

SH01

Return of allotment of shares



Companies House



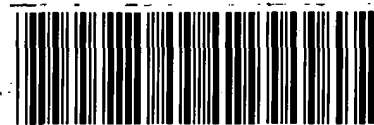
Go online to file this information

www.gov.uk/companieshouse

☒ **What this form is for**
You may use this form to give
notice of shares allotted following
incorporation.

☐ **What this form is NOT for**
You cannot use this form to
give notice of shares taken by
subsequent formation of the company
for an allotment of a new class of
shares by an unlimited company.

FRIDAY



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06/04/2018

#85

COMPANIES HOUSE

1 Company details

Company number 03802593

Company name in full Pharmacy2U Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Allotment dates ¹

From Date d2 d9 m0 m3 y2 y0 y1 y8

To Date d d m m y y y y

1 Allotment date

If all shares were allotted on the
same day enter that date in the
'from date' box. If shares were
allotted over a period of time,
complete both 'from date' and 'to
date' boxes.

3 Shares allotted

Please give details of the shares allotted, including bonus shares.
(Please use a continuation page if necessary.)

2 Currency

If currency details are not
completed we will assume currency
is in pound sterling.

Currency ²	Class of shares (E.g. Ordinary/Preference etc.)	Number of shares allotted	Nominal value of each share	Amount paid (including share premium) on each share	Amount (if any) unpaid (including share premium) on each share
GBP	Ordinary	250,714,405	£0.10	£0.10	0
GBP	E Ordinary	4,066,168	£0.10	£0.10	0

If the allotted shares are fully or partly paid up otherwise than in cash, please
state the consideration for which the shares were allotted.

Continuation page

Please use a continuation page if
necessary.

Details of non-cash
consideration.

If a PLC, please attach
valuation report (if
appropriate)

All allotted shares fully paid up in cash.

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Statement of capital

Complete the table(s) below to show the issued share capital at the date to which this return is made up.

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

	Please see continuation page			
Totals				

Currency table B

Totals				

Currency table C

Totals				

Totals (including continuation pages)	Total number of shares	Total aggregate nominal value ❶	Total aggregate amount unpaid ❶
	280,536,202	£28,033,640.20	0

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

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

Please give the prescribed particulars of rights attached to shares for each class of share shown in the share capital tables in Section 4.

Class of share

Please see continuation page

Prescribed particulars
①

Please see continuation page

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 page

Please use a Statement of Capital continuation page if necessary.

Class of share

Please see continuation page

Prescribed particulars
①

Please see continuation page

Class of share

Please see continuation page

Prescribed particulars
①

Please see continuation page

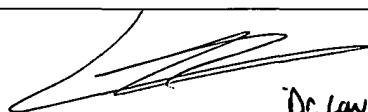
6-**Signature**

I am signing this form on behalf of the company.

Signature

Signature

X



Dr. Laurent Gaudin

X

This form may be signed by:

Director ②, Secretary, Person authorised ③, Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager.

② Societas Europaea

If the form is being filed on behalf of a Societas Europaea (SE) please delete 'director' and insert details of which organ of the SE the person signing has membership.

③ Person authorised

Under either section 270 or 274 of the Companies Act 2006.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Charles Elsom

Company name

Goodwin Procter (UK) LLP

Address

100 Cheapside

Post town

London

County/Region

Postcode

E C 2 V 6 D Y

Country

United Kingdom

DX

Telephone

020 7447 4000



Checklist

We may return the 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 shown the date(s) of allotment in section 2.
- ☐ You have completed all appropriate share details in section 3.
- ☐ You have completed the relevant sections of the statement of capital.
- ☐ You have signed the form.



Important information

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



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

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Statement of capital

Complete the table below to show the issued share capital.
Complete a separate table for each currency.

Currency Complete a separate table for each currency	Class of shares E.g. Ordinary/Preference etc.	Number of shares	Aggregate nominal value (£, €, \$, etc) Number of shares issued multiplied by nominal value	Total aggregate amount unpaid, if any (£, €, \$, etc) Including both the nominal value and any share premium
GBP	Deferred	200,000	£20.00	
GBP	A1 Ordinary	3,324,356	£332,435.60	
GBP	A2 Ordinary	1,903,579	£190,357.90	
GBP	Preferred Ordinary	3,356,405	£335,640.50	
GBP	Ordinary	257,734,068	£25,773,406.80	
GBP	C1 Ordinary	3,199,436	£319,943.60	
GBP	C2 Ordinary	2,581,778	£258,177.80	
GBP	D Ordinary	608,476	£60,847.60	
GBP	E Ordinary	4,551,680	£455,168.00	
GBP	F Ordinary	3,076,424	£307,642.40	
Totals		280,536,202	£28,033,640.20	0

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

Class of share	Deferred	
Prescribed particulars	<p>The Deferred Shares shall:</p> <ul style="list-style-type: none">(a) have no rights to participate in any distribution of profits;(b) shall not have any rights to participate in the exit proceeds; and(c) shall not carry any rights to attend, speak or vote at any general meetings of the Company nor to vote on written resolutions of the Company. <p>The Deferred Shares are not redeemable.</p>	

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5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	A1 Ordinary	
Prescribed particulars	<p>Definitions as per the articles of association.</p> <p>Income</p> <p>The balance of any profits of the Company which is resolved to be distributed in any financial year or period shall be distributed amongst the shareholders as follows:</p> <p>(a) where the aggregate profit distributed up to the date of the distribution:</p> <p>(i) is less than £57,000,000 the holders of E Ordinary Shares shall be entitled to 0.01% of the profits, up to a maximum aggregate amount of £0.01 per E Ordinary Share; or</p> <p>(ii) is equal to or greater than £57,000,000:</p> <p>(1) on the first distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Profits (being the total profits less £41 million, subject to a floor of zero if the sum is negative); and</p> <p>(2) on each distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the profits;</p> <p>(b) the A Share Per Cent of the remainder to the holders of A Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(c) the C Share Per Cent of the remainder to the holders of C1 Ordinary Shares and C2 Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(d) the D Share Per Cent of the remainder to the holders of D Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(e) the F Share Per Cent of the remainder to the holders of F Ordinary Shares pari passu as if they constituted one class of share; and</p> <p>(f) the B Share Per Cent of the remainder to the holders of B Ordinary Shares (being Ordinary Shares and Preferred Ordinary Shares) pari passu as if they constituted one class of share.</p> <p>(Cont.)</p>	

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5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	A1 Ordinary	
Prescribed particulars	<p>Capital</p> <p>On an exit, holders of the F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of the subscription amount) and then the remainder of the exit proceeds will be distributed in the following order and priority if such exit proceeds are equal to or less than the A Ordinary Threshold (as defined in the articles of association):</p> <p>1. On any exit:</p> <p>(a) at a price per share which is less than £1.804861 (as adjusted), the amount of £6,000,000 less the proceeds on exit previously received by the holders of A1 Ordinary Shares on a sale of A1 Ordinary Shares, on a distribution as a result of a disposal, and the amounts previously distributed to them on a return of capital together with the amount of any accruals and arrears of dividend on the A1 Ordinary Shares will be distributed to the holders of the A1 Ordinary Shares in proportion to the number of A1 Ordinary Shares held by them; or</p> <p>(b) at a price per share which is equal to or greater than £1.804861 (as adjusted), the proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below provided that these rights shall cease to apply in the event that any further investment in the Company is made which places a pre-money valuation of the Company in excess of £52,500,000, in which case the remainder of the exit proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below.</p> <p>2. In the case of 1(a) above, the balance of the remainder of the exit proceeds (the "Balance") will be distributed as follows:</p> <p>(i) 0.01% of the Balance, up to a maximum aggregate amount of £0.01 per E Ordinary Share to the holders of E Ordinary Shares; and then of the remainder (the "Remaining Balance"):</p> <p>(ii) A2 Share Per Cent of the Remaining Balance to the holders of the A2 Ordinary Shares, C Share Per Cent of the Remaining Balance to the holders of C Ordinary Shares, D Share Per Cent of the Remaining Balance to the holders of D Ordinary Shares and B Share Per Cent of the Remaining Balance to the holders of the B Ordinary Shares; and for these purposes in calculating the A2, C, D and B Share Per Cent.</p> <p>(Cont.)</p>	

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5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	A1 Ordinary	
Prescribed particulars	<p>Except where 1(a) and 2 above apply, on an exit the exit proceeds will be distributed among the shareholders in the following order:</p> <p>(a) the holders of F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of their subscription);</p> <p>(b) where the exit proceeds:</p> <p>(i) are less than £57,000,000 the holders of the E Ordinary Shares shall be entitled to 0.01% of the exit proceeds, up to a maximum aggregate amount of £0.01 per E Ordinary Share held; and</p> <p>(ii) are equal to or greater than £57,000,000 the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Exit Proceeds (being the exit proceeds, less £41 million and the Preferred Return Amount);</p> <p>(c) then, A Share Per Cent of the remainder shall be allocated to the holders of the A1 Ordinary Shares and the A2 Ordinary Shares pro rata as if constituted one class of share;</p> <p>(d) then, C Share Per Cent of the remainder shall be allocated to the holders of the C Ordinary Shares (as set out in the C1 and C2 Ordinary Share sections below);</p> <p>(e) then, D Share Per Cent of the remainder shall be allocated to the holders of the D Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(f) then, F Share Per Cent of the remainder shall be allocated to the holders of the F Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(g) then, B Share Per Cent of the remainder shall be allocated to the holders of the B Ordinary Shares (as set out in the Ordinary and Preferred Ordinary sections below).</p> <p>Voting</p> <p>Shareholders (except holders of E Ordinary Shares) shall have the right to receive notice of and attend and vote and speak at any general meeting of the Company and shall be entitled to vote on any written resolution of the Company. Each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll or written resolution to one vote for each share held by him (but in the case of a holder of B or C Shares, the B Ratio or the C Ratio (each as defined in the articles) of the aggregate of all the B Ordinary Shares and the C Ordinary Shares). The voting rights conferred on the such shares held by the holders of the A1 or A2 Ordinary Shares pursuant to the above shall be restricted to the lower of 40% of the voting rights attaching to all shares and the number of votes allocated.</p>	

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

Class of share	A2 Ordinary	
Prescribed particulars	<p>Definitions as per the articles of association.</p> <p>Income</p> <p>The balance of any profits of the Company which is resolved to be distributed in any financial year or period shall be distributed amongst the shareholders as follows:</p> <p>(a) where the aggregate profit distributed up to the date of the distribution:</p> <p>(i) is less than £57,000,000 the holders of E Ordinary Shares shall be entitled to 0.01% of the profits, up to a maximum aggregate amount of £0.01 per E Ordinary Share; or</p> <p>(ii) is equal to or greater than £57,000,000:</p> <p>(1) on the first distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Profits (being the total profits less £41 million, subject to a floor of zero if the sum is negative); and</p> <p>(2) on each distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the profits;</p> <p>(b) the A Share Per Cent of the remainder to the holders of A Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(c) the C Share Per Cent of the remainder to the holders of C1 Ordinary Shares and C2 Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(d) the D Share Per Cent of the remainder to the holders of D Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(e) the F Share Per Cent of the remainder to the holders of F Ordinary Shares pari passu as if they constituted one class of share; and</p> <p>(f) the B Share Per Cent of the remainder to the holders of B Ordinary Shares (being Ordinary Shares and Preferred Ordinary Shares) pari passu as if they constituted one class of share.</p> <p>(Cont.)</p>	

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5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	A2 Ordinary	
Prescribed particulars	<p data-bbox="349 439 432 468">Capital</p> <p data-bbox="349 499 1139 645">On an exit, holders of the F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of the subscription amount) and then the remainder of the exit proceeds will be distributed in the following order and priority if such exit proceeds are equal to or less than the A Ordinary Threshold (as defined in the articles of association):</p> <p data-bbox="349 676 517 705">1. On any exit:</p> <p data-bbox="349 736 1139 994">(a) at a price per share which is less than £1.804861 (as adjusted), the amount of £6,000,000 less the proceeds on exit previously received by the holders of A1 Ordinary Shares on a sale of A1 Ordinary Shares, on a distribution as a result of a disposal, and the amounts previously distributed to them on a return of capital together with the amount of any accruals and arrears of dividend on the A1 Ordinary Shares will be distributed to the holders of the A1 Ordinary Shares in proportion to the number of A1 Ordinary Shares held by them; or</p> <p data-bbox="349 1025 1139 1283">(b) at a price per share which is equal to or greater than £1.804861 (as adjusted), the proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below provided that these rights shall cease to apply in the event that any further investment in the Company is made which places a pre-money valuation of the Company in excess of £52,500,000, in which case the remainder of the exit proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below.</p> <p data-bbox="349 1314 1126 1375">2. In the case of 1(a) above, the balance of the remainder of the exit proceeds (the "Balance") will be distributed as follows:</p> <p data-bbox="349 1406 1083 1491">(i) 0.01% of the Balance, up to a maximum aggregate amount of £0.01 per E Ordinary Share to the holders of E Ordinary Shares; and then of the remainder (the "Remaining Balance"):</p> <p data-bbox="349 1523 1139 1724">(ii) A2 Share Per Cent of the Remaining Balance to the holders of the A2 Ordinary Shares, C Share Per Cent of the Remaining Balance to the holders of C Ordinary Shares, D Share Per Cent of the Remaining Balance to the holders of D Ordinary Shares and B Share Per Cent of the Remaining Balance to the holders of the B Ordinary Shares; and for these purposes in calculating the A2, C, D and B Share Per Cent.</p> <p data-bbox="349 1785 432 1814">(Cont.)</p>	

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

Class of share	A2 Ordinary
Prescribed particulars	<p>Except where 1(a) and 2 above apply, on an exit the exit proceeds will be distributed among the shareholders in the following order:</p> <p>(a) the holders of F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of their subscription);</p> <p>(b) where the exit proceeds:</p> <p>(i) are less than £57,000,000 the holders of the E Ordinary Shares shall be entitled to 0.01% of the exit proceeds, up to a maximum aggregate amount of £0.01 per E Ordinary Share held; and</p> <p>(ii) are equal to or greater than £57,000,000 the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Exit Proceeds (being the exit proceeds, less £41 million and the Preferred Return Amount);</p> <p>(c) then, A Share Per Cent of the remainder shall be allocated to the holders of the A1 Ordinary Shares and the A2 Ordinary Shares pro rata as if constituted one class of share;</p> <p>(d) then, C Share Per Cent of the remainder shall be allocated to the holders of the C Ordinary Shares (as set out in the C1 and C2 Ordinary Share sections below);</p> <p>(e) then, D Share Per Cent of the remainder shall be allocated to the holders of the D Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(f) then, F Share Per Cent of the remainder shall be allocated to the holders of the F Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(g) then, B Share Per Cent of the remainder shall be allocated to the holders of the B Ordinary Shares (as set out in the Ordinary and Preferred Ordinary sections below).</p> <p>Voting</p> <p>Shareholders (except holders of E Ordinary Shares) shall have the right to receive notice of and attend and vote and speak at any general meeting of the Company and shall be entitled to vote on any written resolution of the Company. Each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll or written resolution to one vote for each share held by him (but in the case of a holder of B or C Shares, the B Ratio or the C Ratio (each as defined in the articles) of the aggregate of all the B Ordinary Shares and the C Ordinary Shares). The voting rights conferred on the such shares held by the holders of the A1 or A2 Ordinary Shares pursuant to the above shall be restricted to the lower of 40% of the voting rights attaching to all shares and the number of votes allocated.</p>

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5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	Preferred Ordinary	
Prescribed particulars	<p>Definitions as per the articles of association. For the avoidance of doubt, B Ordinary Shares shall mean Ordinary Shares and Preferred Ordinary Shares).</p>	
	Income	
	<p>The balance of any profits of the Company which is resolved to be distributed in any financial year or period shall be distributed amongst the shareholders as follows:</p>	
	<p>(a) where the aggregate profit distributed up to the date of the distribution:</p>	
	<p>(i) is less than £57,000,000 the holders of E Ordinary Shares shall be entitled to 0.01% of the profits, up to a maximum aggregate amount of £0.01 per E Ordinary Share; or</p>	
	<p>(ii) is equal to or greater than £57,000,000:</p>	
	<p>(1) on the first distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Profits (being the total profits less £41 million, subject to a floor of zero if the sum is negative); and</p>	
	<p>(2) on each distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the profits;</p>	
	<p>(b) the A Share Per Cent of the remainder to the holders of A Ordinary Shares <i>pari passu</i> as if they constituted one class of share;</p>	
	<p>(c) the C Share Per Cent of the remainder to the holders of C1 Ordinary Shares and C2 Ordinary Shares <i>pari passu</i> as if they constituted one class of share;</p>	
	<p>(d) the D Share Per Cent of the remainder to the holders of D Ordinary Shares <i>pari passu</i> as if they constituted one class of share;</p>	
	<p>(e) the F Share Per Cent of the remainder to the holders of F Ordinary Shares <i>pari passu</i> as if they constituted one class of share; and</p>	
	<p>(f) the B Share Per Cent of the remainder to the holders of B Ordinary Shares (being Ordinary Shares and Preferred Ordinary Shares) <i>pari passu</i> as if they constituted one class of share.</p>	
	(Cont.)	

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5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	Preferred Ordinary	
Prescribed particulars	<p data-bbox="339 434 432 463">Capital</p> <p data-bbox="339 499 1142 645">On an exit, holders of the F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of the subscription amount) and then the remainder of the exit proceeds will be distributed in the following order and priority if such exit proceeds are equal to or less than the A Ordinary Threshold (as defined in the articles of association):</p> <p data-bbox="339 674 517 703">1. On any exit:</p> <p data-bbox="339 732 1142 994">(a) at a price per share which is less than £1.804861 (as adjusted), the amount of £6,000,000 less the proceeds on exit previously received by the holders of A1 Ordinary Shares on a sale of A1 Ordinary Shares, on a distribution as a result of a disposal, and the amounts previously distributed to them on a return of capital together with the amount of any accruals and arrears of dividend on the A1 Ordinary Shares will be distributed to the holders of the A1 Ordinary Shares in proportion to the number of A1 Ordinary Shares held by them; or</p> <p data-bbox="339 1023 1142 1285">(b) at a price per share which is equal to or greater than £1.804861 (as adjusted), the proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below provided that these rights shall cease to apply in the event that any further investment in the Company is made which places a pre-money valuation of the Company in excess of £52,500,000, in which case the remainder of the exit proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below.</p> <p data-bbox="339 1314 1142 1375">2. In the case of 1(a) above, the balance of the remainder of the exit proceeds (the "Balance") will be distributed as follows:</p> <p data-bbox="339 1404 1142 1496">(i) 0.01% of the Balance, up to a maximum aggregate amount of £0.01 per E Ordinary Share to the holders of E Ordinary Shares; and then of the remainder (the "Remaining Balance"):</p> <p data-bbox="339 1525 1142 1727">(ii) A2 Share Per Cent of the Remaining Balance to the holders of the A2 Ordinary Shares, C Share Per Cent of the Remaining Balance to the holders of C Ordinary Shares, D Share Per Cent of the Remaining Balance to the holders of D Ordinary Shares and B Share Per Cent of the Remaining Balance to the holders of the B Ordinary Shares; and for these purposes in calculating the A2, C, D and B Share Per Cent.</p> <p data-bbox="339 1787 427 1816">(Cont.)</p>	

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5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	Preferred Ordinary	
Prescribed particulars	<p>Except where 1(a) and 2 above apply, on an exit the exit proceeds will be distributed among the shareholders in the following order:</p> <p>(a) the holders of F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of their subscription);</p> <p>(b) where the exit proceeds:</p> <p>(i) are less than £57,000,000 the holders of the E Ordinary Shares shall be entitled to 0.01% of the exit proceeds, up to a maximum aggregate amount of £0.01 per E Ordinary Share held; and</p> <p>(ii) are equal to or greater than £57,000,000 the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Exit Proceeds (being the exit proceeds, less £41 million and the Preferred Return Amount);</p> <p>(c) then, A Share Per Cent of the remainder shall be allocated to the holders of the A1 Ordinary Shares and the A2 Ordinary Shares pro rata as if constituted one class of share;</p> <p>(d) then, C Share Per Cent of the remainder shall be allocated to the holders of the C Ordinary Shares (as set out in the C1 and C2 Ordinary Share sections below);</p> <p>(e) then, D Share Per Cent of the remainder shall be allocated to the holders of the D Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(f) then, F Share Per Cent of the remainder shall be allocated to the holders of the F Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(g) then, B Share Per Cent of the remainder shall be allocated to the holders of the B Ordinary Shares (as set out below).</p> <p>The B Share Per Cent of the exit proceeds allocated to the holders of the B Ordinary Shares shall be allocated in the following order or priority:</p> <p>(i) amongst the holders of the Preferred Ordinary Shares and the Ordinary Shares <i>pari passu</i> PROVIDED THAT such distribution results in the holders of the Preferred Ordinary Shares receiving a sum not less than the aggregate subscription price (or in the case of any purchaser of Preferred Ordinary Shares, the purchase price, being the price per share at which those Preferred Ordinary Shares were purchased) of the Preferred Ordinary Shares (inclusive of any premium);</p> <p>(cont'd)</p>	

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	Preferred Ordinary	
Prescribed particulars	<p>(ii) if the proviso in above is not satisfied:-</p> <p>(1) first in paying to each holder of Preferred Ordinary Shares an amount equal to the aggregate subscription price (or in the case of any purchaser of Preferred Ordinary Shares the purchase price, being the price per share at which those Preferred Ordinary Shares were purchased) of the Preferred Ordinary Shares held by him (inclusive of any premium); and</p> <p>(2) secondly, any remainder in paying to each holder of the Ordinary Shares an amount equal to the aggregate subscription price (or in the case of any purchaser of Ordinary Shares, the purchase price, being the price per share at which those Ordinary Shares were purchased) of the Ordinary Shares held by him (inclusive of any premium).</p> <p>The Preferred Ordinary Shares can be converted into Ordinary Shares upon written notice to the Company, and shall be automatically converted if a listing occurs.</p> <p>Voting</p> <p>Shareholders (except holders of E Ordinary Shares) shall have the right to receive notice of and attend and vote and speak at any general meeting of the Company and shall be entitled to vote on any written resolution of the Company. Each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll or written resolution to one vote for each share held by him (but in the case of a holder of B or C Shares, the B Ratio or the C Ratio (each as defined in the articles) of the aggregate of all the B Ordinary Shares and the C Ordinary Shares).</p> <p>The voting rights conferred on the such shares held by the holders of the A1 or A2 Ordinary Shares pursuant to the above shall be restricted to the lower of 40% of the voting rights attaching to all shares and the number of votes allocated.</p>	

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Return of allotment of shares

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

Class of share	Ordinary	
Prescribed particulars	<p>Definitions as per the articles of association. For the avoidance of doubt, B Ordinary Shares shall mean Ordinary Shares and Preferred Ordinary Shares).</p> <p>Income</p> <p>The balance of any profits of the Company which is resolved to be distributed in any financial year or period shall be distributed amongst the shareholders as follows:</p> <p>(a) where the aggregate profit distributed up to the date of the distribution:</p> <p>(i) is less than £57,000,000 the holders of E Ordinary Shares shall be entitled to 0.01% of the profits, up to a maximum aggregate amount of £0.01 per E Ordinary Share; or</p> <p>(ii) is equal to or greater than £57,000,000:</p> <p>(1) on the first distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Profits (being the total profits less £41 million, subject to a floor of zero if the sum is negative); and</p> <p>(2) on each distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the profits;</p> <p>(b) the A Share Per Cent of the remainder to the holders of A Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(c) the C Share Per Cent of the remainder to the holders of C1 Ordinary Shares and C2 Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(d) the D Share Per Cent of the remainder to the holders of D Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(e) the F Share Per Cent of the remainder to the holders of F Ordinary Shares pari passu as if they constituted one class of share; and</p> <p>(f) the B Share Per Cent of the remainder to the holders of B Ordinary Shares (being Ordinary Shares and Preferred Ordinary Shares) pari passu as if they constituted one class of share.</p> <p>(Cont.)</p>	

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Return of allotment of shares

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

Class of share	Ordinary	
Prescribed particulars	<p>Capital</p> <p>On an exit, holders of the F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of the subscription amount) and then the remainder of the exit proceeds will be distributed in the following order and priority if such exit proceeds are equal to or less than the A Ordinary Threshold (as defined in the articles of association):</p> <p>1. On any exit:</p> <p>(a) at a price per share which is less than £1.804861 (as adjusted), the amount of £6,000,000 less the proceeds on exit previously received by the holders of A1 Ordinary Shares on a sale of A1 Ordinary Shares, on a distribution as a result of a disposal, and the amounts previously distributed to them on a return of capital together with the amount of any accruals and arrears of dividend on the A1 Ordinary Shares will be distributed to the holders of the A1 Ordinary Shares in proportion to the number of A1 Ordinary Shares held by them; or</p> <p>(b) at a price per share which is equal to or greater than £1.804861 (as adjusted), the proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below provided that these rights shall cease to apply in the event that any further investment in the Company is made which places a pre-money valuation of the Company in excess of £52,500,000, in which case the remainder of the exit proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below.</p> <p>2. In the case of 1(a) above, the balance of the remainder of the exit proceeds (the "Balance") will be distributed as follows:</p> <p>(i) 0.01% of the Balance, up to a maximum aggregate amount of £0.01 per E Ordinary Share to the holders of E Ordinary Shares; and then of the remainder (the "Remaining Balance"):</p> <p>(ii) A2 Share Per Cent of the Remaining Balance to the holders of the A2 Ordinary Shares, C Share Per Cent of the Remaining Balance to the holders of C Ordinary Shares, D Share Per Cent of the Remaining Balance to the holders of D Ordinary Shares and B Share Per Cent of the Remaining Balance to the holders of the B Ordinary Shares; and for these purposes in calculating the A2, C, D and B Share Per Cent.</p> <p>(Cont.)</p>	

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	Ordinary	
Prescribed particulars	<p>Except where 1(a) and 2 above apply, on an exit the exit proceeds will be distributed among the shareholders in the following order:</p> <p>(a) the holders of F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of their subscription);</p> <p>(b) where the exit proceeds:</p> <p>(i) are less than £57,000,000 the holders of the E Ordinary Shares shall be entitled to 0.01% of the exit proceeds, up to a maximum aggregate amount of £0.01 per E Ordinary Share held; and</p> <p>(ii) are equal to or greater than £57,000,000 the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Exit Proceeds (being the exit proceeds, less £41 million and the Preferred Return Amount);</p> <p>(c) then, A Share Per Cent of the remainder shall be allocated to the holders of the A1 Ordinary Shares and the A2 Ordinary Shares pro rata as if constituted one class of share;</p> <p>(d) then, C Share Per Cent of the remainder shall be allocated to the holders of the C Ordinary Shares (as set out in the C1 and C2 Ordinary Share sections below);</p> <p>(e) then, D Share Per Cent of the remainder shall be allocated to the holders of the D Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(f) then, F Share Per Cent of the remainder shall be allocated to the holders of the F Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(g) then, B Share Per Cent of the remainder shall be allocated to the holders of the B Ordinary Shares (as set out below).</p> <p>The B Share Per Cent of the exit proceeds allocated to the holders of the B Ordinary Shares shall be allocated in the following order or priority:</p> <p>(i) amongst the holders of the Preferred Ordinary Shares and the Ordinary Shares <i>pari passu</i> PROVIDED THAT such distribution results in the holders of the Preferred Ordinary Shares receiving a sum not less than the aggregate subscription price (or in the case of any purchaser of Preferred Ordinary Shares, the purchase price, being the price per share at which those Preferred Ordinary Shares were purchased) of the Preferred Ordinary Shares (inclusive of any premium);</p> <p>(cont'd)</p>	

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Return of allotment of shares

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

Class of share	Ordinary	
Prescribed particulars	<p>(ii) if the proviso in above is not satisfied:-</p> <p>(1) first in paying to each holder of Preferred Ordinary Shares an amount equal to the aggregate subscription price (or in the case of any purchaser of Preferred Ordinary Shares the purchase price, being the price per share at which those Preferred Ordinary Shares were purchased) of the Preferred Ordinary Shares held by him (inclusive of any premium); and</p> <p>(2) secondly, any remainder in paying to each holder of the Ordinary Shares an amount equal to the aggregate subscription price (or in the case of any purchaser of Ordinary Shares, the purchase price, being the price per share at which those Ordinary Shares were purchased) of the Ordinary Shares held by him (inclusive of any premium).</p> <p>The Preferred Ordinary Shares can be converted into Ordinary Shares upon written notice to the Company, and shall be automatically converted if a listing occurs.</p> <p>Voting</p> <p>Shareholders (except holders of E Ordinary Shares) shall have the right to receive notice of and attend and vote and speak at any general meeting of the Company and shall be entitled to vote on any written resolution of the Company. Each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll or written resolution to one vote for each share held by him (but in the case of a holder of B or C Shares, the B Ratio or the C Ratio (each as defined in the articles) of the aggregate of all the B Ordinary Shares and the C Ordinary Shares).</p> <p>The voting rights conferred on the such shares held by the holders of the A1 or A2 Ordinary Shares pursuant to the above shall be restricted to the lower of 40% of the voting rights attaching to all shares and the number of votes allocated.</p>	

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Return of allotment of shares

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

Class of share	C1 Ordinary	
Prescribed particulars	<p>Definitions as per the articles of association. For the avoidance of doubt, C Ordinary Shares shall mean C1 Ordinary Shares and C2 Ordinary Shares).</p> <p>Income</p> <p>The balance of any profits of the Company which is resolved to be distributed in any financial year or period shall be distributed amongst the shareholders as follows:</p> <p>(a) where the aggregate profit distributed up to the date of the distribution:</p> <p>(i) is less than £57,000,000 the holders of E Ordinary Shares shall be entitled to 0.01% of the profits, up to a maximum aggregate amount of £0.01 per E Ordinary Share; or</p> <p>(ii) is equal to or greater than £57,000,000:</p> <p>(1) on the first distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Profits (being the total profits less £41 million, subject to a floor of zero if the sum is negative); and</p> <p>(2) on each distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the profits;</p> <p>(b) the A Share Per Cent of the remainder to the holders of A Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(c) the C Share Per Cent of the remainder to the holders of C1 Ordinary Shares and C2 Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(d) the D Share Per Cent of the remainder to the holders of D Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(e) the F Share Per Cent of the remainder to the holders of F Ordinary Shares pari passu as if they constituted one class of share; and</p> <p>(f) the B Share Per Cent of the remainder to the holders of B Ordinary Shares (being Ordinary Shares and Preferred Ordinary Shares) pari passu as if they constituted one class of share.</p> <p>(Cont.)</p>	

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	C1 Ordinary	
Prescribed particulars	<p data-bbox="341 434 432 463">Capital</p> <p data-bbox="341 495 1139 640">On an exit, holders of the F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of the subscription amount) and then the remainder of the exit proceeds will be distributed in the following order and priority if such exit proceeds are equal to or less than the A Ordinary Threshold (as defined in the articles of association):</p> <p data-bbox="341 672 517 701">1. On any exit:</p> <p data-bbox="341 732 1139 992">(a) at a price per share which is less than £1.804861 (as adjusted), the amount of £6,000,000 less the proceeds on exit previously received by the holders of A1 Ordinary Shares on a sale of A1 Ordinary Shares, on a distribution as a result of a disposal, and the amounts previously distributed to them on a return of capital together with the amount of any accruals and arrears of dividend on the A1 Ordinary Shares will be distributed to the holders of the A1 Ordinary Shares in proportion to the number of A1 Ordinary Shares held by them; or</p> <p data-bbox="341 1023 1139 1283">(b) at a price per share which is equal to or greater than £1.804861 (as adjusted), the proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below provided that these rights shall cease to apply in the event that any further investment in the Company is made which places a pre-money valuation of the Company in excess of £52,500,000, in which case the remainder of the exit proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below.</p> <p data-bbox="341 1314 1126 1373">2. In the case of 1(a) above, the balance of the remainder of the exit proceeds (the "Balance") will be distributed as follows:</p> <p data-bbox="341 1404 1083 1489">(i) 0.01% of the Balance, up to a maximum aggregate amount of £0.01 per E Ordinary Share to the holders of E Ordinary Shares; and then of the remainder (the "Remaining Balance"):</p> <p data-bbox="341 1520 1139 1722">(ii) A2 Share Per Cent of the Remaining Balance to the holders of the A2 Ordinary Shares, C Share Per Cent of the Remaining Balance to the holders of C Ordinary Shares, D Share Per Cent of the Remaining Balance to the holders of D Ordinary Shares and B Share Per Cent of the Remaining Balance to the holders of the B Ordinary Shares; and for these purposes in calculating the A2, C, D and B Share Per Cent.</p> <p data-bbox="341 1785 429 1814">(Cont.)</p>	

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	C1 Ordinary	
Prescribed particulars	<p>Except where 1(a) and 2 above apply, on an exit the exit proceeds will be distributed among the shareholders in the following order:</p> <p>(a) the holders of F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of their subscription);</p> <p>(b) where the exit proceeds:</p> <p>(i) are less than £57,000,000 the holders of the E Ordinary Shares shall be entitled to 0.01% of the exit proceeds, up to a maximum aggregate amount of £0.01 per E Ordinary Share held; and</p> <p>(ii) are equal to or greater than £57,000,000 the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Exit Proceeds (being the exit proceeds, less £41 million and the Preferred Return Amount);</p> <p>(c) then, A Share Per Cent of the remainder shall be allocated to the holders of the A1 Ordinary Shares and the A2 Ordinary Shares pro rata as if constituted one class of share;</p> <p>(d) then, C Share Per Cent of the remainder shall be allocated to the holders of the C Ordinary Shares (as set out below);</p> <p>(e) then, D Share Per Cent of the remainder shall be allocated to the holders of the D Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(f) then, F Share Per Cent of the remainder shall be allocated to the holders of the F Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(g) then, B Share Per Cent of the remainder shall be allocated to the holders of the B Ordinary Shares (as set out in the Ordinary Share and Preferred Share sections above).</p> <p>(cont'd)</p>	

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	C1 Ordinary	
Prescribed particulars	<p>In the event that any of the C1 Ordinary Shares have not been converted into C2 Ordinary Shares, the C Share Per Cent of the exit proceeds allocated to the holders of the C Ordinary Shares shall be allocated in the following order or priority:</p> <p>(i) to the holders of the C1 Ordinary Shares, in respect of their C1 Ordinary Shares, an amount equal to the Preference Amount (as defined in the articles of association of the Company) for each of their C1 Ordinary Shares (plus any arrears or accruals of dividends on the C1 Ordinary Shares due or declared or unpaid at the date of such distribution and less amounts previously distributed in respect of such C1 Ordinary Shares on a return of capital or as a result of a disposal) provided that in the event that there are insufficient exit proceeds available or remaining to pay the Preference Amount in full in respect of all the C1 Ordinary Shares, then the exit proceeds shall be distributed amongst the holders of the C1 Ordinary Shares in respect of each of their C1 Ordinary Shares pro rata to the amount that the Preference Amount paid in respect of such C1 Ordinary Shares corresponds to the aggregate of the Preference Amounts for all the C1 Ordinary Shares; and</p> <p>(ii) thereafter, the balance, if any, shall be distributed to each of the holders of C2 Ordinary Shares in proportion to the number of C2 Ordinary Shares held by them respectively.</p> <p>In the event that all the C1 Ordinary Shares have been converted into C2 Ordinary Shares, the C Share Per Cent of the exit proceeds shall be allocated to the holders of the C2 Ordinary Shares (including any C2 Ordinary Shares arising from conversion of C1 Ordinary Shares) in proportion to the number of C2 Ordinary Shares held by them respectively.</p> <p>Voting</p> <p>Shareholders (except holders of E Ordinary Shares) shall have the right to receive notice of and attend and vote and speak at any general meeting of the Company and shall be entitled to vote on any written resolution of the Company. Each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll or written resolution to one vote for each share held by him (but in the case of a holder of B or C Shares, the B Ratio or the C Ratio (each as defined in the articles) of the aggregate of all the B Ordinary Shares and the C Ordinary Shares).</p> <p>The voting rights conferred on the such shares held by the holders of the A1 or A2 Ordinary Shares pursuant to the above shall be restricted to the lower of 40% of the voting rights attaching to all shares and the number of votes allocated.</p>	

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Return of allotment of shares

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

Class of share	C2 Ordinary
Prescribed particulars	<p>Definitions as per the articles of association. For the avoidance of doubt, C Ordinary Shares shall mean C1 Ordinary Shares and C2 Ordinary Shares).</p> <p>Income</p> <p>The balance of any profits of the Company which is resolved to be distributed in any financial year or period shall be distributed amongst the shareholders as follows:</p> <p>(a) where the aggregate profit distributed up to the date of the distribution:</p> <p>(i) is less than £57,000,000 the holders of E Ordinary Shares shall be entitled to 0.01% of the profits, up to a maximum aggregate amount of £0.01 per E Ordinary Share; or</p> <p>(ii) is equal to or greater than £57,000,000:</p> <p>(1) on the first distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Profits (being the total profits less £41 million, subject to a floor of zero if the sum is negative); and</p> <p>(2) on each distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the profits;</p> <p>(b) the A Share Per Cent of the remainder to the holders of A Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(c) the C Share Per Cent of the remainder to the holders of C1 Ordinary Shares and C2 Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(d) the D Share Per Cent of the remainder to the holders of D Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(e) the F Share Per Cent of the remainder to the holders of F Ordinary Shares pari passu as if they constituted one class of share; and</p> <p>(f) the B Share Per Cent of the remainder to the holders of B Ordinary Shares (being Ordinary Shares and Preferred Ordinary Shares) pari passu as if they constituted one class of share.</p> <p>(Cont.)</p>

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	C2 Ordinary	
Prescribed particulars	<p data-bbox="349 445 432 479">Capital</p> <p data-bbox="349 501 1142 651">On an exit, holders of the F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of the subscription amount) and then the remainder of the exit proceeds will be distributed in the following order and priority if such exit proceeds are equal to or less than the A Ordinary Threshold (as defined in the articles of association):</p> <p data-bbox="349 674 517 707">1. On any exit:</p> <p data-bbox="349 730 1142 999">(a) at a price per share which is less than £1.804861 (as adjusted), the amount of £6,000,000 less the proceeds on exit previously received by the holders of A1 Ordinary Shares on a sale of A1 Ordinary Shares, on a distribution as a result of a disposal, and the amounts previously distributed to them on a return of capital together with the amount of any accruals and arrears of dividend on the A1 Ordinary Shares will be distributed to the holders of the A1 Ordinary Shares in proportion to the number of A1 Ordinary Shares held by them; or</p> <p data-bbox="349 1021 1142 1290">(b) at a price per share which is equal to or greater than £1.804861 (as adjusted), the proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below provided that these rights shall cease to apply in the event that any further investment in the Company is made which places a pre-money valuation of the Company in excess of £52,500,000, in which case the remainder of the exit proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below.</p> <p data-bbox="349 1312 1126 1379">2. In the case of 1(a) above, the balance of the remainder of the exit proceeds (the "Balance") will be distributed as follows:</p> <p data-bbox="349 1402 1086 1491">(i) 0.01% of the Balance, up to a maximum aggregate amount of £0.01 per E Ordinary Share to the holders of E Ordinary Shares; and then of the remainder (the "Remaining Balance"):</p> <p data-bbox="349 1514 1142 1727">(ii) A2 Share Per Cent of the Remaining Balance to the holders of the A2 Ordinary Shares, C Share Per Cent of the Remaining Balance to the holders of C Ordinary Shares, D Share Per Cent of the Remaining Balance to the holders of D Ordinary Shares and B Share Per Cent of the Remaining Balance to the holders of the B Ordinary Shares; and for these purposes in calculating the A2, C, D and B Share Per Cent.</p> <p data-bbox="349 1783 432 1816">(Cont.)</p>	

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Return of allotment of shares

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

Class of share	C2 Ordinary	
Prescribed particulars	<p>Except where 1(a) and 2 above apply, on an exit the exit proceeds will be distributed among the shareholders in the following order:</p> <p>(a) the holders of F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of their subscription);</p> <p>(b) where the exit proceeds:</p> <p>(i) are less than £57,000,000 the holders of the E Ordinary Shares shall be entitled to 0.01% of the exit proceeds, up to a maximum aggregate amount of £0.01 per E Ordinary Share held; and</p> <p>(ii) are equal to or greater than £57,000,000 the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Exit Proceeds (being the exit proceeds, less £41 million and the Preferred Return Amount);</p> <p>(c) then, A Share Per Cent of the remainder shall be allocated to the holders of the A1 Ordinary Shares and the A2 Ordinary Shares pro rata as if constituted one class of share;</p> <p>(d) then, C Share Per Cent of the remainder shall be allocated to the holders of the C Ordinary Shares (as set out below);</p> <p>(e) then, D Share Per Cent of the remainder shall be allocated to the holders of the D Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(f) then, F Share Per Cent of the remainder shall be allocated to the holders of the F Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(g) then, B Share Per Cent of the remainder shall be allocated to the holders of the B Ordinary Shares (as set out in the Ordinary Share and Preferred Share sections above).</p> <p>(cont'd)</p>	

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	C2 Ordinary	
Prescribed particulars	<p>In the event that any of the C1 Ordinary Shares have not been converted into C2 Ordinary Shares, the C Share Per Cent of the exit proceeds allocated to the holders of the C Ordinary Shares shall be allocated in the following order or priority:</p> <p>(i) to the holders of the C1 Ordinary Shares, in respect of their C1 Ordinary Shares, an amount equal to the Preference Amount (as defined in the articles of association of the Company) for each of their C1 Ordinary Shares (plus any arrears or accruals of dividends on the C1 Ordinary Shares due or declared or unpaid at the date of such distribution and less amounts previously distributed in respect of such C1 Ordinary Shares on a return of capital or as a result of a disposal) provided that in the event that there are insufficient exit proceeds available or remaining to pay the Preference Amount in full in respect of all the C1 Ordinary Shares, then the exit proceeds shall be distributed amongst the holders of the C1 Ordinary Shares in respect of each of their C1 Ordinary Shares pro rata to the amount that the Preference Amount paid in respect of such C1 Ordinary Shares corresponds to the aggregate of the Preference Amounts for all the C1 Ordinary Shares; and</p> <p>(ii) thereafter, the balance, if any, shall be distributed to each of the holders of C2 Ordinary Shares in proportion to the number of C2 Ordinary Shares held by them respectively.</p> <p>In the event that all the C1 Ordinary Shares have been converted into C2 Ordinary Shares, the C Share Per Cent of the exit proceeds shall be allocated to the holders of the C2 Ordinary Shares (including any C2 Ordinary Shares arising from conversion of C1 Ordinary Shares) in proportion to the number of C2 Ordinary Shares held by them respectively.</p> <p>Voting</p> <p>Shareholders (except holders of E Ordinary Shares) shall have the right to receive notice of and attend and vote and speak at any general meeting of the Company and shall be entitled to vote on any written resolution of the Company. Each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll or written resolution to one vote for each share held by him (but in the case of a holder of B or C Shares, the B Ratio or the C Ratio (each as defined in the articles) of the aggregate of all the B Ordinary Shares and the C Ordinary Shares).</p> <p>The voting rights conferred on the such shares held by the holders of the A1 or A2 Ordinary Shares pursuant to the above shall be restricted to the lower of 40% of the voting rights attaching to all shares and the number of votes allocated.</p>	

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	D Ordinary	
Prescribed particulars	<p>Definitions as per the articles of association.</p> <p>Income</p> <p>The balance of any profits of the Company which is resolved to be distributed in any financial year or period shall be distributed amongst the shareholders as follows:</p> <p>(a) where the aggregate profit distributed up to the date of the distribution:</p> <p>(i) is less than £57,000,000 the holders of E Ordinary Shares shall be entitled to 0.01% of the profits, up to a maximum aggregate amount of £0.01 per E Ordinary Share; or</p> <p>(ii) is equal to or greater than £57,000,000:</p> <p>(1) on the first distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Profits (being the total profits less £41 million, subject to a floor of zero if the sum is negative); and</p> <p>(2) on each distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the profits;</p> <p>(b) the A Share Per Cent of the remainder to the holders of A Ordinary Shares <i>pari passu</i> as if they constituted one class of share;</p> <p>(c) the C Share Per Cent of the remainder to the holders of C1 Ordinary Shares and C2 Ordinary Shares <i>pari passu</i> as if they constituted one class of share;</p> <p>(d) the D Share Per Cent of the remainder to the holders of D Ordinary Shares <i>pari passu</i> as if they constituted one class of share;</p> <p>(e) the F Share Per Cent of the remainder to the holders of F Ordinary Shares <i>pari passu</i> as if they constituted one class of share; and</p> <p>(f) the B Share Per Cent of the remainder to the holders of B Ordinary Shares (being Ordinary Shares and Preferred Ordinary Shares) <i>pari passu</i> as if they constituted one class of share.</p> <p>(Cont.)</p>	

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	D Ordinary	
Prescribed particulars	<p>Capital</p> <p>On an exit, holders of the F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of the subscription amount) and then the remainder of the exit proceeds will be distributed in the following order and priority if such exit proceeds are equal to or less than the A Ordinary Threshold (as defined in the articles of association):</p> <p>1. On any exit:</p> <p>(a) at a price per share which is less than £1.804861 (as adjusted), the amount of £6,000,000 less the proceeds on exit previously received by the holders of A1 Ordinary Shares on a sale of A1 Ordinary Shares, on a distribution as a result of a disposal, and the amounts previously distributed to them on a return of capital together with the amount of any accruals and arrears of dividend on the A1 Ordinary Shares will be distributed to the holders of the A1 Ordinary Shares in proportion to the number of A1 Ordinary Shares held by them; or</p> <p>(b) at a price per share which is equal to or greater than £1.804861 (as adjusted), the proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below provided that these rights shall cease to apply in the event that any further investment in the Company is made which places a pre-money valuation of the Company in excess of £52,500,000, in which case the remainder of the exit proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below.</p> <p>2. In the case of 1(a) above, the balance of the remainder of the exit proceeds (the "Balance") will be distributed as follows:</p> <p>(i) 0.01% of the Balance, up to a maximum aggregate amount of £0.01 per E Ordinary Share to the holders of E Ordinary Shares; and then of the remainder (the "Remaining Balance"):</p> <p>(ii) A2 Share Per Cent of the Remaining Balance to the holders of the A2 Ordinary Shares, C Share Per Cent of the Remaining Balance to the holders of C Ordinary Shares, D Share Per Cent of the Remaining Balance to the holders of D Ordinary Shares and B Share Per Cent of the Remaining Balance to the holders of the B Ordinary Shares; and for these purposes in calculating the A2, C, D and B Share Per Cent.</p> <p>(Cont.)</p>	

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	D Ordinary	
Prescribed particulars	<p>Except where 1(a) and 2 above apply, on an exit the exit proceeds will be distributed among the shareholders in the following order:</p> <p>(a) the holders of F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of their subscription);</p> <p>(b) where the exit proceeds:</p> <p>(i) are less than £57,000,000 the holders of the E Ordinary Shares shall be entitled to 0.01% of the exit proceeds, up to a maximum aggregate amount of £0.01 per E Ordinary Share held; and</p> <p>(ii) are equal to or greater than £57,000,000 the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Exit Proceeds (being the exit proceeds, less £41 million and the Preferred Return Amount);</p> <p>(c) then, A Share Per Cent of the remainder shall be allocated to the holders of the A1 Ordinary Shares and the A2 Ordinary Shares pro rata as if constituted one class of share;</p> <p>(d) then, C Share Per Cent of the remainder shall be allocated to the holders of the C Ordinary Shares (as set out in the C1 and C2 Ordinary Share sections above);</p> <p>(e) then, D Share Per Cent of the remainder shall be allocated to the holders of the D Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(f) then, F Share Per Cent of the remainder shall be allocated to the holders of the F Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(g) then, B Share Per Cent of the remainder shall be allocated to the holders of the B Ordinary Shares (as set out in the Ordinary and Preferred Ordinary sections above).</p> <p>Voting</p> <p>Shareholders (except holders of E Ordinary Shares) shall have the right to receive notice of and attend and vote and speak at any general meeting of the Company and shall be entitled to vote on any written resolution of the Company. Each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll or written resolution to one vote for each share held by him (but in the case of a holder of B or C Shares, the B Ratio or the C Ratio (each as defined in the articles) of the aggregate of all the B Ordinary Shares and the C Ordinary Shares). The voting rights conferred on the such shares held by the holders of the A1 or A2 Ordinary Shares pursuant to the above shall be restricted to the lower of 40% of the voting rights attaching to all shares and the number of votes allocated.</p>	

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Return of allotment of shares

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

Class of share	E Ordinary
Prescribed particulars	<p>Definitions as per the articles of association.</p> <p>Income</p> <p>The balance of any profits of the Company which is resolved to be distributed in any financial year or period shall be distributed amongst the shareholders as follows:</p> <p>(a) where the aggregate profit distributed up to the date of the distribution:</p> <p>(i) is less than £57,000,000 the holders of E Ordinary Shares shall be entitled to 0.01% of the profits, up to a maximum aggregate amount of £0.01 per E Ordinary Share; or</p> <p>(ii) is equal to or greater than £57,000,000:</p> <p>(1) on the first distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Profits (being the total profits less £41 million, subject to a floor of zero if the sum is negative); and</p> <p>(2) on each distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the profits;</p> <p>(b) the A Share Per Cent of the remainder to the holders of A Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(c) the C Share Per Cent of the remainder to the holders of C1 Ordinary Shares and C2 Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(d) the D Share Per Cent of the remainder to the holders of D Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(e) the F Share Per Cent of the remainder to the holders of F Ordinary Shares pari passu as if they constituted one class of share; and</p> <p>(f) the B Share Per Cent of the remainder to the holders of B Ordinary Shares (being Ordinary Shares and Preferred Ordinary Shares) pari passu as if they constituted one class of share.</p> <p>(Cont.)</p>

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	E Ordinary	
Prescribed particulars	Capital	
	<p>On an exit, holders of the F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of the subscription amount) and then the remainder of the exit proceeds will be distributed in the following order and priority if such exit proceeds are equal to or less than the A Ordinary Threshold (as defined in the articles of association):</p>	
	1. On any exit:	
	<p>(a) at a price per share which is less than £1.804861 (as adjusted), the amount of £6,000,000 less the proceeds on exit previously received by the holders of A1 Ordinary Shares on a sale of A1 Ordinary Shares, on a distribution as a result of a disposal, and the amounts previously distributed to them on a return of capital together with the amount of any accruals and arrears of dividend on the A1 Ordinary Shares will be distributed to the holders of the A1 Ordinary Shares in proportion to the number of A1 Ordinary Shares held by them; or</p>	
	<p>(b) at a price per share which is equal to or greater than £1.804861 (as adjusted), the proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below provided that these rights shall cease to apply in the event that any further investment in the Company is made which places a pre-money valuation of the Company in excess of £52,500,000, in which case the remainder of the exit proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below.</p>	
	2. In the case of 1(a) above, the balance of the remainder of the exit proceeds (the "Balance") will be distributed as follows:	
	<p>(i) 0.01% of the Balance, up to a maximum aggregate amount of £0.01 per E Ordinary Share to the holders of E Ordinary Shares; and then of the remainder (the "Remaining Balance"):</p>	
	<p>(ii) A2 Share Per Cent of the Remaining Balance to the holders of the A2 Ordinary Shares, C Share Per Cent of the Remaining Balance to the holders of C Ordinary Shares, D Share Per Cent of the Remaining Balance to the holders of D Ordinary Shares and B Share Per Cent of the Remaining Balance to the holders of the B Ordinary Shares; and for these purposes in calculating the A2, C, D and B Share Per Cent.</p>	
	(Cont.)	

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	E Ordinary	
Prescribed particulars	<p>Except where 1(a) and 2 above apply, on an exit the exit proceeds will be distributed among the shareholders in the following order:</p> <p>(a) the holders of F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of their subscription);</p> <p>(b) where the exit proceeds:</p> <p>(i) are less than £57,000,000 the holders of the E Ordinary Shares shall be entitled to 0.01% of the exit proceeds, up to a maximum aggregate amount of £0.01 per E Ordinary Share held; and</p> <p>(ii) are equal to or greater than £57,000,000 the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Exit Proceeds (being the exit proceeds, less £41 million and the Preferred Return Amount);</p> <p>(c) then, A Share Per Cent of the remainder shall be allocated to the holders of the A1 Ordinary Shares and the A2 Ordinary Shares pro rata as if constituted one class of share;</p> <p>(d) then, C Share Per Cent of the remainder shall be allocated to the holders of the C Ordinary Shares (as set out in the C1 and C2 Ordinary Share sections above);</p> <p>(e) then, D Share Per Cent of the remainder shall be allocated to the holders of the D Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(f) then, F Share Per Cent of the remainder shall be allocated to the holders of the F Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(g) then, B Share Per Cent of the remainder shall be allocated to the holders of the B Ordinary Shares (as set out in the Ordinary and Preferred Ordinary sections above).</p> <p>Voting</p> <p>The E Ordinary Shares shall carry no voting rights.</p>	

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Return of allotment of shares

5

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

Class of share	F Ordinary	
Prescribed particulars	<p>Definitions as per the articles of association.</p> <p>Income</p> <p>The balance of any profits of the Company which is resolved to be distributed in any financial year or period shall be distributed amongst the shareholders as follows:</p> <p>(a) where the aggregate profit distributed up to the date of the distribution:</p> <p>(i) is less than £57,000,000 the holders of E Ordinary Shares shall be entitled to 0.01% of the profits, up to a maximum aggregate amount of £0.01 per E Ordinary Share; or</p> <p>(ii) is equal to or greater than £57,000,000:</p> <p>(1) on the first distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Profits (being the total profits less £41 million, subject to a floor of zero if the sum is negative); and</p> <p>(2) on each distribution thereafter, the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the profits;</p> <p>(b) the A Share Per Cent of the remainder to the holders of A Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(c) the C Share Per Cent of the remainder to the holders of C1 Ordinary Shares and C2 Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(d) the D Share Per Cent of the remainder to the holders of D Ordinary Shares pari passu as if they constituted one class of share;</p> <p>(e) the F Share Per Cent of the remainder to the holders of F Ordinary Shares pari passu as if they constituted one class of share; and</p> <p>(f) the B Share Per Cent of the remainder to the holders of B Ordinary Shares (being Ordinary Shares and Preferred Ordinary Shares) pari passu as if they constituted one class of share.</p> <p>(Cont.)</p>	

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Return of allotment of shares

5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	F Ordinary	
Prescribed particulars	Capital	
	<p>On an exit, holders of the F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of the subscription amount) and then the remainder of the exit proceeds will be distributed in the following order and priority if such exit proceeds are equal to or less than the A Ordinary Threshold (as defined in the articles of association):</p>	
	1. On any exit:	
	<p>(a) at a price per share which is less than £1.804861 (as adjusted), the amount of £6,000,000 less the proceeds on exit previously received by the holders of A1 Ordinary Shares on a sale of A1 Ordinary Shares, on a distribution as a result of a disposal, and the amounts previously distributed to them on a return of capital together with the amount of any accruals and arrears of dividend on the A1 Ordinary Shares will be distributed to the holders of the A1 Ordinary Shares in proportion to the number of A1 Ordinary Shares held by them; or</p>	
	<p>(b) at a price per share which is equal to or greater than £1.804861 (as adjusted), the proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below provided that these rights shall cease to apply in the event that any further investment in the Company is made which places a pre-money valuation of the Company in excess of £52,500,000, in which case the remainder of the exit proceeds will be distributed pro-rata with the holders of other shares and subject to the provisions set out below.</p>	
	2. In the case of 1(a) above, the balance of the remainder of the exit proceeds (the "Balance") will be distributed as follows:	
	<p>(i) 0.01% of the Balance, up to a maximum aggregate amount of £0.01 per E Ordinary Share to the holders of E Ordinary Shares; and then of the remainder (the "Remaining Balance"):</p>	
	<p>(ii) A2 Share Per Cent of the Remaining Balance to the holders of the A2 Ordinary Shares, C Share Per Cent of the Remaining Balance to the holders of C Ordinary Shares, D Share Per Cent of the Remaining Balance to the holders of D Ordinary Shares and B Share Per Cent of the Remaining Balance to the holders of the B Ordinary Shares; and for these purposes in calculating the A2, C, D and B Share Per Cent.</p>	
	(Cont.)	

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Return of allotment of shares

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

Class of share	F Ordinary
Prescribed particulars	<p>Except where 1(a) and 2 above apply, on an exit the exit proceeds will be distributed among the shareholders in the following order:</p> <p>(a) the holders of F Ordinary Shares shall be entitled to the Preferred Return Amount (20% of their subscription);</p> <p>(b) where the exit proceeds:</p> <p>(i) are less than £57,000,000 the holders of the E Ordinary Shares shall be entitled to 0.01% of the exit proceeds, up to a maximum aggregate amount of £0.01 per E Ordinary Share held; and</p> <p>(ii) are equal to or greater than £57,000,000 the holders of E Ordinary Shares shall be allocated the E Share Per Cent of the Excess Exit Proceeds (being the exit proceeds, less £41 million and the Preferred Return Amount);</p> <p>(c) then, A Share Per Cent of the remainder shall be allocated to the holders of the A1 Ordinary Shares and the A2 Ordinary Shares pro rata as if constituted one class of share;</p> <p>(d) then, C Share Per Cent of the remainder shall be allocated to the holders of the C Ordinary Shares (as set out in the C1 and C2 Ordinary Share sections above);</p> <p>(e) then, D Share Per Cent of the remainder shall be allocated to the holders of the D Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(f) then, F Share Per Cent of the remainder shall be allocated to the holders of the F Ordinary Shares pro rata as if they constituted one class of share;</p> <p>(g) then, B Share Per Cent of the remainder shall be allocated to the holders of the B Ordinary Shares (as set out in the Ordinary and Preferred Ordinary sections above).</p> <p>Voting</p> <p>Shareholders (except holders of E Ordinary Shares) shall have the right to receive notice of and attend and vote and speak at any general meeting of the Company and shall be entitled to vote on any written resolution of the Company. Each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll or written resolution to one vote for each share held by him (but in the case of a holder of B or C Shares, the B Ratio or the C Ratio (each as defined in the articles) of the aggregate of all the B Ordinary Shares and the C Ordinary Shares). The voting rights conferred on the such shares held by the holders of the A1 or A2 Ordinary Shares pursuant to the above shall be restricted to the lower of 40% of the voting rights attaching to all shares and the number of votes allocated.</p>