

**Return of Allotment of Shares**Company Name: **PANTHER TOPCO LIMITED**Company Number: **12987863**Received for filing in Electronic Format on the: **19/11/2021**

XAHMDG41

Shares Allotted (including bonus shares)

Date or period during which shares are allotted	From	To
	15/11/2021	

Class of Shares:	B ORDINARY	Number allotted	75000
Currency:	GBP	Nominal value of each share	0.01
		Amount paid:	1
		Amount unpaid:	0

No shares allotted other than for cash

Statement of Capital (Share Capital)

Class of Shares:	A	Number allotted	4062306
	ORDINARY	Aggregate nominal value:	40623.06
Currency:	GBP		
Prescribed particulars			

1. PRE-EMPTION RIGHTS ON ISSUE 1.1 THE COMPANY MAY ISSUE SHARES IN ACCORDANCE WITH THE PROVISIONS OF CLAUSE B OF THE INVESTMENT AGREEMENT. 1.2 THE PROVISIONS OF SECTIONS 561 AND 562 OF THE ACT SHALL NOT APPLY TO AN ALLOTMENT OF THE COMPANY'S EQUITY SECURITIES. 1.3 SUBJECT TO THE INVESTMENT AGREEMENT AND ANY DIRECTION TO THE CONTRARY WHICH MAY BE GIVEN BY THE COMPANY IN ACCORDANCE WITH THE ACT, THE DIRECTORS ARE GENERALLY AND UNCONDITIONALLY AUTHORISED, PURSUANT TO SECTION 551 OF THE ACT, TO EXERCISE ALL POWERS OF THE COMPANY TO ALLOT, A-C GRANT RIGHTS TO SUBSCRIBE FOR OR CONVERT ANY SECURITY INTO, SHARES IN THE COMPANY TO SUCH PERSONS, AT SUCH TIME, FOR SUCH CONSIDERATION AND ON SUCH TERMS AND CONDITIONS AS THE DIRECTORS MAY DECIDE. 1.4 THE AUTHORITY CONFERRED ON THE DIRECTORS BY ARTICLE 4.3 SHALL REMAIN IN FORCE FOR A PERIOD EXPIRING ON THE FIFTH ANNIVERSARY OF THE ADOPTION DATE UNLESS PREVIOUSLY RENEWED, VARIED OR REVOKED BY THE COMPANY IN ACCORDANCE WITH THE ACT. 1.5 THE AGGREGATE NOMINAL VALUE OF SHARES THAT MAY BE ALLOTTED PURSUANT TO THE AUTHORITY CONFERRED BY ARTICLE 4.3 IS £2,997.50. 2. DIVIDEND RIGHTS 2.1 SUBJECT TO: (I) THE BOARD RECOMMENDING PAYMENT OF THE SAME; (II) INVESTOR CONSENT; AND (III) THE REMAINING PROVISIONS OF THIS ARTICLE 2, ANY AVAILABLE PROFITS WHICH THE COMPANY MAY DETERMINE TO DISTRIBUTE IN RESPECT OF ANY FINANCIAL YEAR SHALL BE DISTRIBUTED AMONGST THE HOLDERS OF THE A ORDINARY SHARES AND B ORDINARY SHARES (PARI PASSU AS IF THE SAME CONSTITUTED ONE CLASS OF SHARE) ACCORDING TO THE NUMBER OF SUCH SHARES HELD BY THE RELEVANT SHAREHOLDER AT THE RELEVANT TIME. FOR THE AVOIDANCE OF DOUBT, THE HOLDERS OF DEFERRED SHARES SHALL NOT BE ENTITLED TO PARTICIPATE IN ANY DISTRIBUTION MADE PURSUANT TO THIS ARTICLE 2.1 IN RESPECT OF SUCH DEFERRED SHARES. 2.2 MODEL ARTICLE 70(1) SHALL BE AMENDED BY THE INSERTION OF THE WORDS "SUBJECT TO ARTICLE 5.1" AT THE START OF THAT MODEL ARTICLE. 2.3 MODEL ARTICLE 70(2) SHALL BE AMENDED BY THE INSERTION OF THE WORDS "SUBJECT TO ARTICLE 5.1" AT THE START OF THAT MODEL ARTICLE. 3. RETURN OF CAPITAL RIGHTS 3.1 THE RIGHTS AS REGARDS RETURN OF CAPITAL ATTACHING TO EACH CLASS OF SHARES SHALL BE AS SET OUT IN THIS ARTICLE. 3.2 ON A RETURN OF CAPITAL ON LIQUIDATION OR OTHERWISE (EXCEPT ON A REDEMPTION OR PURCHASE BY THE COMPANY OF ANY SHARES), THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER THE PAYMENT OF ITS LIABILITIES (INCLUDING, FOR THE AVOIDANCE OF DOUBT, THE FULL OUTSTANDING PRINCIPAL AMOUNT (INCLUDING PIK NOTES) OF THE LOAN NOTES AND ALL ACCRUED BUT UNPAID INTEREST THEREON) AND ALL OTHER SUMS PAYABLE IN PRIORITY SHALL BE APPLIED IN THE FOLLOWING ORDER:

Class of Shares:	B	Number allotted	712944
	ORDINARY	Aggregate nominal value:	7129.44
Currency:	GBP		
Prescribed particulars			

I. PRE-EMPTION RIGHTS

OM ISSUE 1.1 THE COMPANY MAY ISSUE SHARES IN ACCORDANCE WITH TNE PROVISIONS OF CLAUSE 8 OF THE INVESTMENT AGREEMENT. 1.2 THE PROVISIONS OT SECTIONS 561 AND 562 OF THE ACT SHALL NOT APPLY TO AN ALLOTMENT OF THE COMPANY'S EQUITY SECURITIES. 1.3 SUBJECT TO THE INVESTMENT AGREEMENT AND ANY DIRECTION TO THE CONTRARY WHICH MAY BE GIVEN BY THE COMPANY IN ACCORDANCE WITH TNE ACT, THE DIRECTORS ARE GENERALLY AND UNCONDITIONALLY AUTHORISED, PURSUANT TO SECTION 551 OF THE ACT, TO EXERCISE ALL POWERS OF THE COMPANY TO ALLOT, AND GRANT RIGHTS TO SUBSCRIBE FOR OR CONVERT ANY SECURITY INTO, SHARES IN THE COMPANY TO SUCH PERSONS, AT SUCH TIME, FOR SUCH CONSIDERATION AND ON SUCH TERMS AND CONDITIONS AS THE DIRECTORS MAY DECIDE. 1.4 THE AUTHORITY CONFERRED ON THE DIRECTORS BY ARTICLE 4.3 SHALL REMAIN IN FORCE FOR A PERIOD EXPIRING ON THE FIFTH ANNIVERSARY OF THE ADOPTION DATE UNLESS PREVIOUSLY RENEWED, VARIED OR REVOKED BY THE COMPANY IN ACCORDANCE WITH THE ACT. 1.5 THE AGGREGATE NOMINAL VALUE OF SHARES THAT MAY BE ALLOTTED PURSUANT TO THE AUTHORITY CONFERRED BY ARTICLE 4.3 IS £2,997.50.

?. DIVIDEND RIGHTS

2.1 SUBJECT TO: (I) THE BEARD RECOMMENDING PAYMENT OF THE SAME; (11) INVESTOR CONSENT; AND (III) THE REMAINING PROVISIONS OF THIS ARTICLE 2, ANY AVAILABLE PROFITS WHICH THE COCPANY MAY DETERMINE TO DISTRIBUTE IN RESPECT OF ANY FINANCIAL YEAR SHALL DE DISTRIBUTED AMONGST THE HOLDERS OF THE A ORDINARY SHARES AND B ORDINARY SHARES (PARI PASSU AS IF THE SAME CONSTITUTED ONE CLASS OF SHARE) ACCORDING TO THE NUMBER OF SUCH SHARES HELD BY THE RELEVANT SHAREHOLDER AT THE RELEVANT TIME. FOR THE AVOIDANCE OF DOUBT, THE HOLDERS OF DEFERRED SHARES SHALL NOT BE ENTITLED TO PARTICIPATE IN ANY DISTRIBUTION MADE PURSUANT TO THIS ARTICLE 2.1 IN RESPECT OF SUCH DEFERRED SHARES. 2.2 MODEL ARTICLE 70(1) SHALL BE AMENDED BY THE INSERTION OF THE WORDS "SUBJECT TO ARTICLE 5.1" AT THE START OF THAT MODAL ARTICLE. 2.3 MODEL ARTICLE 70(2) SHALL BE AMENDED BY THE INSERTION OF F.HE WORDS "SUBJECT TO ARTICLE 5.1" AT THE START OF THAT MODAL ARTICLE. 3. RETURN OF CAPITAL RIGHTS

3.1 THE RIGHTS AS REGARDS RETURN OF CAPITAL ATTACHING TO EACH CLASS OF SHARES SHALL BE AS SET OUT IN THIS ARTICLE. 3.2 ON A RETURN OF CAPITAL ON LIQUIDATION OR OTHERWISE (EXCEPT ON A REDEMPTION OR PURCHASE BY THE COMPANY OF ANY SHARES), THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER THE PAYMENT OF ITS LIABILITIES (INCLUDING, TOR THE AVOIDANCE OT DOUBT, THE FULL OUTSTANDING PRINCIPAL AMOUNT (INCLUDING PIK NOTES) OF THE LOAN NOTES AND ALL ACCRUED BUT UNPAID INTEREST THEREON) AND ALL OTHER SUMS PAYABLE IN PRIORITY SHALL BE APPLIED IN THE FOLLOWING ORDER:

Statement of Capital (Totals)

Currency:	GBP	Total number of shares:	4775250
		Total aggregate nominal value:	47752.5
		Total aggregate amount unpaid:	0

Authorisation

Authenticated

This form was authorised by one of the following:

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