

# SH01

## Return of allotment of shares



Companies House



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28/05/2021  
COMPANIES HOUSE

#8

✓ **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 subscriber  
on formation of the company or  
for an allotment of a new class of  
shares by an unlimited company.

### 1 Company details

Company number 2 6 5 7 9 1 7

Company name in full MLL TELECOM LTD.

→ **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 <sup>1</sup>

From Date d 3 d 0 m 0 m 3 y 2 y 0 y 2 y 1  
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 <sup>2</sup>	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	PREFERENCE SHARES	100	0.01	0.01	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)

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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
<b>Currency table A</b>				
GBP	A ORDINARY SHARES	19,147,941	191,479.41	
GBP	B ORDINARY SHARES	33,013,488	330,134.88	
GBP	D ORDINARY SHARES	19,824,683	0.020	
<b>Totals</b>		71,986,112	£521,614.31	0
<b>Currency table B</b>				
<b>Totals</b>				
<b>Currency table C</b>				
<b>Totals</b>				
<b>Totals (including continuation pages)</b>		Total number of shares 123,747,028	Total aggregate nominal value ❶ £618,425.789	Total aggregate amount unpaid ❶ 0

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

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## Return of allotment of shares

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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	F ORDINARY SHARES	42,090,089	£4.2090	
GBP	Z ORDINARY SHARES	9,670,727	£96,707.27	
GBP	PREFERENCE SHARES	100	£100.00	
Totals		123,747,028	£618,425.789	0

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## Return of allotment of shares

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## 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.

ORDINARY

Class of share

A SHARES

Prescribed particulars  
①

See attached document.

ORDINARY

Class of share

B SHARES

Prescribed particulars  
①

See attached document.

ORDINARY

Class of share

D SHARES

Prescribed particulars  
①

See attached document.

## 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.

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## Signature

I am signing this form on behalf of the company.

Signature



Signature

X

G. Manner

X

This form may be signed by:

Director , Secretary, Person authorised , 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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## Return of allotment of shares

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

Class of share	F ORDINARY SHARES	
Prescribed particulars	See attached document.	

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5 Statement of capital (prescribed particulars of rights attached to shares)		
Class of share	Z ORDINARY SHARES	
Prescribed particulars	See attached document.	

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

Class of share	PREFERENCE SHARES	
Prescribed particulars	See attached document.	

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## Return of allotment 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	Peter Woolley
Company name	Moorcrofts LLP
Address	Thames House
	Mere Park
	Dedmere Road
Post town	Marlow
County/Region	Buckinghamshire
Postcode	S L 7 1 P B
Country	United Kingdom
DX	
Telephone	01628 470000



### 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](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)



**MLL TELECOM LTD.**  
**02657917**

**SH01**

**A Ordinary Shares**

**(a) Voting Rights**

Each outstanding A Ordinary Share shall carry one vote at all meetings of the Shareholders of the Company, except for meetings at which only holders of another specified class of Ordinary Share are entitled to vote separately as a class. Except as required by law or as otherwise provided in these articles, the holders of the A Ordinary Shares shall vote together as a single class at any meeting of shareholders of the Company.

**(b) Rights, as respects dividends, to Distribution**

Subject to Article 6, 7 and 8 of the Company's Articles of Association ("Articles") and the terms of the Agreement (as defined in the Articles) any distribution by way of dividend of the Company shall be distributed to the holders of the A Ordinary Shares, B Ordinary Shares and D Ordinary Shares pro rata to the number of such Ordinary Shares held by them as if they were one class of Ordinary Shares.

In the event of a winding up of the Company or other return of capital, any dividends which have been declared and which have become due as part of that winding up or return of capital shall only be paid in subject to and in accordance with the provisions of article 6, 7 and 8 of the Articles.

**(c) Rights, as respects capital, to Distributions**

In the event of a winding up of the Company or other return of capital, the A Ordinary Shares will have the capital rights set out in article 6 of the Articles.

**Article 6**

Subject to articles 7 and 8, the assets of the Company available for distribution to holders remaining after payment of all other debts and liabilities of the Company (and of the costs, charges and expenses of any winding up) shall be applied in the following manner and order of priority:

- first in paying to the holders of the Preference Shares a sum equal to the Redemption Entitlement (as defined in the Articles) as at the date of distribution, but only if any Preference Shares remain in issue;
- second in paying to the holders of the F Ordinary Shares as a class the sum of £1.00;
- third in paying to the holders of the A Ordinary Shares, B Ordinary Shares and D Ordinary Shares all unpaid arrears and accruals of any dividend due in respect of each such Ordinary Share;
- fourth in paying to the holders of the B Ordinary Shares and D Ordinary Shares an amount equal to the Issue Price (as defined in the Articles) in respect of each such Ordinary Share;
- fifth in paying to the holders of the A Ordinary Shares and the Z Ordinary Shares an amount equal to the Issue Price in respect of each such Ordinary Share;
- sixth in distributing the surplus assets to the holders of the A Ordinary Shares, the B Ordinary Shares, the D Ordinary Shares and the Z Ordinary Shares as if the same constituted one class.

## Article 7

For the purposes of article 6:

- any payment to the holders of Shares of a particular class shall be made in proportion to the numbers of Shares of the relevant class held by each of them;
- any payment in respect of unpaid arrears and accruals of any dividend shall be calculated down to (and including) the date of payment and shall be payable irrespective of what profits (and of whether any profits) have been made or earned by the Company and irrespective of whether or not such unpaid arrears and accruals have become due and payable; and
- the entitlement of each holder (or a person to whom any Share is subsequently transferred by such holder in accordance with the Articles) to participate in an distribution of assets under article 6, shall be determined immediately prior to the commencement of the relevant distribution of assets.

## Article 8

Following an Asset Disposal which is a Triggering Event, the Asset Disposal Value shall be applied (to the extent that the Company is lawfully permitted to do so) in paying to the holders of the F Shares the F Shares Entitlement (if any) in respect of each such F Share. In the event that the Asset Disposal Value includes any non-cash consideration, the Board (acting reasonably) shall determine how such cash consideration and non-cash consideration shall be applied to the F Share Entitlement, provided that the Board shall endeavour to ensure that the F Shareholders receive such cash consideration and non-cash consideration in the same ratio as the other Shareholders would have received had the Asset Disposal Value been allocated to all Shareholders.

(d) The A Ordinary Shares are not to be redeemed or liable to be redeemed.

## **B Ordinary Shares**

### **(a) Voting Rights**

Each outstanding B Ordinary Share shall carry one vote at all meetings of the Shareholders of the Company, except for meetings at which only holders of another specified class of Ordinary Share are entitled to vote separately as a class. Except as required by law or as otherwise provided in these articles, the holders of the B Ordinary Shares shall vote together as a single class at any meeting of shareholders of the Company.

### **(b) Rights, as respects dividends, to Distributions**

In the event of a winding up of the Company or other return of capital, the B Ordinary Shares will have the rights set out in article 6 of the Articles.

## Article 6

Subject to Article 6, 7 and 8 of the Company's Articles of Association ("Articles") and the terms of the Agreement (as defined in the Articles) any distribution by way of dividend of the Company shall be distributed to the holders of the A Ordinary Shares, B Ordinary Shares and D Ordinary Shares pro rata to the number of such Ordinary Shares held by them as if they were one class of Ordinary Shares.

In the event of a winding up of the Company or other return of capital, any dividends which have been declared and which have become due as part of that winding up or return of

capital shall only be paid in accordance with the provisions of article 6, 7 and 8 of the Articles.

(c) Rights, as respects capital, to Distributions

In the event of a winding up of the Company or other return of capital, the B Ordinary Shares will have the rights set out in article 6 of the Articles.

#### Article 6

Subject to articles 7 and 8, the assets of the Company available for distribution to holders remaining after payment of all other debts and liabilities of the Company (and of the costs, charges and expenses of any winding up) shall be applied in the following manner and order of priority:

- first in paying to the holders of the Preference Shares a sum equal to the Redemption Entitlement (as defined in the Articles) as at the date of distribution, but only if any Preference Shares remain in issue;
- second in paying to the holders of the F Ordinary Shares as a class the sum of £1.00;
- third in paying to the holders of the A Ordinary Shares, B Ordinary Shares and D Ordinary Shares all unpaid arrears and accruals of any dividend due in respect of each such Ordinary Share;
- fourth in paying to the holders of the B Ordinary Shares and D Ordinary Shares an amount equal to the Issue Price (as defined in the Articles) in respect of each such Ordinary Share;
- fifth in paying to the holders of the A Ordinary Shares and the Z Ordinary Shares an amount equal to the Issue Price in respect of each such Ordinary Share;
- sixth in distributing the surplus assets to the holders of the A Ordinary Shares, the B Ordinary Shares, the D Ordinary Shares and the Z Ordinary Shares as if the same constituted one class.

#### Article 7

For the purposes of article 6:

- any payment to the holders of Shares of a particular class shall be made in proportion to the numbers of Shares of the relevant class held by each of them;
- any payment in respect of unpaid arrears and accruals of any dividend shall be calculated down to (and including) the date of payment and shall be payable irrespective of what profits (and of whether any profits) have been made or earned by the Company and irrespective of whether or not such unpaid arrears and accruals have become due and payable; and
- the entitlement of each holder (or a person to whom any Share is subsequently transferred by such holder in accordance with the Articles) to participate in an distribution of assets under article 6, shall be determined immediately prior to the commencement of the relevant distribution of assets.

#### Article 8

Following an Asset Disposal which is a Triggering Event, the Asset Disposal Value shall be applied (to the extent that the Company is lawfully permitted to do so) in paying to the holders of the F Shares the F Shares Entitlement (if any) in respect of each such F Share. In the event that the Asset Disposal Value includes any non-cash consideration, the Board (acting reasonably) shall determine how such cash consideration and non-cash consideration shall be applied to the F Share Entitlement, provided that the Board shall endeavour to ensure that the F Shareholders receive such cash consideration and non-

cash consideration in the same ratio as the other Shareholders would have received had the Asset Disposal Value been allocated to all Shareholders.

(d) The B Ordinary Shares are not to be redeemed or liable to be redeemed.

### **D Ordinary Shares**

#### **(a) Voting Rights**

Each outstanding D Ordinary Share shall carry one vote at all meetings of the Shareholders of the Company, except for meetings at which only holders of another specified class of Ordinary Share are entitled to vote separately as a class. Except as required by law or as otherwise provided in these articles, the holders of the D Ordinary Shares shall vote together as a single class at any meeting of Shareholders of the Company.

#### **(b) Rights, as respects dividends, to Distributions**

#### **Article 6**

In the event of a winding up of the Company or other return of capital, any dividends which have been declared and which have become due as part of that winding up or return of capital shall only be paid in accordance with the provisions of article 6, 7 and 8 of the Articles.

Subject to Article 6, 7 and 8 of the Company's Articles of Association ("Articles") and the terms of the Agreement (as defined in the Articles) any distribution by way of dividend of the Company shall be distributed to the holders of the A Ordinary Shares, B Ordinary Shares and D Ordinary Shares pro rata to the number of such Ordinary Shares held by them as if they were one class of Ordinary Shares.

In the event of a winding up of the Company or other return of capital, any dividends which have been declared and which have become due as part of that winding up or return of capital shall only be paid in accordance with the provisions of article 6, 7 and 8 of the Articles.

#### **(c) Rights, as respects capital, to Distributions**

In the event of a winding up of the Company or other return of capital, the D Ordinary Shares will have the capital rights set out in article 6 of the Articles.

In the event of a winding up of the Company or other return of capital, any dividends which have been declared and which have become due as part of that winding up or return of capital shall only be paid in accordance with the provisions of article 6, 7 and 8 of the Articles.

Subject to articles 7 and 8, the assets of the Company available for distribution to holders remaining after payment of all other debts and liabilities of the Company (and of the costs, charges and expenses of any winding up) shall be applied in the following manner and order of priority:

- first in paying to the holders of the Preference Shares a sum equal to the Redemption Entitlement (as defined in the Articles) as at the date of distribution, but only if any Preference Shares remain in issue;
- second in paying to the holders of the F Ordinary Shares as a class the sum of £1.00;

- third in paying to the holders of the A Ordinary Shares, B Ordinary Shares and D Ordinary Shares all unpaid arrears and accruals of any dividend due in respect of each such Ordinary Share;
- fourth in paying to the holders of the B Ordinary Shares and D Ordinary Shares an amount equal to the Issue Price (as defined in the Articles) in respect of each such Ordinary Share;
- fifth in paying to the holders of the A Ordinary Shares and the Z Ordinary Shares an amount equal to the Issue Price in respect of each such Ordinary Share;
- sixth in distributing the surplus assets to the holders of the A Ordinary Shares, the B Ordinary Shares, the D Ordinary Shares and the Z Ordinary Shares as if the same constituted one class.

#### Article 7

For the purposes of article 6:

- any payment to the holders of Shares of a particular class shall be made in proportion to the numbers of Shares of the relevant class held by each of them;
- any payment in respect of unpaid arrears and accruals of any dividend shall be calculated down to (and including) the date of payment and shall be payable irrespective of what profits (and of whether any profits) have been made or earned by the Company and irrespective of whether or not such unpaid arrears and accruals have become due and payable; and
- the entitlement of each holder (or a person to whom any Share is subsequently transferred by such holder in accordance with the Articles) to participate in an distribution of assets under article 6, shall be determined immediately prior to the commencement of the relevant distribution of assets.

#### Article 8

Following an Asset Disposal which is a Triggering Event, the Asset Disposal Value shall be applied (to the extent that the Company is lawfully permitted to do so) in paying to the holders of the F Shares the F Shares Entitlement (if any) in respect of each such F Share. In the event that the Asset Disposal Value includes any non-cash consideration, the Board (acting reasonably) shall determine how such cash consideration and non-cash consideration shall be applied to the F Share Entitlement, provided that the Board shall endeavour to ensure that the F Shareholders receive such cash consideration and non-cash consideration in the same ratio as the other Shareholders would have received had the Asset Disposal Value been allocated to all Shareholders.

(d) The D Ordinary Shares are not to be redeemed or liable to be redeemed.

#### **F Ordinary Shares**

##### **(a) Voting Rights**

The F Ordinary Shares shall not carry a vote at any meetings of the Shareholders of the Company.

##### **(b) Rights, as respects dividends, to Distributions**

The F Shares are non-dividend bearing, and the holders of the F Shares do not have any right to participate in any dividend declared by the Company, other than the special dividend set out in Article 8 of the Articles.

## Article 8

Following an Asset Disposal which is a Triggering Event, the Asset Disposal Value shall be applied (to the extent that the Company is lawfully permitted to do so) in paying to the holders of the F Shares the F Shares Entitlement (if any) in respect of each such F Share. In the event that the Asset Disposal Value includes any non-cash consideration, the Board (acting reasonably) shall determine how such cash consideration and non-cash consideration shall be applied to the F Share Entitlement, provided that the Board shall endeavour to ensure that the F Shareholders receive such cash consideration and non-cash consideration in the same ratio as the other Shareholders would have received had the Asset Disposal Value been allocated to all Shareholders.

### (c) Rights, as respects capital, to Distributions

In the event of a winding up of the Company or other return of capital, the F Ordinary Shares will have the capital rights set out in article 6 of the Articles.

## Article 6

In the event of a winding up of the Company or other return of capital, any dividends which have been declared and which have become due as part of that winding up or return of capital shall only be paid in accordance with the provisions of article 6, 7 and 8 of the Articles.

Subject to articles 7 and 8, the assets of the Company available for distribution to holders remaining after payment of all other debts and liabilities of the Company (and of the costs, charges and expenses of any winding up) shall be applied in the following manner and order of priority:

- first in paying to the holders of the Preference Shares a sum equal to the Redemption Entitlement (as defined in the Articles) as at the date of distribution, but only if any Preference Shares remain in issue;
- second in paying to the holders of the F Ordinary Shares as a class the sum of £1.00;
- third in paying to the holders of the A Ordinary Shares, B Ordinary Shares and D Ordinary Shares all unpaid arrears and accruals of any dividend due in respect of each such Ordinary Share;
- fourth in paying to the holders of the B Ordinary Shares and D Ordinary Shares an amount equal to the Issue Price (as defined in the Articles) in respect of each such Ordinary Share;
- fifth in paying to the holders of the A Ordinary Shares and the Z Ordinary Shares an amount equal to the Issue Price in respect of each such Ordinary Share;
- sixth in distributing the surplus assets to the holders of the A Ordinary Shares, the B Ordinary Shares, the D Ordinary Shares and the Z Ordinary Shares as if the same constituted one class.

## Article 7

For the purposes of article 6:

- any payment to the holders of Shares of a particular class shall be made in proportion to the numbers of Shares of the relevant class held by each of them;
- any payment in respect of unpaid arrears and accruals of any dividend shall be calculated down to (and including) the date of payment and shall be payable irrespective of what profits (and of whether any profits) have been made or earned by the Company and irrespective of whether or not such unpaid arrears and accruals have become due and payable; and

- the entitlement of each holder (or a person to whom any Share is subsequently transferred by such holder in accordance with the Articles) to participate in an distribution of assets under article 6, shall be determined immediately prior to the commencement of the relevant distribution of assets.

(d) The F Ordinary Shares are not to be redeemed or liable to be redeemed.

## **Z Ordinary Shares**

### **(a) Voting Rights**

Each outstanding Z Ordinary Share shall carry one vote at all meetings of the Shareholders of the Company, except for meetings at which only holders of another specified class of Ordinary Share are entitled to vote separately as a class. Except as required by law or as otherwise provided in these articles, the holders of the Z Ordinary Shares shall vote together as a single class at any meeting of Shareholders of the Company.

### **(b) Rights, as respects dividends, to Distributions**

The Z Shares are non-dividend bearing, and the holders of the Z Shares do not have any right to participate in any dividend declared by the Company.

### **(c) Rights, as respects capital, to Distributions**

In the event of a winding up of the Company or other return of capital, the Z Ordinary Shares will have the capital rights set out in article 6 of the Articles.

## **Article 6**

In the event of a winding up of the Company or other return of capital, any dividends which have been declared and which have become due as part of that winding up or return of capital shall only be paid in accordance with the provisions of article 6, 7 and 8 of the Articles.

Subject to articles 7 and 8, the assets of the Company available for distribution to holders remaining after payment of all other debts and liabilities of the Company (and of the costs, charges and expenses of any winding up) shall be applied in the following manner and order of priority:

- first in paying to the holders of the Preference Shares a sum equal to the Redemption Entitlement (as defined in the Articles) as at the date of distribution, but only if any Preference Shares remain in issue;
- second in paying to the holders of the F Ordinary Shares as a class the sum of £1.00;
- third in paying to the holders of the A Ordinary Shares, B Ordinary Shares and D Ordinary Shares all unpaid arrears and accruals of any dividend due in respect of each such Ordinary Share;
- fourth in paying to the holders of the B Ordinary Shares and D Ordinary Shares an amount equal to the Issue Price (as defined in the Articles) in respect of each such Ordinary Share;
- fifth in paying to the holders of the A Ordinary Shares and the Z Ordinary Shares an amount equal to the Issue Price in respect of each such Ordinary Share;
- sixth in distributing the surplus assets to the holders of the A Ordinary Shares, the B Ordinary Shares, the D Ordinary Shares and the Z Ordinary Shares as if the same constituted one class.

## Article 7

For the purposes of article 6:

- any payment to the holders of Shares of a particular class shall be made in proportion to the numbers of Shares of the relevant class held by each of them;
- any payment in respect of unpaid arrears and accruals of any dividend shall be calculated down to (and including) the date of payment and shall be payable irrespective of what profits (and of whether any profits) have been made or earned by the Company and irrespective of whether or not such unpaid arrears and accruals have become due and payable; and
- the entitlement of each holder (or a person to whom any Share is subsequently transferred by such holder in accordance with the Articles) to participate in an distribution of assets under article 6, shall be determined immediately prior to the commencement of the relevant distribution of assets.

(d) The Z Ordinary Shares are not to be redeemed or liable to be redeemed.

## Article 8

Following an Asset Disposal which is a Triggering Event, the Asset Disposal Value shall be applied (to the extent that the Company is lawfully permitted to do so) in paying to the holders of the F Shares the F Shares Entitlement (if any) in respect of each such F Share. In the event that the Asset Disposal Value includes any non-cash consideration, the Board (acting reasonably) shall determine how such cash consideration and non-cash consideration shall be applied to the F Share Entitlement, provided that the Board shall endeavour to ensure that the F Shareholders receive such cash consideration and non-cash consideration in the same ratio as the other Shareholders would have received had the Asset Disposal Value been allocated to all Shareholders.

(d) The Z Ordinary Shares are not to be redeemed or liable to be redeemed.

## **Preference Shares**

### (a) Voting Rights

The Preference Shares shall not carry a vote at any meetings of the Shareholders of the Company.

### (b) Rights, as respects dividends, to Distributions

The Preference Shares are non-dividend bearing, and the holders of the Preference Shares do not have any right to participate in any dividend declared by the Company.

### (c) Rights, as respects capital, to Distributions

In the event of a winding up of the Company or other return of capital, the Z Ordinary Shares will have the capital rights set out in article 6 of the Articles.

## Article 6

In the event of a winding up of the Company or other return of capital, any dividends which have been declared and which have become due as part of that winding up or return of capital shall only be paid in accordance with the provisions of article 6, 7 and 8 of the Articles.



Subject to articles 7 and 8, the assets of the Company available for distribution to holders remaining after payment of all other debts and liabilities of the Company (and of the costs, charges and expenses of any winding up) shall be applied in the following manner and order of priority:

- first in paying to the holders of the Preference Shares a sum equal to the Redemption Entitlement (as defined in the Articles) as at the date of distribution, but only if any Preference Shares remain in issue;
- second in paying to the holders of the F Ordinary Shares as a class the sum of £1.00;
- third in paying to the holders of the A Ordinary Shares, B Ordinary Shares and D Ordinary Shares all unpaid arrears and accruals of any dividend due in respect of each such Ordinary Share;
- fourth in paying to the holders of the B Ordinary Shares and D Ordinary Shares an amount equal to the Issue Price (as defined in the Articles) in respect of each such Ordinary Share;
- fifth in paying to the holders of the A Ordinary Shares and the Z Ordinary Shares an amount equal to the Issue Price in respect of each such Ordinary Share;
- sixth in distributing the surplus assets to the holders of the A Ordinary Shares, the B Ordinary Shares, the D Ordinary Shares and the Z Ordinary Shares as if the same constituted one class.

#### Article 7

For the purposes of article 6:

- any payment to the holders of Shares of a particular class shall be made in proportion to the numbers of Shares of the relevant class held by each of them;
- any payment in respect of unpaid arrears and accruals of any dividend shall be calculated down to (and including) the date of payment and shall be payable irrespective of what profits (and of whether any profits) have been made or earned by the Company and irrespective of whether or not such unpaid arrears and accruals have become due and payable; and
- the entitlement of each holder (or a person to whom any Share is subsequently transferred by such holder in accordance with the Articles) to participate in an distribution of assets under article 6, shall be determined immediately prior to the commencement of the relevant distribution of assets.

(d) The Preference Shares are, subject to the Companies Act 2006, to be redeemed or liable to be redeemed, in accordance with article 13 of the Articles.

#### Article 13

The Company is required to redeem the Preference Shares prior to completion of any Redemption Triggering Event (as defined in the Articles) by paying to the holders of the Preference Shares the Redemption Entitlement (as defined in the Articles) as at the date of redemption, except where the holders of the Preference Shares agree otherwise in writing or (in the case where the Redemption Triggering Event is a Share Disposal (as defined in the Articles), where the Company has served a Preference Share Disposal Notice (as defined in the Articles) on the Shareholders and the Preference Shares are to be sold or transferred as part of a Share Disposal in accordance with the procedure set out in article 9).

Subject to the above, the Company may, at any time and on one or more occasions but on not less than 7 days' notice in writing to the holders of the Preference Shares, redeem a Preference Share on such date (each a "Redemption Date") as the Board may determine.

Where a Preference Share is to be redeemed in accordance with article 13.1 or article 13.2, the Company shall give to the holders of the Preference Shares prior notice in writing of the redemption ("Redemption Notice"). In the case of a redemption pursuant to article 13.1, the Redemption Notice shall be conditional on such Redemption Triggering Event occurring within one month of the date fixed for redemption, failing which the Redemption Notice shall be revoked.

In the event of the redemption of Preference Shares pursuant the article 13.1, the Company shall pay the holders of the Preference Shares the Redemption Entitlement as at the date of redemption.

In the event of the Interim Redemption (as defined in the Articles) of a Preference Share pursuant to article 13.2, the Company shall pay the holder of the relevant Preference Share the Interim Redemption Amount (as specified in the applicable Redemption Notice), unless such Preference Share is the final Preference Shares in issue, in which case the Company shall pay the holder of the relevant Preference Share the Redemption Entitlement as at such date.

In the event of a disagreement as to the amount of the Redemption Entitlement, the matter shall be referred by the Board to an Expert (as defined in the Articles) as may be nominated by the Board, in accordance with article 13.9.



Companies House

**COMPANY NAME: MLL TELECOM LTD.**

**COMPANY NUMBER: 02657917**

**A second filed SH01 was registered on 06/05/2022**