the total number of B Shares in issue s = the total number of C ordinary shares in issue t = the total issued share capital of the Company z = the percentage of dividend payable on the B Shares</p> <p><b>C. CAPITAL</b> (A) On a return of capital, any surplus assets of the Company remaining after the payment of its liabilities (including, but not limited to the Loan Notes) shall be distributed amongst the holders of the A Shares, the A1 ordinary shares, the B Shares, the C ordinary Shares, the D ordinary shares and the E ordinary shares (the Equity Shares) pari passu as if they constituted one class of Shares. (B) Where the surplus assets available for distribution to any particular class of share in accordance with (A) is less than the total amount specified to be distributed to that class in that article, the available assets shall be distributed amongst the holders of Shares of that class pro rata.</p> <p><b>D. REDEMPTION</b> The E Shares are non-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.