

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 subscribers
on formation of the company
for an allotment of a new class of
shares by an unlimited company.

WEDNESDAY



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05/12/2018

#205

COMPANIES HOUSE

1 Company details

Company number 0 3 9 9 8 8 3 1

Company name in full Shazam Entertainment 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 d 2 d 1 m 0 m 9 y 2 y 0 y 1 y 8
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
£	Ordinary	4,884,994	£0.000004	£0,000004	0.00

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 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
£	Ordinary Shares	941,205,244 ✓	3,764.82	
£	Preferred Ordinary A Shares	12,665,394 ✓	2,533,078.00	
£	Preferred Ordinary B Shares	46,977,819 ✓	469,778.19	
£	Preferred Ordinary C Shares	884,388,863 ✓	88,438.89	
£	Preferred Ordinary C1 Shares	231,324,405 ✓	23,132.44	
£	Preferred Ordinary C2 Shares	465,117,290 ✓	465.12	
£	Preferred Ordinary C3 Shares	171,026,077 ✓	684.10	
£	Preferred Ordinary C4 Shares	167,827,889 ✓	671.31	
£	Preferred Ordinary C5 Shares	163,109,106 ✓	652.44	
£	Founder Shares	140,000,000 ✓	560.00	
£	Deferred Shares	1,178,506,981, 040,000	117,850.70	
Totals		1,178,510,204, 622,087	3,239,076.01	0.00

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4 Statement of capital				
<p>Complete the table(s) below to show the issued share capital at the date to which this return is made up.</p> <p>Complete a separate table for each currency (if appropriate). For example, add pound sterling in 'Currency table A' and Euros in 'Currency table B'.</p> <p>Please use a Statement of Capital continuation page if necessary.</p>				
Currency <i>Complete a separate table for each currency</i>	Class of shares <i>E.g. Ordinary/Preference etc.</i>	Number of shares	Aggregate nominal value (£, €, \$, etc) Number of shares issued multiplied by nominal value	Total aggregate amount unpaid, if any (£, €, \$, etc) Including both the nominal value and any share premium
Currency table A	See continuation sheet			
Totals				
Currency table B				
Totals				
Currency table C				
Totals				
Totals (including continuation pages)		Total number of shares 1,178,510,204 682,087	Total aggregate nominal value ❶ 3,239,076.01	Total aggregate amount unpaid ❶ 0.00

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

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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**.**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

See continuation sheet

Prescribed particulars

1

Class of share

Prescribed particulars

1

Class of share

Prescribed particulars

1

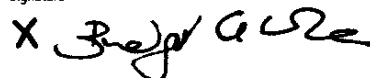
6

Signature

I am signing this form on behalf of the company.

Signature

Signature

X 

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	B Kerle				
Company name	Shazam Entertainment Limited				
Address	26-28 Hammersmith Grove				
Post town	London				
County/Region					
Postcode	W	6		7	H A
Country					
DX					
Telephone					

**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 (prescribed particulars of rights attached to shares)

Class of share		
Prescribed particulars	See attached	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars	<p>Definitions:</p> <p>Definitions:</p> <p>"2011 Subscription Agreement" means the subscription agreement between the Company, IVP, Kleiner Perkins and DN Capital entered into on 19 April 2011, as amended on 1 July 2011 and 25 August 2011 and from time to time;</p> <p>"2013 Subscription Agreement" means the subscription agreement between the Company and AMX entered into on 21 June 2013, as amended from time to time;</p> <p>"2014 Investment Agreements" means the investment agreements between the Company and each of Numtone Limited, Drisa Holdings Corp. and ZE Member and entered into on 19 December 2014, as amended from time to time;</p> <p>"A Liquidation Amount" means as defined in Article 13.4.3;</p> <p>"A Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.3;</p> <p>"Acacia" means Acacia I LP (managed by Acacia Capital Partners Limited of CPC1 Capital Park, Fulbourn, Cambridgeshire, CB21 5XE);</p> <p>"Acacia Director" means the Investor Director appointed from time to time in accordance with Article 26.2.2;</p> <p>"Acquirer" means as defined in Article 23.2;</p> <p>"Adjusted Number Of Founder Shares" means the number of issued Founder Shares (or, if calculated on a Share Sale, the number of issued Founder Shares participating in that Share Sale) multiplied by the applicable Founder Multiplier;</p> <p>"Adjusted Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Aggregate Consideration" means the aggregate consideration to be paid by the Acquirer to the Majority Shareholders and the Dragged Sellers for their Shares and Options and in respect of the New Shares under the provisions of Article 23.2 together with any consideration or</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES
<p>Prescribed particulars</p>	<p>benefit receivable by a Majority Shareholder directly or indirectly for or in consideration of the transfer;</p> <p>"AMX" means Sercotel, S.A. de C.V., a company incorporated under the laws of Mexico whose principal office is at Lago Zurich No. 245, Plaza Carso – Edificio Telcel, Colonia Granada Ampliación, México, D.F. C.P. 11529;</p> <p>"Applicant" means as defined in Article 20.6;</p> <p>"as converted basis" means, at any given time, as if all Preferred Ordinary Shares have been converted into Ordinary Shares at their respective Relevant Conversion Ratios (notwithstanding that in respect of some or all of the Preferred Ordinary Shares the right to so convert may not be exercisable or may be contingent at that time);</p> <p>"Asset Sale" means the sale of the whole, or any substantial part, of the Company's business, undertaking or assets;</p> <p>"B Liquidation Amount" means as defined in Article 13.4.2;</p> <p>"B Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.2;</p> <p>"BMI" means Broadcast Music, Inc. of 7 World Trade Center, 250 Greenwich Street, New York, NY10007-0030, United States of America;</p> <p>"BMI Share Consideration Agreement" means the share consideration agreement between the Company and BMI entered into on 8 November 2011;</p> <p>"BMI Shares" means Shares to be issued to BMI pursuant to the terms of the BMI Share Consideration Agreement;</p> <p>"Board" means the board of directors of the Company from time to time;</p> <p>"Budget" means the budget for each financial year giving details of the Group's forecast profit and loss, balance sheet, capital expenditure and cash flow;</p>

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>"Business Day" means a day, other than a Saturday or a Sunday, on which banks are open for business in the City of London;</p> <p>"Business Plan" means the business plan and projections for the Group for each financial year;</p> <p>"C Liquidation Amount" means as defined in Article 13.4.1.1;</p> <p>"C Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.1;</p> <p>"C1 Liquidation Amount" means as defined in Article 13.4.1.2;</p> <p>"C1 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.2;</p> <p>"C2 Liquidation Amount" means as defined in Article 13.4.1.3;</p> <p>"C2 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.3;</p> <p>"C3 Liquidation Amount" means as defined in Article 13.4.1.4;</p> <p>"C3 Share Sale Liquidation Amount" means as defined in Article 13.7.1.4;</p> <p>"C5 Liquidation Amount" means as defined in Article 13.4.1.5;</p> <p>"C5 Share Sale Liquidation Amount" means as defined in Article 13.7.1.5;</p> <p>"Capital Return" means a return of capital to Shareholders of whatever nature (including, without limitation, on a liquidation, dissolution or winding up of the Company or by way of a Distribution payable other than in the ordinary course of the business and/or not out of trading profits) save to the extent the same arises as a result of any group reorganisation or other reconstitution, and not, for the avoidance of doubt, to include a Distribution payable in the ordinary course of business and out of trading profits;</p> <p>"clear days" means in relation to a period of notice, a period of the specified length excluding the day on which notice is given or deemed</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 	<p>to have been given and the day for which it is given or on which it is to take effect;</p> <p>"Co-Sale Number" means as defined in Article 22.1;</p> <p>"Co-Sale Price" means as defined in Article 22.1;</p> <p>"Committee" means a committee or other body to which the Directors delegate any of their powers;</p> <p>"Companies Act 2006" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;</p> <p>"Connected Person" has the meaning given to it in section 839 ICTA;</p> <p>"Controlling Interest" means an interest in the Shares in the Company conferring in aggregate more than 50% of the total voting rights conferred by all the issued Equity Shares in the Company on an as converted basis but excluding, for the avoidance of doubt, any interest in Deferred Shares or Founder Shares;</p> <p>"Controlling Shares" means as defined in Article 21.1;</p> <p>"Conversion A Ratio" means the ratio determined in accordance with Articles 4.3.6 to 4.3.8;</p> <p>"Conversion B Ratio" means the ratio determined in accordance with Articles 5.3.6 to 5.3.8;</p> <p>"Conversion C Ratio" means the ratio determined in accordance with Articles 6.3.7 and 6.3.8;</p> <p>"Conversion C1 Ratio" means the ratio determined in accordance with Articles 7.3.7 and 7.3.8;</p> <p>"Conversion C2 Ratio" means the ratio determined in accordance with Articles 8.3.6, 8.3.7 and 8.5;</p> <p>"Conversion C3 Ratio" means the ratio determined in accordance with Articles 9.3.6, 9.3.7 and 9.5;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars	<p>"Conversion C4 Ratio" means the ratio determined in accordance with Articles 10.3.6 and 10.3.7;</p> <p>"Conversion C5 Ratio" means the ratio determined in accordance with Articles 11.3.6, 11.3.7, and 11.5;</p> <p>"CR2 Subscription Price" means, in respect of any Preferred Ordinary C2 Share, the applicable Subscription Price for such Preferred Ordinary C2 Share as adjusted, solely for the purpose of determining the adjusted Conversion C2 Ratio applicable to such Preferred Ordinary C2 Share, pursuant to Articles 8.4 and 8.5;</p> <p>"CR3 Subscription Price" means, in respect of any Preferred Ordinary C3 Share, the applicable Subscription Price for such Preferred Ordinary C3 Share as adjusted, solely for the purpose of determining the adjusted Conversion C3 Ratio applicable to such Preferred Ordinary C3 Share, pursuant to Articles 9.4 and 9.5;</p> <p>"CR5 Subscription Price" means, in respect of any Preferred Ordinary C5 Share, the applicable Subscription Price for such Preferred Ordinary C5 Share as adjusted, solely for the purpose of determining the adjusted Conversion C5 Ratio applicable to such Preferred Ordinary C5 Share, pursuant to Articles 11.4 and 11.5;</p> <p>"Current Founder Balance" means, as calculated on any Tranche Payment Date, the relevant Founder Share Percentage of any Current Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p> <p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares pursuant to Article 6.3.4 and/ or 7.3.4 (as applicable); and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Current Liquidation Proceeds;</p> <p>"Current Liquidation Proceeds" means, on any Tranche Payment Date, the aggregate of any Liquidation Proceeds already applied in accordance with the provisions of Article 13 and paid out to Shareholders, the</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 	<p>Escrow Balance and any Distributable Tranche made available on such Tranche Payment Date;</p> <p>"Current Liquidation Proceeds Remaining Balance" means that balance of the Current Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Deferred Share" means a deferred share of £0.0000000001 in the capital of the Company;</p> <p>"Director" means any director of the Company from time to time (including, where applicable, an alternate director);</p> <p>"Disposal" means as defined in Article 24.3;</p> <p>"Distributable Tranche" means any part of any Liquidation Proceeds which becomes available on a Tranche Payment Date for payment to Shareholders;</p> <p>"Distribution" means dividends or distributions paid or made by the Company in respect of Shares, other than in connection with a return of capital following an Asset Sale or in paying any Liquidation Proceeds;</p> <p>"DN Capital" means either or both of DN Capital - Global Venture Capital Fund I, L.P. of P.O. Box 83, Ordnance House, 31 Pier House, St Helier, Jersey JE4 8PW and DN Capital - Global Venture Capital Fund II, L.P. of 2 Queen Anne's Gate Buildings, Dartmouth Street, London SW1H 9BP;</p> <p>"Drag Notice" means as defined in Article 23.2;</p> <p>"Dragged Sellers" means as defined in Article 23.2;</p> <p>"Economic Shares" means Shares (on an as converted basis and a fully-diluted basis) excluding Deferred Shares;</p> <p>"electronic form" and "electronic means" have the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"Equity Shares" means the Preferred Ordinary Shares and the Ordinary Shares;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars	<p>"Escrow Account" means any stand-alone, interest-bearing bank account of the Company or Shareholders' Representative (as applicable) established by the Company or the Shareholders' Representative to hold the any Escrow Balance;</p> <p>"Escrow Balance" means the amount (if any) standing to the credit of the Escrow Account, including any interest accrued thereon;</p> <p>"Excess Offer" means as defined in Article 20.6;</p> <p>"Excess Offered Shares" means as defined in Article 20.7;</p> <p>"Exempt Securities" shall mean Shares or Options issued or deemed to be issued as follows:</p> <p>(i) Shares or Options issued by reason of a dividend on Preferred Ordinary C2 Shares;</p> <p>(ii) Shares or Options issued by reason of a dividend, sub-division, bonus issue or other distribution on Shares;</p> <p>(iii) Shares or Options to acquire Shares issued to employees, officers, or Directors of, or consultants or advisors to, the Company or any of its subsidiaries out of the Option Pool;</p> <p>(iv) Shares issued upon the exercise of Options outstanding as of the Original C5 Issue Date provided that such issuance is pursuant to the terms of such Option;</p> <p>(v) Shares or Options issued to banks, equipment lessors or other financial institutions pursuant to a debt financing or equipment leasing transaction in each case subject to Preference Approval;</p> <p>(vi) Shares or Options issued pursuant to (A) a bona fide acquisition of another entity by the Company, (B) the purchase of substantially all of the assets of, or purchase of more than fifty percent of the outstanding equity securities of, such entity, or (C) pursuant to a bona fide joint venture agreement or pursuant to the grant of any licence or asset acquisition agreement, provided, that such issuances are approved by the Board, by Preference Approval or Investor Director consent (as applicable) in accordance with these Articles;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars	<p>(vii) Shares or Options issued as a result of a decrease in the CR2 Subscription Price of any Preferred Ordinary C2 Shares resulting from the operation of Article 8.5 in respect of such Preferred Ordinary C2 Shares;</p> <p>(viii) Shares or Options issued as a result of a decrease in the CR3 Subscription Price of any Preferred Ordinary C3 Shares resulting from the operation of Article 9.5 in respect of such Preferred Ordinary C3 Shares;</p> <p>(ix) Shares or Options issued as a result of a decrease in the CR5 Subscription Price of any Preferred Ordinary C5 Shares resulting from the operation of Article 11.5 in respect of such Preferred Ordinary C5 Shares;</p> <p>(x) <i>Shares issued in a Qualifying Listing;</i></p> <p>(xi) the issuance or deemed issuance of Shares if the Company receives written notice from the holders of at least a majority of the then-outstanding shares of Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares or Preferred Ordinary C5 Shares, each on an as-converted basis, agreeing that no adjustment shall be made as the result of such issuance or deemed issuance; or</p> <p>(xii) Options outstanding as at the Original C2 Issue Date and Ordinary Shares issued or deemed to be issued pursuant to such outstanding Options, so long as such Options are not amended after the Original C2 Issue Date.</p> <p>"Founder Multiplier" means:</p> <p>(i) If the Liquidation Proceeds are less than £30 million, the Founder Multiplier shall be zero;</p> <p>(ii) If the Liquidation Proceeds are £30 million or greater but less than £37.5 million, the Founder Multiplier shall be 15/35;</p> <p>(iii) If the Liquidation Proceeds are £37.5 million or greater but less than £45 million, the Founder Multiplier shall be 20/35;</p> <p>(iv) If the Liquidation Proceeds are £45 million or greater but less than £52.5 million, the Founder Multiplier shall be 25/35;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>(v) If the Liquidation Proceeds are £52.5 million or greater but less than £65 million, the Founder Multiplier shall be 30/35; and</p> <p>(vi) If the Liquidation Proceeds are £65 million or greater, the Founder Multiplier shall be one;</p> <p>and, for the purposes of this definition, if the Liquidation Proceeds are payable in a currency other than Sterling, the Founder Multiplier shall be that referable to the Sterling equivalent, determined at the exchange rate expressed in or readily apparent from the documentation underlying the Liquidation Event in respect of which the relevant Liquidation Proceeds are made available for payment to Shareholders or, if no such exchange rate is so determinable, the relevant spot exchange rate at close of business on the Business Day immediately preceding such Liquidation Event;</p> <p>"Founder Shares" means the shares which are designated as "Founder Shares" of £0.000004 each in the capital of the Company;</p> <p>"Founder Share Percentage" means the quotient, expressed as a percentage, determined by dividing the Adjusted Number Of Founder Shares by the aggregate of the number of issued Ordinary Shares (including any Ordinary Shares arising on the conversion of Preferred Ordinary Shares (or, if determined on a Share Sale, on the conversion of those Preferred Ordinary Shares participating in the Share Sale)) and the Adjusted Number Of Founder Shares;</p> <p>"Founder Shareholder" means a holder from time to time of any Founder Shares and "Founder Shareholders" shall be construed accordingly;</p> <p>"Founder Trust" means a Trust of which the only beneficiaries (and the only people capable of being beneficiaries) are an individual Founder and/or his spouse and/or his lineal descendants by blood or adoption (including, for the avoidance of doubt, any Trust which holds Shares at the date of adoption of these Articles);</p> <p>"Founders" means Christopher Barton, Avery Wang, Dheeraj Mukherjee, and Philip Inghelbrecht;</p> <p>"fully-diluted basis" means, at any given time, as if all rights under Options granted by the Company over unissued Shares (for the avoidance of doubt, including the entire Option Pool) have been</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>exercised (notwithstanding that some or all of those rights may not be exercisable, may be contingent or may not have been granted at that time);</p> <p>"Group" means the Company and its subsidiary undertakings, from time to time;</p> <p>"Group Company" means each of the companies referred to in the definition in this Article 1.1 of Group and "Group Companies" shall be construed accordingly;</p> <p>"hard copy form" has the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"holding company" shall be construed in accordance with section 1159 of the Companies Act 2006;</p> <p>"ICTA" means the Income and Corporation Taxes Act 1988;</p> <p>"Independent Expert" means an independent and appropriately qualified umpire (acting as an expert and not as an arbitrator) appointed by the Board or, if applicable, the Shareholders' Representative;</p> <p>"Insolvency Proceedings" means any formal insolvency proceedings, whether in or out of court, including proceedings or steps leading to any form of bankruptcy, liquidation, administration, receivership, arrangement or scheme with creditors, moratorium, stay or limitation of creditors' rights, interim or provisional supervision by a court or court appointee, winding-up or striking-off, or any distress, execution or other process levied or any event analogous to any such events in any jurisdiction outside England and Wales;</p> <p>"Institutional Investor" means any venture capital, bank or other financial investor, excluding any trading company or an investment vehicle of any trading company;</p> <p>"Intellectual Property Rights" means all intellectual property rights, including (without limitation) patents, supplementary protection certificates, petty patents, utility models, Trade Marks, database rights, rights in designs, copyrights, moral rights and topography rights, whether or not any of these rights are registered, and including applications and the right to apply for registration of any such rights, and all rights and forms of protection of a similar nature or having</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>equivalent or similar effect to any of these which may subsist anywhere in the world, in each case for their full term, and together with any renewals or extensions;</p> <p>"Investor" means each of Acacia, DN Capital, Kleiner Perkins and IVP;</p> <p>"Investor Director" means a director appointed pursuant to Article 26.2.2, 26.2.3, 26.2.4 or 26.2.5;</p> <p>"IPO Subscription Price" means the final price per share at which Ordinary Shares in the Company are to be issued, offered for sale, placed or otherwise marketed pursuant to a Listing, as determined by the financial adviser to the Company on the Listing;</p> <p>"IVP" means Institutional Venture Partners XIII, L.P. of 3000 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"IVP Option Shares" means the 76,300,513 Preferred Ordinary C2 Shares issued to IVP pursuant to the terms of the 2011 Subscription Agreement;</p> <p>"Kleiner Perkins" means KPCB Holdings, Inc. of 2750 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"Liquidation Amount" means the sum of the A Liquidation Amount, the B Liquidation Amount, the C Liquidation Amount, the C1 Liquidation Amount, the C2 Liquidation Amount; the C3 Liquidation Amount and the C5 Liquidation Amount;</p> <p>"Liquidation Event" means a Capital Return, an Asset Sale, a merger of the Company with another company in respect of which the Company is not the surviving entity, or a Share Sale;</p> <p>"Liquidation Proceeds" means:</p> <p>(i) on a Share Sale, the Offered Aggregate Consideration or the Aggregate Consideration receivable from the Purchaser or the Acquirer (as applicable) following completion of the Share Sale by the holders of those Shares which participate in the Share Sale (and, for the avoidance of doubt, any payment received by any Shareholder in respect of any debt owed to him shall be ignored for the purposes of this definition);</p> <p>or</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>(ii) on a return of capital following an Asset Sale, the aggregate amount distributable to Shareholders following completion of the Asset Sale (and, for the avoidance of doubt, the Company's aggregate costs of such Asset Sale shall have been deducted in determining such amount); or</p> <p>(iii) on a Capital Return or on a merger of the Company with another company in respect of which the Company is not the surviving entity, the aggregate amount distributable to Shareholders following completion of the Capital Return or merger (and, for the avoidance of doubt, the Company's aggregate costs of such Capital Return or merger shall have been deducted in determining such amount);</p> <p>"Liquidation Proceeds Remaining Balance" means any balance of the Liquidation Proceeds which is available to be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Listing" means the admission of any Shares (or securities representing those shares) to listing (or the grant of permission for any such Shares or securities to be dealt in) on the Official List of the UK Listing Authority and to trading on the Main Market of London Stock Exchange plc, or to listing or trading on Nasdaq National Stock Market of the Nasdaq Stock Market Inc., on the AIM Market of the London Stock Exchange plc or on any other recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000) or any other public securities market and such admission (or permission) becoming effective;</p> <p>"Lynx" means Lynx Capital Ventures LP of 32 Maple Street, London W1T 6HB;</p> <p>"Majority Shareholder" means as defined in Article 23.2;</p> <p>"Market Value" means, in relation to Offered Shares, the value of those Offered Shares calculated in accordance with Article 20.14 and in relation to any other non-cash consideration, calculated in accordance with Article 13.11;</p> <p>"Maximum Founder Balance" means the Founder Share Percentage of the Maximum Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars	<p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and/ or Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares; and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Maximum Liquidation Proceeds;</p> <p>"Maximum Liquidation Proceeds" means, as calculated on any Tranche Payment Date:</p> <p>(i) if ascertainable, the highest possible amount of Liquidation Proceeds in respect of a particular Liquidation Event as determined by the Board or the Shareholders' Representative (as the case may be), whose decision shall be final and binding save in the case of manifest error (and, for the avoidance of doubt, such amount shall include any Liquidation Proceeds which are to be made available for payment to Shareholders on deferred and/or contingent terms); or</p> <p>(ii) if unascertainable, such amount shall be deemed to be £65 million;</p> <p>"Maximum Liquidation Proceeds Remaining Balance" means that balance of the Maximum Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"New Shares" means as defined in Article 23.2;</p> <p>"Non Preferred Applicant" means as defined in Article 20.8;</p> <p>"Offer Notice" means as defined in Article 20.3;</p> <p>"Offer Price" means as defined in Article 20.2.2;</p> <p>"Offered Aggregate Consideration" means the aggregate consideration offered by the Purchaser to the holders of the Tagging Shares and the Controlling Shares for their Shares or Options under the provisions of Article 21.1 (whether in one transaction or a series of related transactions), together with any consideration or benefit receivable by the proposed transferor(s) of the Controlling Shares directly or indirectly for or in connection with the sale or transfer;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars	<p>"Offered Shares" means as defined in Article 20.2.1;</p> <p>"Option" shall mean any right, option or warrant to subscribe for, purchase or otherwise acquire Ordinary Shares or securities (including Shares) convertible into Ordinary Shares from the Company.</p> <p>"Option Pool" means 476,424,948 Ordinary Shares, or such higher number of Ordinary Shares as may from time to time be approved pursuant to Preference Approval;</p> <p>"Ordinary Share" means an Ordinary Share of £0.000004 each in the capital of the Company;</p> <p>"Ordinary Share Percentage" means that percentage resulting from the deduction of the Founder Share Percentage from 100 per cent.;</p> <p>"Ordinary Shareholders" means the holders from time to time of all of the Ordinary Shares (and an "Ordinary Shareholder" is a Person who holds an Ordinary Share);</p> <p>"Original C2 Issue Date" shall mean the date on which the first Preferred Ordinary C2 Share was issued;</p> <p>"Original C3 Issue Date" shall mean the date on which the first Preferred Ordinary C3 Share was issued;</p> <p>"Original C5 Issue Date" shall mean the date on which the first Preferred Ordinary C5 Share was issued;</p> <p>"parent undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Permitted Transferee" in relation to any Person means any other Person to whom that first Person may transfer Shares pursuant to Article 19;</p> <p>"Person" includes an individual, legal entity, a trust, corporation, firm or other body of persons;</p> <p>"Post-C2 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 8.4.1) by the Company after the Original C2 Issue Date, other than any Exempt Securities;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>"Post-C3 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 9.4.1) by the Company after the Original C3 Issue Date, other than Exempt Securities;</p> <p>"Post-C5 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 11.4.1) by the Company after the Original C5 Issue Date, other than Exempt Securities;</p> <p>"Preference Approval" means approval given in writing by holders of not less than 60% of all issued Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares and Preferred Ordinary C5 Shares (taken together as if one class of Shares) or, if there are not any Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares or Preferred Ordinary C5 Shares in issue, approval in writing by the holders of a majority, on an as converted basis, of the then issued Shares carrying voting rights at that time;</p> <p>"Preference Shareholder" means the holder of any Preferred Ordinary Shares;</p> <p>"Preferred Ordinary A Shares" means the shares designated as "Preferred Ordinary A Shares" of £0.20 each in the capital of the Company;</p> <p>"Preferred Ordinary B Shares" means the shares designated as "Preferred Ordinary B Shares" of £0.01 each in the capital of the Company;</p> <p>"Preferred Ordinary C Shares" means the shares designated as "Preferred Ordinary C Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C1 Shares" means the shares designated as "Preferred Ordinary C1 Shares" of £0.0001 each in the capital of the Company;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars	<p>"Preferred Ordinary C2 Shares" means the shares designated as "Preferred Ordinary C2 Shares" of £0.000001 each in the capital of the Company;</p> <p>"Preferred Ordinary C3 Shares" means the shares designated as "Preferred Ordinary C3 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C4 Shares" means the shares designated as "Preferred Ordinary C4 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C5 Shares" means the shares designated as "Preferred Ordinary C5 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary Shares" means the Preferred Ordinary A Shares, the Preferred Ordinary B Shares, the Preferred Ordinary C Shares, the Preferred Ordinary C1 Shares, the Preferred Ordinary C2 Shares, the Preferred Ordinary C3 Shares, the Preferred Ordinary C4 Shares and the Preferred Ordinary C5 Shares;</p> <p>"Preferred Recipient" means as defined in Article 20.4;</p> <p>"Pre-New Money Valuation" means the pre-new money aggregate valuation of the Company's issued share capital, as reasonably determined in good faith by the Company and its underwriters, immediately prior to a Listing;</p> <p>"Priority Amount" means the aggregate of the Series C Investment, the Series C1 Investment, the Series C2 Investment, the Series C3 Investment and the Series C5 Investment;</p> <p>"Privileged Relation" means in relation to a Shareholder that is an individual or in relation to a deceased or former Shareholder that was an individual, the husband or wife, civil partner or the widower or widow of such Shareholder and/or his lineal descendants by blood or adoption;</p> <p>"Proposed Transfer" means as defined in Article 23.2;</p> <p>"Proposing Transferor" means as defined in Article 20.1;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars	<p>"Purchaser" means as defined in Article 21.1;</p> <p>"Qualifying IPO Subscription Price" means an IPO Subscription Price of £0.1075268 per new Ordinary Share issued on a Listing (being two times the Subscription Price for the Preferred Ordinary C2 Shares), as adjusted if applicable following any reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or any bonus issue after the date of adoption of these Articles in accordance with Article 13.17.</p> <p>"Qualifying Listing" means a Listing where the net proceeds received by the Company from the issue of new Ordinary Shares (at an IPO Subscription Price being no less than the Qualifying IPO Subscription Price) and the sale of existing Shares on such Listing is not less than £30,500,000;</p> <p>"Qualified Conversion A Ratio" means as defined in Article 4.3.4;</p> <p>"Qualified Conversion B Ratio" means as defined in Article 5.3.4;</p> <p>"Qualified Conversion C Ratio" means as defined in Article 6.3.5;</p> <p>"Qualified Conversion C1 Ratio" means as defined in Article 7.3.5;</p> <p>"Qualified Conversion C2 Ratio" means as defined in Article 8.3.4;</p> <p>"Qualified Conversion C3 Ratio" means as defined in Article 9.3.4;</p> <p>"Qualified Conversion C4 Ratio" means as defined in Article 10.3.4;</p> <p>"Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Recipient" means as defined in Article 20.3;</p> <p>"Relevant Company" means as defined in Article 36.2.</p> <p>"Relevant Conversion Ratio" means in respect of the Preferred Ordinary A Shares the Conversion A Ratio; in respect of the Preferred Ordinary B Shares the Conversion B Ratio; in respect of the Preferred Ordinary C Shares the Conversion C Ratio; in respect of the Preferred Ordinary C1 Shares the Conversion C1 Ratio; in respect of the Preferred Ordinary C2 Shares the Conversion C2 Ratio; in respect of the Preferred Ordinary C3 Shares the Conversion C3 Ratio; in respect of the Preferred Ordinary</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>C4 Shares the Conversion C4 Ratio and in respect of the Preferred Ordinary C5 Shares the Conversion C5 Ratio;</p> <p>"Relevant Liquidation Amount" means in respect of the Preferred Ordinary A Shares the A Liquidation Amount or the A Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary B Shares the B Liquidation Amount or the B Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C Shares the C Liquidation Amount or the C Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C1 Shares the C1 Liquidation Amount or the C1 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C2 Shares the C2 Liquidation Amount or the C2 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C3 Shares the C3 Liquidation Amount or the C3 Share Sale Liquidation Amount (as appropriate) and in respect of the Preferred Ordinary C5 Shares the C5 Liquidation Amount or the C5 Share Sale Liquidation Amount (as appropriate);</p> <p>"Relevant Matter" means a matter which may constitute or give rise to a breach by a Director of his duty under section 175 Companies Act 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts or possibly may conflict with the Company (including a breach which would arise by virtue of his appointment as a Director);</p> <p>"Remaining Excess Offered Shares" means as defined in Article 20.8;</p> <p>"Requisite Escrow Balance" means an amount as determined in accordance with Article 13.16;</p> <p>"secretary" means the secretary of the Company, if any, or any other person appointed to perform the duties of secretary of the Company, including a joint, assistant or deputy secretary, if any;</p> <p>"Series C Investment" means the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares in issue at the time the amount is calculated;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>"Series C1 Investment" means the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares in issue at the time the amount is calculated;</p> <p>"Series C2 Investment" means the aggregate Subscription Price for the Preferred Ordinary C2 Shares in issue at the time the amount is calculated;</p> <p>"Series C3 Investment" means the aggregate Subscription Price for the Preferred Ordinary C3 Shares in issue at the time the amount is calculated;</p> <p>"Series C5 Investment" means the aggregate Subscription Price for the Preferred Ordinary C5 Shares in issue at the time the amount is calculated;</p> <p>"Series C Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares participating in the Share Sale (if any);</p> <p>"Series C1 Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares participating in the Share Sale (if any);</p> <p>"Series C2 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C2 Shares participating in the Share Sale (if any);</p> <p>"Series C3 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C3 Shares participating in the Share Sale (if any);</p> <p>"Series C5 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C5 Shares participating in the Share Sale (if any);</p> <p>"Share" means any share in the capital of the Company from time to time (and "Shares" shall be construed accordingly);</p> <p>"Share Sale" means the completion of any sale or transfer of any interest in any Shares (whether in one transaction or a series of related</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES
<p>Prescribed particulars</p>	<p>transactions) resulting in the transferee (either alone or together with its Connected Persons) holding a Controlling Interest in the Company save for any sale or transfer that is permitted under Articles 19.1.2 to 19.1.8 inclusive and/or 19.2.2 to 19.2.9 inclusive;</p> <p>"Share Sale Liquidation Amount" means, in respect of any Share Sale, the sum of the A Share Sale Liquidation Amount, the B Share Sale Liquidation Amount, the C Share Sale Liquidation Amount, the C1 Share Sale Liquidation Amount, the C2 Share Sale Liquidation Amount, the C3 Share Sale Liquidation Amount and the C5 Share Sale Liquidation Amount;</p> <p>"Share Sale Priority Amount" means, in respect of any Share Sale, the aggregate of the Series C Share Sale Investment Amount, the Series C1 Share Sale Investment Amount, the Series C2 Share Sale Investment Amount, the Series C3 Share Sale Investment Amount and the Series C5 Share Sale Investment;</p> <p>"Share Scheme" shall include any employee share scheme within the definition in Section 1166 of the Companies Act 2006 and shall include any scheme or plan (or part thereof), one-off arrangement or series of arrangements and any other share scheme or arrangement established for the benefit of non-executive directors or consultants of the Company;</p> <p>"Shareholder" means a holder of any Share (and "Shareholders" shall be construed accordingly);</p> <p>"Shareholder Group" means:</p> <p>(a) in relation to a company, that company and all its subsidiary undertakings, every Person which is a parent undertaking of that company, and every Person which is a subsidiary undertaking of any such parent undertaking, and</p> <p>(b) in addition, in respect of each Investor:</p> <p>(i) any partner, subsidiary undertaking, parent undertaking, affiliated private equity fund or venture capital fund, limited partnership, member or co-investment fund of that Investor; or</p>


5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>(ii) any company, private equity fund, venture capital fund or co-investment fund in which that Investor is interested, is a member of, or holds a partnership interest; or</p> <p>(iii) any other Person who or which, directly or indirectly, controls, is controlled by, or is under common control with that Investor or any Person for whom the Investor is holding Shares as nominee (including, without limitation, any general partner, managing member, trustee or partner, officer or director of that Investor or any Person for whom the Investor is holding Shares as nominee), or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, that Investor or any Person for whom the Investor is holding Shares as nominee,</p> <p>and for purposes of this definition, the terms “controlling,” “controlled by,” or “under common control with” shall mean the possession, directly or indirectly, of (a) the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise, or (b) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such Person;</p> <p>"Shareholders' Representative" means as defined in Article 13.8;</p> <p>"Stand Off Period" means that period following a Listing during which the Board reasonably considers that it is standard market practice in the jurisdiction in which such Listing occurs that Shareholders be restricted from making any Disposal, provided that if such Listing is on any exchange or market in the United States of America, such period shall not be less than 180 days;</p> <p>"Sterling" or "£" means pounds sterling, the lawful currency of the United Kingdom;</p> <p>"Subscription Price" means in respect of each Preferred Ordinary A Share £0.30, in respect of each Preferred Ordinary B Share £0.03226, in respect of each Preferred Ordinary C Share £0.00253, in respect of each Preferred Ordinary C1 Share £0.013971, in respect of each Preferred Ordinary C2 Share issued pursuant to the Subscription Agreement other than the IVP Option Shares £0.0537634, in respect of each IVP Option</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>Share £0.061828, in respect of each BMI Share the amount subscribed for such BMI Shares, in respect of each Preferred Ordinary C3 Share £0.076883678 and in respect of each Preferred Ordinary C5 Share £0.191335;</p> <p>"subsidiary undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Table A" means Table A in the schedule to The Companies (Tables A-F) Regulations 1985 SI 1985/805 (as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 SI 1985/1052, The Companies (Tables A-F) (Amendment) Regulations 2007 SI 2007/2541 and The Companies (Tables A-F) (Amendment) (No. 2) Regulations 2007 SI 2007/2826);</p> <p>"Tag Offeree" means as defined in Article 21.1.1;</p> <p>"Tag Period" means as defined in Article 21.1.1;</p> <p>"Tagging Shares" means as defined in Article 21.1.1;</p> <p>"Trade Marks" means business names, domain names, registered and unregistered trade and service marks and applications for registration of any of these;</p> <p>"Tranche Payment Date" means a date upon which any Liquidation Proceeds are made available for payment to Shareholders (or would have been made available if certain conditions had been satisfied), including (for the avoidance of doubt and if appropriate), the date of completion of any Liquidation Event;</p> <p>"Transfer Notice" means as defined in Article 20.1;</p> <p>"Trust" means a trust which permits the settled property or the income therefrom to be applied only for the benefit of:</p> <p>(a) a Shareholder and/or a Privileged Relation of that Shareholder; or</p> <p>(b) any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 	<p>but may become so interested if there are no other beneficiaries from time to time except another such charity or charities),</p> <p>and under which no power of control is capable of being exercised over the votes of any Shares which are the subject of the trust by any person other than the trustees or the Shareholder or the Privileged Relations of the Shareholder. For the purposes of this definition "Shareholder" includes a testator or an intestate in relation to a Trust arising respectively under a settlement, testamentary disposition or an intestacy of a deceased member;</p> <p>"Unsatisfied Applicant" means as defined in Article 20.9;</p> <p>"voting rights" shall be construed in accordance with section 1159(3) of the Companies Act 2006; and</p> <p>"writing" or "written" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods permitted by these Articles.</p> <p>"ZE Member" means ZCP Holdings, LP.</p> <p>1.2 The Regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such Regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the Regulations of the Company.</p> <p>1.3 The definitions of "Act", "clear days", "communication", "electronic communication" and "secretary" in Regulation 1 of Table A shall not apply and otherwise, Regulation 1 of Table A shall apply as if the final sentence beginning "Unless the context otherwise requires" and ending "binding on the company" were deleted.</p> <p>1.4 Unless the context otherwise requires, words or expressions contained in Table A and in these Articles, bear the same meaning as in the Companies Act 2006 and in each case including every statutory amendment, modification, re-enactment and extension thereof for the time being in force.</p> <p>1.5 Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment,</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>modification, re-enactment and extension thereof for the time being in force.</p> <p>1.6 Regulations 26, 38, 40, 54, 59, 62, 64, 76, 77, 79, 81, 82, 85, 86, 96-98 (inclusive), 111, 112, 115 and 118 of Table A shall not apply to the Company.</p> <p>4. PREFERRED ORDINARY A SHARES</p> <p>4.1 Voting</p> <p>4.1.1 Subject to Articles 25.4 and 25.5, each Preferred Ordinary A Share confers on its holder the rights (including the rights to attend, speak and vote) at general meetings of the Company on an as converted basis as if the Preferred Ordinary A Shares had so converted immediately before the relevant right is exercised.</p> <p>4.1.2 On a written resolution every holder of Preferred Ordinary A Shares as at the time on which the first copy of the resolution is sent or submitted to such Shareholder in accordance with Chapter 2 of Part 13 of the Companies Act 2006, shall have one vote for every Ordinary Share to which he would be entitled on an as converted basis.</p> <p>4.2 Dividends</p> <p>Each Preferred Ordinary A Share in issue from time to time confers on its holder the right to participate in any Distribution declared in respect of Ordinary Shares on an as converted basis as if all the Preferred Ordinary A Shares held by that holder had so converted immediately before the Distribution was declared.</p> <p>4.3 Conversion</p> <p>4.3.1 Preferred Ordinary A Shares shall convert into Ordinary Shares on the terms of this Article 4.3. Where this would result in a reduction in the nominal aggregate value of Shares held by the Shareholder (including where the Conversion A Ratio is zero), the Preferred</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES
<p>Prescribed particulars</p>	<p>Ordinary A Shares shall also convert into such number of Deferred Shares as is required to ensure that the nominal aggregate value of Shares held by that Shareholder remains the same.</p> <p>4.3.2 Each Preferred Ordinary A Share confers on its holder the right to elect by notice in writing given to the Board that some or all of the Preferred Ordinary A Shares held by such holder shall convert into Ordinary Shares at the Conversion A Ratio.</p> <p>4.3.3 All the Preferred Ordinary A Shares shall automatically convert into fully paid Ordinary Shares:</p> <p>4.3.3.1 at the Conversion A Ratio upon written notice signed by the holders of not less than 75% of the Preferred Ordinary A Shares then in issue being given to the Board and to each holder of Preferred Ordinary A Shares; or</p> <p>4.3.3.2 at the applicable ratio determined in accordance with Article 4.3.4 immediately prior to completion of a <i>Qualifying Listing</i>.</p> <p>4.3.4 In the event of a <i>Qualifying Listing</i>, the Preferred Ordinary A Shares shall convert into Ordinary Shares, by multiplying the number of Preferred Ordinary A Shares by the higher of:</p> <p>4.3.4.1 the Conversion A Ratio as set out in Article 4.3.6 (as adjusted in accordance with Article 4.3.7 and/or Article 4.3.8); or</p> <p>4.3.4.2 the Qualified Conversion A Ratio.</p> <p>For the purposes of this Article 4, "Qualified Conversion A Ratio" means the Conversion A Ratio as adjusted such that a holder of Preferred A Ordinary Shares shall receive on conversion of its Preferred A Ordinary Shares that number (if any) of Ordinary Shares such that the proportion which the Preferred A Ordinary Shares held by that holder (on an as converted basis) bears to the issued Equity Shares at the time of the <i>Qualifying Listing</i> on an as converted basis (but excluding any new Equity Shares issued upon that <i>Qualifying Listing</i>) shall be equal to the proportion of the Liquidation Proceeds that such holder would have been entitled to receive on a Share Sale involving the sale of all of the Shares on that date immediately prior to the <i>Qualifying Listing</i></p>

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>(assuming for these purposes that the Liquidation Proceeds are equal to the Pre-New Money Valuation).</p> <p>4.3.5 The Preferred Ordinary A Shares held by a Shareholder which are being converted shall convert into the nearest whole number of Ordinary Shares determined by multiplying the number of Preferred Ordinary A Shares then being converted by the Conversion A Ratio or, in the event of a Qualifying Listing, by the applicable ratio determined in accordance with Article 4.3.4.</p> <p>4.3.6 The Conversion A Ratio shall, subject to Articles 4.3.7 and 4.3.8, be 2.0391 Ordinary Shares for each Preferred Ordinary A Share.</p> <p>4.3.7 If there is a reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or there is a bonus issue after the date of adoption of these Articles, the Board or a holder of the Preferred Ordinary A Shares may request an Independent Expert to adjust the Conversion A Ratio to take account of the reorganisation or the bonus issue (as the case may be) and to certify the then current Conversion A Ratio so that, upon conversion, the holders of the Preferred Ordinary A Shares shall hold the same proportion of the issued Ordinary Shares on an as converted basis as they would have held had the reorganisation or bonus issue not occurred. The Independent Expert's costs shall be borne by the Company. The Independent Expert's determination shall, except in the case of manifest error, be binding on the Company and holders of Shares. For the avoidance of doubt, this Article 4.3.7 shall not apply on a Qualifying Listing.</p> <p>4.3.8 In the event that a Shareholder has received a payment in respect of any of its Preferred Ordinary A Shares pursuant to Article 13.4.3 (or Article 13.7.3 (if appropriate)), the Conversion A Ratio in respect of those Preferred Ordinary A Shares shall be adjusted such that the Conversion A Ratio shall be the number derived from the following formula:</p> $A \times \frac{1 - \dots}{\dots}$	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1	<p>the aggregate amount received pursuant to Articles Error! Reference source not found. or Error! Reference source not found. (if appropriate) in respect of that Preferred Ordinary A Share</p> <p>where _____ A is the _____</p> <p>the Subscription Price for that Preferred Ordinary A Share _____</p> <p>Conversion A Ratio prior to any adjustment pursuant to this Article 4.3.8. Notwithstanding the foregoing, if the number derived from the formula above is less than zero then the Conversion A Ratio will be zero.</p> <p>4.3.9 In the event that the holder from time to time of any Preferred Ordinary A Share has received amounts pursuant to Article 13.4.3 or 13.7.3 (if appropriate) for that Preferred Ordinary A Share that in aggregate equal the Subscription Price for Preferred Ordinary A Shares, that Preferred Ordinary A Share shall automatically convert into such number of Deferred Shares as is equal to the nominal value of that Preferred Ordinary A Share.</p>	


In accordance with
Section 555 of the
Companies Act 2006.

SH01 – continuation page
Return of allotment of shares

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY A SHARES	
Prescribed particulars 1		

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars 	<p>Definitions:</p> <p>"2011 Subscription Agreement" means the subscription agreement between the Company, IVP, Kleiner Perkins and DN Capital entered into on 19 April 2011, as amended on 1 July 2011 and 25 August 2011 and from time to time;</p> <p>"2013 Subscription Agreement" means the subscription agreement between the Company and AMX entered into on 21 June 2013, as amended from time to time;</p> <p>"2014 Investment Agreements" means the investment agreements between the Company and each of Numtone Limited, Drisa Holdings Corp. and ZE Member and entered into on 19 December 2014, as amended from time to time;</p> <p>"A Liquidation Amount" means as defined in Article 13.4.3;</p> <p>"A Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.3;</p> <p>"Acacia" means Acacia I LP (managed by Acacia Capital Partners Limited of CPC1 Capital Park, Fulbourn, Cambridgeshire, CB21 5XE);</p> <p>"Acacia Director" means the Investor Director appointed from time to time in accordance with Article 26.2.2;</p> <p>"Acquirer" means as defined in Article 23.2;</p> <p>"Adjusted Number Of Founder Shares" means the number of issued Founder Shares (or, if calculated on a Share Sale, the number of issued Founder Shares participating in that Share Sale) multiplied by the applicable Founder Multiplier;</p> <p>"Adjusted Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Aggregate Consideration" means the aggregate consideration to be paid by the Acquirer to the Majority Shareholders and the Dragged Sellers for their Shares and Options and in respect of the New Shares under the provisions of Article 23.2 together with any consideration or</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars	<p>benefit receivable by a Majority Shareholder directly or indirectly for or in consideration of the transfer;</p> <p>"AMX" means Sercotel, S.A. de C.V., a company incorporated under the laws of Mexico whose principal office is at Lago Zurich No. 245, Plaza Carso – Edificio Telcel, Colonia Granada Ampliación, México, D.F. C.P. 11529;</p> <p>"Applicant" means as defined in Article 20.6;</p> <p>"as converted basis" means, at any given time, as if all Preferred Ordinary Shares have been converted into Ordinary Shares at their respective Relevant Conversion Ratios (notwithstanding that in respect of some or all of the Preferred Ordinary Shares the right to so convert may not be exercisable or may be contingent at that time);</p> <p>"Asset Sale" means the sale of the whole, or any substantial part, of the Company's business, undertaking or assets;</p> <p>"B Liquidation Amount" means as defined in Article 13.4.2;</p> <p>"B Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.2;</p> <p>"BMI" means Broadcast Music, Inc. of 7 World Trade Center, 250 Greenwich Street, New York, NY10007-0030, United States of America;</p> <p>"BMI Share Consideration Agreement" means the share consideration agreement between the Company and BMI entered into on 8 November 2011;</p> <p>"BMI Shares" means Shares to be issued to BMI pursuant to the terms of the BMI Share Consideration Agreement;</p> <p>"Board" means the board of directors of the Company from time to time;</p> <p>"Budget" means the budget for each financial year giving details of the Group's forecast profit and loss, balance sheet, capital expenditure and cash flow;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars 1	<p>"Business Day" means a day, other than a Saturday or a Sunday, on which banks are open for business in the City of London;</p> <p>"Business Plan" means the business plan and projections for the Group for each financial year;</p> <p>"C Liquidation Amount" means as defined in Article 13.4.1.1;</p> <p>"C Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.1;</p> <p>"C1 Liquidation Amount" means as defined in Article 13.4.1.2;</p> <p>"C1 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.2;</p> <p>"C2 Liquidation Amount" means as defined in Article 13.4.1.3;</p> <p>"C2 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.3;</p> <p>"C3 Liquidation Amount" means as defined in Article 13.4.1.4;</p> <p>"C3 Share Sale Liquidation Amount" means as defined in Article 13.7.1.4;</p> <p>"C5 Liquidation Amount" means as defined in Article 13.4.1.5;</p> <p>"C5 Share Sale Liquidation Amount" means as defined in Article 13.7.1.5;</p> <p>"Capital Return" means a return of capital to Shareholders of whatever nature (including, without limitation, on a liquidation, dissolution or winding up of the Company or by way of a Distribution payable other than in the ordinary course of the business and/or not out of trading profits) save to the extent the same arises as a result of any group reorganisation or other reconstitution, and not, for the avoidance of doubt, to include a Distribution payable in the ordinary course of business and out of trading profits;</p> <p>"clear days" means in relation to a period of notice, a period of the specified length excluding the day on which notice is given or deemed</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars 	<p>to have been given and the day for which it is given or on which it is to take effect;</p> <p>"Co-Sale Number" means as defined in Article 22.1;</p> <p>"Co-Sale Price" means as defined in Article 22.1;</p> <p>"Committee" means a committee or other body to which the Directors delegate any of their powers;</p> <p>"Companies Act 2006" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;</p> <p>"Connected Person" has the meaning given to it in section 839 ICTA;</p> <p>"Controlling Interest" means an interest in the Shares in the Company conferring in aggregate more than 50% of the total voting rights conferred by all the issued Equity Shares in the Company on an as converted basis but excluding, for the avoidance of doubt, any interest in Deferred Shares or Founder Shares;</p> <p>"Controlling Shares" means as defined in Article 21.1;</p> <p>"Conversion A Ratio" means the ratio determined in accordance with Articles 4.3.6 to 4.3.8;</p> <p>"Conversion B Ratio" means the ratio determined in accordance with Articles 5.3.6 to 5.3.8;</p> <p>"Conversion C Ratio" means the ratio determined in accordance with Articles 6.3.7 and 6.3.8;</p> <p>"Conversion C1 Ratio" means the ratio determined in accordance with Articles 7.3.7 and 7.3.8;</p> <p>"Conversion C2 Ratio" means the ratio determined in accordance with Articles 8.3.6, 8.3.7 and 8.5;</p> <p>"Conversion C3 Ratio" means the ratio determined in accordance with Articles 9.3.6, 9.3.7 and 9.5;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars	<p>"Conversion C4 Ratio" means the ratio determined in accordance with Articles 10.3.6 and 10.3.7;</p> <p>"Conversion C5 Ratio" means the ratio determined in accordance with Articles 11.3.6, 11.3.7, and 11.5;</p> <p>"CR2 Subscription Price" means, in respect of any Preferred Ordinary C2 Share, the applicable Subscription Price for such Preferred Ordinary C2 Share as adjusted, solely for the purpose of determining the adjusted Conversion C2 Ratio applicable to such Preferred Ordinary C2 Share, pursuant to Articles 8.4 and 8.5;</p> <p>"CR3 Subscription Price" means, in respect of any Preferred Ordinary C3 Share, the applicable Subscription Price for such Preferred Ordinary C3 Share as adjusted, solely for the purpose of determining the adjusted Conversion C3 Ratio applicable to such Preferred Ordinary C3 Share, pursuant to Articles 9.4 and 9.5;</p> <p>"CR5 Subscription Price" means, in respect of any Preferred Ordinary C5 Share, the applicable Subscription Price for such Preferred Ordinary C5 Share as adjusted, solely for the purpose of determining the adjusted Conversion C5 Ratio applicable to such Preferred Ordinary C5 Share, pursuant to Articles 11.4 and 11.5;</p> <p>"Current Founder Balance" means, as calculated on any Tranche Payment Date, the relevant Founder Share Percentage of any Current Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p> <p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares pursuant to Article 6.3.4 and/ or 7.3.4 (as applicable); and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Current Liquidation Proceeds;</p> <p>"Current Liquidation Proceeds" means, on any Tranche Payment Date, the aggregate of any Liquidation Proceeds already applied in accordance with the provisions of Article 13 and paid out to Shareholders, the</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars 1	<p>Escrow Balance and any Distributable Tranche made available on such Tranche Payment Date;</p> <p>"Current Liquidation Proceeds Remaining Balance" means that balance of the Current Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Deferred Share" means a deferred share of £0.0000000001 in the capital of the Company;</p> <p>"Director" means any director of the Company from time to time (including, where applicable, an alternate director);</p> <p>"Disposal" means as defined in Article 24.3;</p> <p>"Distributable Tranche" means any part of any Liquidation Proceeds which becomes available on a Tranche Payment Date for payment to Shareholders;</p> <p>"Distribution" means dividends or distributions paid or made by the Company in respect of Shares, other than in connection with a return of capital following an Asset Sale or in paying any Liquidation Proceeds;</p> <p>"DN Capital" means either or both of DN Capital - Global Venture Capital Fund I, L.P. of P.O. Box 83, Ordnance House, 31 Pier House, St Helier, Jersey JE4 8PW and DN Capital - Global Venture Capital Fund II, L.P. of 2 Queen Anne's Gate Buildings, Dartmouth Street, London SW1H 9BP;</p> <p>"Drag Notice" means as defined in Article 23.2;</p> <p>"Dragged Sellers" means as defined in Article 23.2;</p> <p>"Economic Shares" means Shares (on an as converted basis and a fully-diluted basis) excluding Deferred Shares;</p> <p>"electronic form" and "electronic means" have the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"Equity Shares" means the Preferred Ordinary Shares and the Ordinary Shares;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars	<p>"Escrow Account" means any stand-alone, interest-bearing bank account of the Company or Shareholders' Representative (as applicable) established by the Company or the Shareholders' Representative to hold the any Escrow Balance;</p> <p>"Escrow Balance" means the amount (if any) standing to the credit of the Escrow Account, including any interest accrued thereon;</p> <p>"Excess Offer" means as defined in Article 20.6;</p> <p>"Excess Offered Shares" means as defined in Article 20.7;</p> <p>"Exempt Securities" shall mean Shares or Options issued or deemed to be issued as follows:</p> <p>(i) Shares or Options issued by reason of a dividend on Preferred Ordinary C2 Shares;</p> <p>(ii) Shares or Options issued by reason of a dividend, sub-division, bonus issue or other distribution on Shares;</p> <p>(iii) Shares or Options to acquire Shares issued to employees, officers, or Directors of, or consultants or advisors to, the Company or any of its subsidiaries out of the Option Pool;</p> <p>(iv) Shares issued upon the exercise of Options outstanding as of the Original C5 Issue Date provided that such issuance is pursuant to the terms of such Option;</p> <p>(v) Shares or Options issued to banks, equipment lessors or other financial institutions pursuant to a debt financing or equipment leasing transaction in each case subject to Preference Approval;</p> <p>(vi) Shares or Options issued pursuant to (A) a bona fide acquisition of another entity by the Company, (B) the purchase of substantially all of the assets of, or purchase of more than fifty percent of the outstanding equity securities of, such entity, or (C) pursuant to a bona fide joint venture agreement or pursuant to the grant of any licence or asset acquisition agreement, provided, that such issuances are approved by the Board, by Preference Approval or Investor Director consent (as applicable) in accordance with these Articles;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars 1	<p>(vii) Shares or Options issued as a result of a decrease in the CR2 Subscription Price of any Preferred Ordinary C2 Shares resulting from the operation of Article 8.5 in respect of such Preferred Ordinary C2 Shares;</p> <p>(viii) Shares or Options issued as a result of a decrease in the CR3 Subscription Price of any Preferred Ordinary C3 Shares resulting from the operation of Article 9.5 in respect of such Preferred Ordinary C3 Shares;</p> <p>(ix) Shares or Options issued as a result of a decrease in the CR5 Subscription Price of any Preferred Ordinary C5 Shares resulting from the operation of Article 11.5 in respect of such Preferred Ordinary C5 Shares;</p> <p>(x) Shares issued in a Qualifying Listing;</p> <p>(xi) the issuance or deemed issuance of Shares if the Company receives written notice from the holders of at least a majority of the then-outstanding shares of Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares or Preferred Ordinary C5 Shares, each on an as-converted basis, agreeing that no adjustment shall be made as the result of such issuance or deemed issuance; or</p> <p>(xii) Options outstanding as at the Original C2 Issue Date and Ordinary Shares issued or deemed to be issued pursuant to such outstanding Options, so long as such Options are not amended after the Original C2 Issue Date.</p> <p>"Founder Multiplier" means:</p> <p>(i) If the Liquidation Proceeds are less than £30 million, the Founder Multiplier shall be zero;</p> <p>(ii) If the Liquidation Proceeds are £30 million or greater but less than £37.5 million, the Founder Multiplier shall be 15/35;</p> <p>(iii) If the Liquidation Proceeds are £37.5 million or greater but less than £45 million, the Founder Multiplier shall be 20/35;</p> <p>(iv) If the Liquidation Proceeds are £45 million or greater but less than £52.5 million, the Founder Multiplier shall be 25/35;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
<p>Prescribed particulars</p>	<p>(v) If the Liquidation Proceeds are £52.5 million or greater but less than £65 million, the Founder Multiplier shall be 30/35; and</p> <p>(vi) If the Liquidation Proceeds are £65 million or greater, the Founder Multiplier shall be one;</p> <p>and, for the purposes of this definition, if the Liquidation Proceeds are payable in a currency other than Sterling, the Founder Multiplier shall be that referable to the Sterling equivalent, determined at the exchange rate expressed in or readily apparent from the documentation underlying the Liquidation Event in respect of which the relevant Liquidation Proceeds are made available for payment to Shareholders or, if no such exchange rate is so determinable, the relevant spot exchange rate at close of business on the Business Day immediately preceding such Liquidation Event;</p> <p>"Founder Shares" means the shares which are designated as "Founder Shares" of £0.000004 each in the capital of the Company;</p> <p>"Founder Share Percentage" means the quotient, expressed as a percentage, determined by dividing the Adjusted Number Of Founder Shares by the aggregate of the number of issued Ordinary Shares (including any Ordinary Shares arising on the conversion of Preferred Ordinary Shares (or, if determined on a Share Sale, on the conversion of those Preferred Ordinary Shares participating in the Share Sale)) and the Adjusted Number Of Founder Shares;</p> <p>"Founder Shareholder" means a holder from time to time of any Founder Shares and "Founder Shareholders" shall be construed accordingly;</p> <p>"Founder Trust" means a Trust of which the only beneficiaries (and the only people capable of being beneficiaries) are an individual Founder and/or his spouse and/or his lineal descendants by blood or adoption (including, for the avoidance of doubt, any Trust which holds Shares at the date of adoption of these Articles);</p> <p>"Founders" means Christopher Barton, Avery Wang, Dheeraj Mukherjee, and Philip Inghelbrecht;</p> <p>"fully-diluted basis" means, at any given time, as if all rights under Options granted by the Company over unissued Shares (for the avoidance of doubt, including the entire Option Pool) have been</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES
<p>Prescribed particulars</p>	<p>exercised (notwithstanding that some or all of those rights may not be exercisable, may be contingent or may not have been granted at that time);</p> <p>"Group" means the Company and its subsidiary undertakings, from time to time;</p> <p>"Group Company" means each of the companies referred to in the definition in this Article 1.1 of Group and "Group Companies" shall be construed accordingly;</p> <p>"hard copy form" has the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"holding company" shall be construed in accordance with section 1159 of the Companies Act 2006;</p> <p>"ICTA" means the Income and Corporation Taxes Act 1988;</p> <p>"Independent Expert" means an independent and appropriately qualified umpire (acting as an expert and not as an arbitrator) appointed by the Board or, if applicable, the Shareholders' Representative;</p> <p>"Insolvency Proceedings" means any formal insolvency proceedings, whether in or out of court, including proceedings or steps leading to any form of bankruptcy, liquidation, administration, receivership, arrangement or scheme with creditors, moratorium, stay or limitation of creditors' rights, interim or provisional supervision by a court or court appointee, winding-up or striking-off, or any distress, execution or other process levied or any event analogous to any such events in any jurisdiction outside England and Wales;</p> <p>"Institutional Investor" means any venture capital, bank or other financial investor, excluding any trading company or an investment vehicle of any trading company;</p> <p>"Intellectual Property Rights" means all intellectual property rights, including (without limitation) patents, supplementary protection certificates, petty patents, utility models, Trade Marks, database rights, rights in designs, copyrights, moral rights and topography rights, whether or not any of these rights are registered, and including applications and the right to apply for registration of any such rights, and all rights and forms of protection of a similar nature or having</p>

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES
Prescribed particulars	<p>equivalent or similar effect to any of these which may subsist anywhere in the world, in each case for their full term, and together with any renewals or extensions;</p> <p>"Investor" means each of Acacia, DN Capital, Kleiner Perkins and IVP;</p> <p>"Investor Director" means a director appointed pursuant to Article 26.2.2, 26.2.3, 26.2.4 or 26.2.5;</p> <p>"IPO Subscription Price" means the final price per share at which Ordinary Shares in the Company are to be issued, offered for sale, placed or otherwise marketed pursuant to a Listing, as determined by the financial adviser to the Company on the Listing;</p> <p>"IVP" means Institutional Venture Partners XIII, L.P. of 3000 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"IVP Option Shares" means the 76,300,513 Preferred Ordinary C2 Shares issued to IVP pursuant to the terms of the 2011 Subscription Agreement;</p> <p>"Kleiner Perkins" means KPCB Holdings, Inc. of 2750 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"Liquidation Amount" means the sum of the A Liquidation Amount, the B Liquidation Amount, the C Liquidation Amount, the C1 Liquidation Amount, the C2 Liquidation Amount; the C3 Liquidation Amount and the C5 Liquidation Amount;</p> <p>"Liquidation Event" means a Capital Return, an Asset Sale, a merger of the Company with another company in respect of which the Company is not the surviving entity, or a Share Sale;</p> <p>"Liquidation Proceeds" means:</p> <p>(i) on a Share Sale, the Offered Aggregate Consideration or the Aggregate Consideration receivable from the Purchaser or the Acquirer (as applicable) following completion of the Share Sale by the holders of those Shares which participate in the Share Sale (and, for the avoidance of doubt, any payment received by any Shareholder in respect of any debt owed to him shall be ignored for the purposes of this definition); or</p>

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars	<p>(ii) on a return of capital following an Asset Sale, the aggregate amount distributable to Shareholders following completion of the Asset Sale (and, for the avoidance of doubt, the Company's aggregate costs of such Asset Sale shall have been deducted in determining such amount); or</p> <p>(iii) on a Capital Return or on a merger of the Company with another company in respect of which the Company is not the surviving entity, the aggregate amount distributable to Shareholders following completion of the Capital Return or merger (and, for the avoidance of doubt, the Company's aggregate costs of such Capital Return or merger shall have been deducted in determining such amount);</p> <p>"Liquidation Proceeds Remaining Balance" means any balance of the Liquidation Proceeds which is available to be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Listing" means the admission of any Shares (or securities representing those shares) to listing (or the grant of permission for any such Shares or securities to be dealt in) on the Official List of the UK Listing Authority and to trading on the Main Market of London Stock Exchange plc, or to listing or trading on Nasdaq National Stock Market of the Nasdaq Stock Market Inc., on the AIM Market of the London Stock Exchange plc or on any other recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000) or any other public securities market and such admission (or permission) becoming effective;</p> <p>"Lynx" means Lynx Capital Ventures LP of 32 Maple Street, London W1T 6HB;</p> <p>"Majority Shareholder" means as defined in Article 23.2;</p> <p>"Market Value" means, in relation to Offered Shares, the value of those Offered Shares calculated in accordance with Article 20.14 and in relation to any other non-cash consideration, calculated in accordance with Article 13.11;</p> <p>"Maximum Founder Balance" means the Founder Share Percentage of the Maximum Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars	<p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and/ or Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares; and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Maximum Liquidation Proceeds;</p> <p>"Maximum Liquidation Proceeds" means, as calculated on any Tranche Payment Date:</p> <p>(i) if ascertainable, the highest possible amount of Liquidation Proceeds in respect of a particular Liquidation Event as determined by the Board or the Shareholders' Representative (as the case may be), whose decision shall be final and binding save in the case of manifest error (and, for the avoidance of doubt, such amount shall include any Liquidation Proceeds which are to be made available for payment to Shareholders on deferred and/or contingent terms); or</p> <p>(ii) if unascertainable, such amount shall be deemed to be £65 million;</p> <p>"Maximum Liquidation Proceeds Remaining Balance" means that balance of the Maximum Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"New Shares" means as defined in Article 23.2;</p> <p>"Non Preferred Applicant" means as defined in Article 20.8;</p> <p>"Offer Notice" means as defined in Article 20.3;</p> <p>"Offer Price" means as defined in Article 20.2.2;</p> <p>"Offered Aggregate Consideration" means the aggregate consideration offered by the Purchaser to the holders of the Tagging Shares and the Controlling Shares for their Shares or Options under the provisions of Article 21.1 (whether in one transaction or a series of related transactions), together with any consideration or benefit receivable by the proposed transferor(s) of the Controlling Shares directly or indirectly for or in connection with the sale or transfer;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars 1	<p>"Offered Shares" means as defined in Article 20.2.1;</p> <p>"Option" shall mean any right, option or warrant to subscribe for, purchase or otherwise acquire Ordinary Shares or securities (including Shares) convertible into Ordinary Shares from the Company.</p> <p>"Option Pool" means 476,424,948 Ordinary Shares, or such higher number of Ordinary Shares as may from time to time be approved pursuant to Preference Approval;</p> <p>"Ordinary Share" means an Ordinary Share of £0.000004 each in the capital of the Company;</p> <p>"Ordinary Share Percentage" means that percentage resulting from the deduction of the Founder Share Percentage from 100 per cent.;</p> <p>"Ordinary Shareholders" means the holders from time to time of all of the Ordinary Shares (and an "Ordinary Shareholder" is a Person who holds an Ordinary Share);</p> <p>"Original C2 Issue Date" shall mean the date on which the first Preferred Ordinary C2 Share was issued;</p> <p>"Original C3 Issue Date" shall mean the date on which the first Preferred Ordinary C3 Share was issued;</p> <p>"Original C5 Issue Date" shall mean the date on which the first Preferred Ordinary C5 Share was issued;</p> <p>"parent undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Permitted Transferee" in relation to any Person means any other Person to whom that first Person may transfer Shares pursuant to Article 19;</p> <p>"Person" includes an individual, legal entity, a trust, corporation, firm or other body of persons;</p> <p>"Post-C2 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 8.4.1) by the Company after the Original C2 Issue Date, other than any Exempt Securities;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
<p>Prescribed particulars</p>	<p>"Post-C3 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 9.4.1) by the Company after the Original C3 Issue Date, other than Exempt Securities;</p> <p>"Post-C5 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 11.4.1) by the Company after the Original C5 Issue Date, other than Exempt Securities;</p> <p>"Preference Approval" means approval given in writing by holders of not less than 60% of all issued Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares and Preferred Ordinary C5 Shares (taken together as if one class of Shares) or, if there are not any Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares or Preferred Ordinary C5 Shares in issue, approval in writing by the holders of a majority, on an as converted basis, of the then issued Shares carrying voting rights at that time;</p> <p>"Preference Shareholder" means the holder of any Preferred Ordinary Shares;</p> <p>"Preferred Ordinary A Shares" means the shares designated as "Preferred Ordinary A Shares" of £0.20 each in the capital of the Company;</p> <p>"Preferred Ordinary B Shares" means the shares designated as "Preferred Ordinary B Shares" of £0.01 each in the capital of the Company;</p> <p>"Preferred Ordinary C Shares" means the shares designated as "Preferred Ordinary C Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C1 Shares" means the shares designated as "Preferred Ordinary C1 Shares" of £0.0001 each in the capital of the Company;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars 1	<p>"Preferred Ordinary C2 Shares" means the shares designated as "Preferred Ordinary C2 Shares" of £0.000001 each in the capital of the Company;</p> <p>"Preferred Ordinary C3 Shares" means the shares designated as "Preferred Ordinary C3 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C4 Shares" means the shares designated as "Preferred Ordinary C4 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C5 Shares" means the shares designated as "Preferred Ordinary C5 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary Shares" means the Preferred Ordinary A Shares, the Preferred Ordinary B Shares, the Preferred Ordinary C Shares, the Preferred Ordinary C1 Shares, the Preferred Ordinary C2 Shares, the Preferred Ordinary C3 Shares, the Preferred Ordinary C4 Shares and the Preferred Ordinary C5 Shares;</p> <p>"Preferred Recipient" means as defined in Article 20.4;</p> <p>"Pre-New Money Valuation" means the pre-new money aggregate valuation of the Company's issued share capital, as reasonably determined in good faith by the Company and its underwriters, immediately prior to a Listing;</p> <p>"Priority Amount" means the aggregate of the Series C Investment, the Series C1 Investment, the Series C2 Investment, the Series C3 Investment and the Series C5 Investment;</p> <p>"Privileged Relation" means in relation to a Shareholder that is an individual or in relation to a deceased or former Shareholder that was an individual, the husband or wife, civil partner or the widower or widow of such Shareholder and/or his lineal descendants by blood or adoption;</p> <p>"Proposed Transfer" means as defined in Article 23.2;</p> <p>"Proposing Transferor" means as defined in Article 20.1;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars	<p>"Purchaser" means as defined in Article 21.1;</p> <p>"Qualifying IPO Subscription Price" means an IPO Subscription Price of £0.1075268 per new Ordinary Share issued on a Listing (being two times the Subscription Price for the Preferred Ordinary C2 Shares), as adjusted if applicable following any reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or any bonus issue after the date of adoption of these Articles in accordance with Article 13.17.</p> <p>"Qualifying Listing" means a Listing where the net proceeds received by the Company from the issue of new Ordinary Shares (at an IPO Subscription Price being no less than the Qualifying IPO Subscription Price) and the sale of existing Shares on such Listing is not less than £30,500,000;</p> <p>"Qualified Conversion A Ratio" means as defined in Article 4.3.4;</p> <p>"Qualified Conversion B Ratio" means as defined in Article 5.3.4;</p> <p>"Qualified Conversion C Ratio" means as defined in Article 6.3.5;</p> <p>"Qualified Conversion C1 Ratio" means as defined in Article 7.3.5;</p> <p>"Qualified Conversion C2 Ratio" means as defined in Article 8.3.4;</p> <p>"Qualified Conversion C3 Ratio" means as defined in Article 9.3.4;</p> <p>"Qualified Conversion C4 Ratio" means as defined in Article 10.3.4;</p> <p>"Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Recipient" means as defined in Article 20.3;</p> <p>"Relevant Company" means as defined in Article 36.2.</p> <p>"Relevant Conversion Ratio" means in respect of the Preferred Ordinary A Shares the Conversion A Ratio; in respect of the Preferred Ordinary B Shares the Conversion B Ratio; in respect of the Preferred Ordinary C Shares the Conversion C Ratio; in respect of the Preferred Ordinary C1 Shares the Conversion C1 Ratio; in respect of the Preferred Ordinary C2 Shares the Conversion C2 Ratio; in respect of the Preferred Ordinary C3 Shares the Conversion C3 Ratio; in respect of the Preferred Ordinary</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES
<p>Prescribed particulars</p>	<p>C4 Shares the Conversion C4 Ratio and in respect of the Preferred Ordinary C5 Shares the Conversion C5 Ratio;</p> <p>"Relevant Liquidation Amount" means in respect of the Preferred Ordinary A Shares the A Liquidation Amount or the A Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary B Shares the B Liquidation Amount or the B Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C Shares the C Liquidation Amount or the C Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C1 Shares the C1 Liquidation Amount or the C1 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C2 Shares the C2 Liquidation Amount or the C2 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C3 Shares the C3 Liquidation Amount or the C3 Share Sale Liquidation Amount (as appropriate) and in respect of the Preferred Ordinary C5 Shares the C5 Liquidation Amount or the C5 Share Sale Liquidation Amount (as appropriate);</p> <p>"Relevant Matter" means a matter which may constitute or give rise to a breach by a Director of his duty under section 175 Companies Act 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts or possibly may conflict with the Company (including a breach which would arise by virtue of his appointment as a Director);</p> <p>"Remaining Excess Offered Shares" means as defined in Article 20.8;</p> <p>"Requisite Escrow Balance" means an amount as determined in accordance with Article 13.16;</p> <p>"secretary" means the secretary of the Company, if any, or any other person appointed to perform the duties of secretary of the Company, including a joint, assistant or deputy secretary, if any;</p> <p>"Series C Investment" means the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares in issue at the time the amount is calculated;</p>

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars	<p>"Series C1 Investment" means the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares in issue at the time the amount is calculated;</p> <p>"Series C2 Investment" means the aggregate Subscription Price for the Preferred Ordinary C2 Shares in issue at the time the amount is calculated;</p> <p>"Series C3 Investment" means the aggregate Subscription Price for the Preferred Ordinary C3 Shares in issue at the time the amount is calculated;</p> <p>"Series C5 Investment" means the aggregate Subscription Price for the Preferred Ordinary C5 Shares in issue at the time the amount is calculated;</p> <p>"Series C Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares participating in the Share Sale (if any);</p> <p>"Series C1 Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares participating in the Share Sale (if any);</p> <p>"Series C2 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C2 Shares participating in the Share Sale (if any);</p> <p>"Series C3 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C3 Shares participating in the Share Sale (if any);</p> <p>"Series C5 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C5 Shares participating in the Share Sale (if any);</p> <p>"Share" means any share in the capital of the Company from time to time (and "Shares" shall be construed accordingly);</p> <p>"Share Sale" means the completion of any sale or transfer of any interest in any Shares (whether in one transaction or a series of related</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars 	<p>transactions) resulting in the transferee (either alone or together with its Connected Persons) holding a Controlling Interest in the Company save for any sale or transfer that is permitted under Articles 19.1.2 to 19.1.8 inclusive and/or 19.2.2 to 19.2.9 inclusive;</p> <p>"Share Sale Liquidation Amount" means, in respect of any Share Sale, the sum of the A Share Sale Liquidation Amount, the B Share Sale Liquidation Amount, the C Share Sale Liquidation Amount, the C1 Share Sale Liquidation Amount, the C2 Share Sale Liquidation Amount, the C3 Share Sale Liquidation Amount and the C5 Share Sale Liquidation Amount;</p> <p>"Share Sale Priority Amount" means, in respect of any Share Sale, the aggregate of the Series C Share Sale Investment Amount, the Series C1 Share Sale Investment Amount, the Series C2 Share Sale Investment Amount, the Series C3 Share Sale Investment Amount and the Series C5 Share Sale Investment;</p> <p>"Share Scheme" shall include any employee share scheme within the definition in Section 1166 of the Companies Act 2006 and shall include any scheme or plan (or part thereof), one-off arrangement or series of arrangements and any other share scheme or arrangement established for the benefit of non-executive directors or consultants of the Company;</p> <p>"Shareholder" means a holder of any Share (and "Shareholders" shall be construed accordingly);</p> <p>"Shareholder Group" means:</p> <p>(a) in relation to a company, that company and all its subsidiary undertakings, every Person which is a parent undertaking of that company, and every Person which is a subsidiary undertaking of any such parent undertaking, and</p> <p>(b) in addition, in respect of each Investor:</p> <p>(i) any partner, subsidiary undertaking, parent undertaking, affiliated private equity fund or venture capital fund, limited partnership, member or co-investment fund of that Investor; or</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars	<p>(ii) any company, private equity fund, venture capital fund or co-investment fund in which that Investor is interested, is a member of, or holds a partnership interest; or</p> <p>(iii) any other Person who or which, directly or indirectly, controls, is controlled by, or is under common control with that Investor or any Person for whom the Investor is holding Shares as nominee (including, without limitation, any general partner, managing member, trustee or partner, officer or director of that Investor or any Person for whom the Investor is holding Shares as nominee), or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, that Investor or any Person for whom the Investor is holding Shares as nominee,</p> <p>and for purposes of this definition, the terms “controlling,” “controlled by,” or “under common control with” shall mean the possession, directly or indirectly, of (a) the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise, or (b) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such Person;</p> <p>"Shareholders' Representative" means as defined in Article 13.8;</p> <p>"Stand Off Period" means that period following a Listing during which the Board reasonably considers that it is standard market practice in the jurisdiction in which such Listing occurs that Shareholders be restricted from making any Disposal, provided that if such Listing is on any exchange or market in the United States of America, such period shall not be less than 180 days;</p> <p>"Sterling" or "£" means pounds sterling, the lawful currency of the United Kingdom;</p> <p>"Subscription Price" means in respect of each Preferred Ordinary A Share £0.30, in respect of each Preferred Ordinary B Share £0.03226, in respect of each Preferred Ordinary C Share £0.00253, in respect of each Preferred Ordinary C1 Share £0.013971, in respect of each Preferred Ordinary C2 Share issued pursuant to the Subscription Agreement other than the IVP Option Shares £0.0537634, in respect of each IVP Option</p>	


5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
<p>Prescribed particulars</p>	<p>Share £0.061828, in respect of each BMI Share the amount subscribed for such BMI Shares, in respect of each Preferred Ordinary C3 Share £0.076883678 and in respect of each Preferred Ordinary C5 Share £0.191335;</p> <p>"subsidiary undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Table A" means Table A in the schedule to The Companies (Tables A-F) Regulations 1985 SI 1985/805 (as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 SI 1985/1052, The Companies (Tables A-F) (Amendment) Regulations 2007 SI 2007/2541 and The Companies (Tables A-F) (Amendment) (No. 2) Regulations 2007 SI 2007/2826);</p> <p>"Tag Offeree" means as defined in Article 21.1.1;</p> <p>"Tag Period" means as defined in Article 21.1.1;</p> <p>"Tagging Shares" means as defined in Article 21.1.1;</p> <p>"Trade Marks" means business names, domain names, registered and unregistered trade and service marks and applications for registration of any of these;</p> <p>"Tranche Payment Date" means a date upon which any Liquidation Proceeds are made available for payment to Shareholders (or would have been made available if certain conditions had been satisfied), including (for the avoidance of doubt and if appropriate), the date of completion of any Liquidation Event;</p> <p>"Transfer Notice" means as defined in Article 20.1;</p> <p>"Trust" means a trust which permits the settled property or the income therefrom to be applied only for the benefit of:</p> <p>(a) a Shareholder and/or a Privileged Relation of that Shareholder; or</p> <p>(b) any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES
<p>Prescribed particulars</p>	<p>but may become so interested if there are no other beneficiaries from time to time except another such charity or charities),</p> <p>and under which no power of control is capable of being exercised over the votes of any Shares which are the subject of the trust by any person other than the trustees or the Shareholder or the Privileged Relations of the Shareholder. For the purposes of this definition "Shareholder" includes a testator or an intestate in relation to a Trust arising respectively under a settlement, testamentary disposition or an intestacy of a deceased member;</p> <p>"Unsatisfied Applicant" means as defined in Article 20.9;</p> <p>"voting rights" shall be construed in accordance with section 1159(3) of the Companies Act 2006; and</p> <p>"writing" or "written" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods permitted by these Articles.</p> <p>"ZE Member" means ZCP Holdings, LP.</p> <p>1.2 The Regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such Regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the Regulations of the Company.</p> <p>1.3 The definitions of "Act", "clear days", "communication", "electronic communication" and "secretary" in Regulation 1 of Table A shall not apply and otherwise, Regulation 1 of Table A shall apply as if the final sentence beginning "Unless the context otherwise requires" and ending "binding on the company" were deleted.</p> <p>1.4 Unless the context otherwise requires, words or expressions contained in Table A and in these Articles, bear the same meaning as in the Companies Act 2006 and in each case including every statutory amendment, modification, re-enactment and extension thereof for the time being in force.</p> <p>1.5 Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment,</p>

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars 	<p>modification, re-enactment and extension thereof for the time being in force.</p> <p>1.6 Regulations 26, 38, 40, 54, 59, 62, 64, 76, 77, 79, 81, 82, 85, 86, 96-98 (inclusive), 111, 112, 115 and 118 of Table A shall not apply to the Company.</p> <p>5. PREFERRED ORDINARY B SHARES</p> <p>5.1 Voting</p> <p>5.1.1 Subject to Articles 25.4 and 25.5, each Preferred Ordinary B Share confers on its holder the rights (including the rights to attend, speak and vote) at general meetings of the Company on an as converted basis as if the Preferred Ordinary B Shares had so converted immediately before the relevant right is exercised.</p> <p>5.1.2 On a written resolution every holder of Preferred Ordinary B Shares as at the time on which the first copy of the resolution is sent or submitted to such Shareholder in accordance with Chapter 2 of Part 13 of the Companies Act 2006, shall have one vote for every Ordinary Share to which he would be entitled on an as converted basis.</p> <p>5.2 Dividends</p> <p>Each Preferred Ordinary B Share in issue from time to time confers on its holder the right to participate in any Distribution declared in respect of Ordinary Shares on an as converted basis as if all the Preferred Ordinary B Shares held by that holder had so converted immediately before the Distribution was declared.</p> <p>5.3 Conversion</p> <p>5.3.1 Preferred Ordinary B Shares shall convert into Ordinary Shares on the terms of this Article 5.3. Where this would result in a reduction in the nominal aggregate value of Shares held by the Shareholder (including where the Conversion B Ratio is zero), the Preferred Ordinary B Shares shall also convert into such number of Deferred</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES
<p>Prescribed particulars</p>	<p>Shares as is required to ensure that the nominal aggregate value of Shares held by that Shareholder remains the same.</p> <p>5.3.2 Each Preferred Ordinary B Share confers on its holder the right to elect by notice in writing given to the Board that some or all of the Preferred Ordinary B Shares held by such holder shall convert into Ordinary Shares at the Conversion B Ratio.</p> <p>5.3.3 All the Preferred Ordinary B Shares shall automatically convert into fully paid Ordinary Shares:</p> <p>5.3.3.1 at the Conversion B Ratio upon written notice signed by the holders of not less than 75% of the Preferred Ordinary B Shares then in issue being given to the Board and to each holder of Preferred Ordinary B Shares; or</p> <p>5.3.3.2 at the applicable ratio determined in accordance with Article 5.3.4 immediately prior to completion of a Qualifying Listing.</p> <p>5.3.4 In the event of a Qualifying Listing, the Preferred Ordinary B Shares shall convert into Ordinary Shares, by multiplying the number of Preferred Ordinary B Shares by the higher of:</p> <p>5.3.4.1 the Conversion B Ratio as set out in Article 5.3.6 (as adjusted in accordance with Article 5.3.7 and/or Article 5.3.8); or</p> <p>5.3.4.2 the Qualified Conversion B Ratio.</p> <p>For the purposes of this Article 5, "Qualified Conversion B Ratio" means the Conversion B Ratio as adjusted such that a holder of Preferred B Ordinary Shares shall receive on conversion of its Preferred B Ordinary Shares that number (if any) of Ordinary Shares such that the proportion which the Preferred B Ordinary Shares held by that holder (on an as converted basis) bears to the issued Equity Shares at the time of the Qualifying Listing on an as converted basis (but excluding any new Equity Shares issued upon that Qualifying Listing) shall be equal to the proportion of the Liquidation Proceeds that such holder would have been entitled to receive on a Share Sale involving the sale of all of the Shares on that date immediately prior to the Qualifying Listing (assuming for these purposes that the Liquidation Proceeds are equal to the Pre-New Money Valuation).</p>

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
Prescribed particulars	<p>5.3.5 The Preferred Ordinary B Shares held by a Shareholder which are being converted shall convert into the nearest whole number of Ordinary Shares determined by multiplying the number of Preferred Ordinary B Shares then being converted by the Conversion B Ratio or, in the event of a Qualifying Listing, by the applicable ratio determined in accordance with Article 5.3.4.</p> <p>5.3.6 The Conversion B Ratio shall, subject to Articles 5.3.7 and 5.3.8, be one Ordinary Share for each Preferred Ordinary B Share.</p> <p>5.3.7 If there is a reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or there is a bonus issue after the date of adoption of these Articles, the Board or a holder of the Preferred Ordinary B Shares may request an Independent Expert to adjust the Conversion B Ratio to take account of the reorganisation or the bonus issue (as the case may be) and to certify the then current Conversion B Ratio so that upon conversion the holders of the Preferred Ordinary B Shares shall hold the same proportion of the issued Ordinary Shares on an as converted basis as they would have held had the reorganisation or bonus issue not occurred. The Independent Expert's costs shall be borne by the Company. The Independent Expert's determination shall, except in the case of manifest error, be binding on the Company and holders of Shares. For the avoidance of doubt, this Article 5.3.7 shall not apply on a Qualifying Listing.</p> <p>5.3.8 In the event that a Shareholder has received a payment in respect of any of its Preferred Ordinary B Shares pursuant to Articles 13.4.2 or 13.7.2 (if appropriate), the Conversion B Ratio in respect of those Preferred Ordinary B Shares shall be adjusted such that the Conversion B Ratio shall be the number derived from the following formula:</p> $A \times \frac{\text{the aggregate amount received pursuant to Articles 13.4.2 or 13.7.2 (if appropriate) in respect of that Preferred Ordinary B Share}}{1 - \dots}$	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY B SHARES	
<p>Prescribed particulars</p>	<p>the Subscription Price for that Preferred Ordinary B Share</p> <p>Where A is the Conversion B Ratio (prior to any adjustment pursuant to this Article 5.3.8). Notwithstanding the foregoing, if the number derived from the formula above is less than zero then the Conversion B Ratio shall be zero.</p> <p>5.3.9 In the event that any holder from time to time of any Preferred Ordinary B Share has received amounts pursuant to Articles 13.4.2 or 13.7.2 (if appropriate) for that Preferred Ordinary B Share that in aggregate equal the Subscription Price for Preferred Ordinary B Shares, that Preferred Ordinary B Share shall automatically convert into such number of Deferred Shares as is equal to the nominal value of that Preferred Ordinary B Share.</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>Definitions:</p> <p>"2011 Subscription Agreement" means the subscription agreement between the Company, IVP, Kleiner Perkins and DN Capital entered into on 19 April 2011, as amended on 1 July 2011 and 25 August 2011 and from time to time;</p> <p>"2013 Subscription Agreement" means the subscription agreement between the Company and AMX entered into on 21 June 2013, as amended from time to time;</p> <p>"2014 Investment Agreements" means the investment agreements between the Company and each of Numtone Limited, Drisa Holdings Corp. and ZE Member and entered into on 19 December 2014, as amended from time to time;</p> <p>"A Liquidation Amount" means as defined in Article 13.4.3;</p> <p>"A Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.3;</p> <p>"Acacia" means Acacia I LP (managed by Acacia Capital Partners Limited of CPC1 Capital Park, Fulbourn, Cambridgeshire, CB21 5XE);</p> <p>"Acacia Director" means the Investor Director appointed from time to time in accordance with Article 26.2.2;</p> <p>"Acquirer" means as defined in Article 23.2;</p> <p>"Adjusted Number Of Founder Shares" means the number of issued Founder Shares (or, if calculated on a Share Sale, the number of issued Founder Shares participating in that Share Sale) multiplied by the applicable Founder Multiplier;</p> <p>"Adjusted Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Aggregate Consideration" means the aggregate consideration to be paid by the Acquirer to the Majority Shareholders and the Dragged Sellers for their Shares and Options and in respect of the New Shares under the provisions of Article 23.2 together with any consideration or</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>benefit receivable by a Majority Shareholder directly or indirectly for or in consideration of the transfer;</p> <p>"AMX" means Sercotel, S.A. de C.V., a company incorporated under the laws of Mexico whose principal office is at Lago Zurich No. 245, Plaza Carso – Edificio Telcel, Colonia Granada Ampliación, México, D.F. C.P. 11529;</p> <p>"Applicant" means as defined in Article 20.6;</p> <p>"as converted basis" means, at any given time, as if all Preferred Ordinary Shares have been converted into Ordinary Shares at their respective Relevant Conversion Ratios (notwithstanding that in respect of some or all of the Preferred Ordinary Shares the right to so convert may not be exercisable or may be contingent at that time);</p> <p>"Asset Sale" means the sale of the whole, or any substantial part, of the Company's business, undertaking or assets;</p> <p>"B Liquidation Amount" means as defined in Article 13.4.2;</p> <p>"B Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.2;</p> <p>"BMI" means Broadcast Music, Inc. of 7 World Trade Center, 250 Greenwich Street, New York, NY10007-0030, United States of America;</p> <p>"BMI Share Consideration Agreement" means the share consideration agreement between the Company and BMI entered into on 8 November 2011;</p> <p>"BMI Shares" means Shares to be issued to BMI pursuant to the terms of the BMI Share Consideration Agreement;</p> <p>"Board" means the board of directors of the Company from time to time;</p> <p>"Budget" means the budget for each financial year giving details of the Group's forecast profit and loss, balance sheet, capital expenditure and cash flow;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>"Business Day" means a day, other than a Saturday or a Sunday, on which banks are open for business in the City of London;</p> <p>"Business Plan" means the business plan and projections for the Group for each financial year;</p> <p>"C Liquidation Amount" means as defined in Article 13.4.1.1;</p> <p>"C Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.1;</p> <p>"C1 Liquidation Amount" means as defined in Article 13.4.1.2;</p> <p>"C1 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.2;</p> <p>"C2 Liquidation Amount" means as defined in Article 13.4.1.3;</p> <p>"C2 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.3;</p> <p>"C3 Liquidation Amount" means as defined in Article 13.4.1.4;</p> <p>"C3 Share Sale Liquidation Amount" means as defined in Article 13.7.1.4;</p> <p>"C5 Liquidation Amount" means as defined in Article 13.4.1.5;</p> <p>"C5 Share Sale Liquidation Amount" means as defined in Article 13.7.1.5;</p> <p>"Capital Return" means a return of capital to Shareholders of whatever nature (including, without limitation, on a liquidation, dissolution or winding up of the Company or by way of a Distribution payable other than in the ordinary course of the business and/or not out of trading profits) save to the extent the same arises as a result of any group reorganisation or other reconstitution, and not, for the avoidance of doubt, to include a Distribution payable in the ordinary course of business and out of trading profits;</p> <p>"clear days" means in relation to a period of notice, a period of the specified length excluding the day on which notice is given or deemed</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>to have been given and the day for which it is given or on which it is to take effect;</p> <p>"Co-Sale Number" means as defined in Article 22.1;</p> <p>"Co-Sale Price" means as defined in Article 22.1;</p> <p>"Committee" means a committee or other body to which the Directors delegate any of their powers;</p> <p>"Companies Act 2006" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;</p> <p>"Connected Person" has the meaning given to it in section 839 ICTA;</p> <p>"Controlling Interest" means an interest in the Shares in the Company conferring in aggregate more than 50% of the total voting rights conferred by all the issued Equity Shares in the Company on an as converted basis but excluding, for the avoidance of doubt, any interest in Deferred Shares or Founder Shares;</p> <p>"Controlling Shares" means as defined in Article 21.1;</p> <p>"Conversion A Ratio" means the ratio determined in accordance with Articles 4.3.6 to 4.3.8;</p> <p>"Conversion B Ratio" means the ratio determined in accordance with Articles 5.3.6 to 5.3.8;</p> <p>"Conversion C Ratio" means the ratio determined in accordance with Articles 6.3.7 and 6.3.8;</p> <p>"Conversion C1 Ratio" means the ratio determined in accordance with Articles 7.3.7 and 7.3.8;</p> <p>"Conversion C2 Ratio" means the ratio determined in accordance with Articles 8.3.6, 8.3.7 and 8.5;</p> <p>"Conversion C3 Ratio" means the ratio determined in accordance with Articles 9.3.6, 9.3.7 and 9.5;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars	<p>"Conversion C4 Ratio" means the ratio determined in accordance with Articles 10.3.6 and 10.3.7;</p> <p>"Conversion C5 Ratio" means the ratio determined in accordance with Articles 11.3.6, 11.3.7, and 11.5;</p> <p>"CR2 Subscription Price" means, in respect of any Preferred Ordinary C2 Share, the applicable Subscription Price for such Preferred Ordinary C2 Share as adjusted, solely for the purpose of determining the adjusted Conversion C2 Ratio applicable to such Preferred Ordinary C2 Share, pursuant to Articles 8.4 and 8.5;</p> <p>"CR3 Subscription Price" means, in respect of any Preferred Ordinary C3 Share, the applicable Subscription Price for such Preferred Ordinary C3 Share as adjusted, solely for the purpose of determining the adjusted Conversion C3 Ratio applicable to such Preferred Ordinary C3 Share, pursuant to Articles 9.4 and 9.5;</p> <p>"CR5 Subscription Price" means, in respect of any Preferred Ordinary C5 Share, the applicable Subscription Price for such Preferred Ordinary C5 Share as adjusted, solely for the purpose of determining the adjusted Conversion C5 Ratio applicable to such Preferred Ordinary C5 Share, pursuant to Articles 11.4 and 11.5;</p> <p>"Current Founder Balance" means, as calculated on any Tranche Payment Date, the relevant Founder Share Percentage of any Current Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p> <p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares pursuant to Article 6.3.4 and/ or 7.3.4 (as applicable); and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Current Liquidation Proceeds;</p> <p>"Current Liquidation Proceeds" means, on any Tranche Payment Date, the aggregate of any Liquidation Proceeds already applied in accordance with the provisions of Article 13 and paid out to Shareholders, the</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>Escrow Balance and any Distributable Tranche made available on such Tranche Payment Date;</p> <p>"Current Liquidation Proceeds Remaining Balance" means that balance of the Current Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Deferred Share" means a deferred share of £0.0000000001 in the capital of the Company;</p> <p>"Director" means any director of the Company from time to time (including, where applicable, an alternate director);</p> <p>"Disposal" means as defined in Article 24.3;</p> <p>"Distributable Tranche" means any part of any Liquidation Proceeds which becomes available on a Tranche Payment Date for payment to Shareholders;</p> <p>"Distribution" means dividends or distributions paid or made by the Company in respect of Shares, other than in connection with a return of capital following an Asset Sale or in paying any Liquidation Proceeds;</p> <p>"DN Capital" means either or both of DN Capital - Global Venture Capital Fund I, L.P. of P.O. Box 83, Ordnance House, 31 Pier House, St Helier, Jersey JE4 8PW and DN Capital - Global Venture Capital Fund II, L.P. of 2 Queen Anne's Gate Buildings, Dartmouth Street, London SW1H 9BP;</p> <p>"Drag Notice" means as defined in Article 23.2;</p> <p>"Dragged Sellers" means as defined in Article 23.2;</p> <p>"Economic Shares" means Shares (on an as converted basis and a fully-diluted basis) excluding Deferred Shares;</p> <p>"electronic form" and "electronic means" have the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"Equity Shares" means the Preferred Ordinary Shares and the Ordinary Shares;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 	<p>"Escrow Account" means any stand-alone, interest-bearing bank account of the Company or Shareholders' Representative (as applicable) established by the Company or the Shareholders' Representative to hold the any Escrow Balance;</p> <p>"Escrow Balance" means the amount (if any) standing to the credit of the Escrow Account, including any interest accrued thereon;</p> <p>"Excess Offer" means as defined in Article 20.6;</p> <p>"Excess Offered Shares" means as defined in Article 20.7;</p> <p>"Exempt Securities" shall mean Shares or Options issued or deemed to be issued as follows:</p> <p>(i) Shares or Options issued by reason of a dividend on Preferred Ordinary C2 Shares;</p> <p>(ii) Shares or Options issued by reason of a dividend, sub-division, bonus issue or other distribution on Shares;</p> <p>(iii) Shares or Options to acquire Shares issued to employees, officers, or Directors of, or consultants or advisors to, the Company or any of its subsidiaries out of the Option Pool;</p> <p>(iv) Shares issued upon the exercise of Options outstanding as of the Original C5 Issue Date provided that such issuance is pursuant to the terms of such Option;</p> <p>(v) Shares or Options issued to banks, equipment lessors or other financial institutions pursuant to a debt financing or equipment leasing transaction in each case subject to Preference Approval;</p> <p>(vi) Shares or Options issued pursuant to (A) a bona fide acquisition of another entity by the Company, (B) the purchase of substantially all of the assets of, or purchase of more than fifty percent of the outstanding equity securities of, such entity, or (C) pursuant to a bona fide joint venture agreement or pursuant to the grant of any licence or asset acquisition agreement, provided, that such issuances are approved by the Board, by Preference Approval or Investor Director consent (as applicable) in accordance with these Articles;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars	<p>(vii) Shares or Options issued as a result of a decrease in the CR2 Subscription Price of any Preferred Ordinary C2 Shares resulting from the operation of Article 8.5 in respect of such Preferred Ordinary C2 Shares;</p> <p>(viii) Shares or Options issued as a result of a decrease in the CR3 Subscription Price of any Preferred Ordinary C3 Shares resulting from the operation of Article 9.5 in respect of such Preferred Ordinary C3 Shares;</p> <p>(ix) Shares or Options issued as a result of a decrease in the CR5 Subscription Price of any Preferred Ordinary C5 Shares resulting from the operation of Article 11.5 in respect of such Preferred Ordinary C5 Shares;</p> <p>(x) Shares issued in a Qualifying Listing;</p> <p>(xi) the issuance or deemed issuance of Shares if the Company receives written notice from the holders of at least a majority of the then-outstanding shares of Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares or Preferred Ordinary C5 Shares, each on an as-converted basis, agreeing that no adjustment shall be made as the result of such issuance or deemed issuance; or</p> <p>(xii) Options outstanding as at the Original C2 Issue Date and Ordinary Shares issued or deemed to be issued pursuant to such outstanding Options, so long as such Options are not amended after the Original C2 Issue Date.</p> <p>"Founder Multiplier" means:</p> <p>(i) If the Liquidation Proceeds are less than £30 million, the Founder Multiplier shall be zero;</p> <p>(ii) If the Liquidation Proceeds are £30 million or greater but less than £37.5 million, the Founder Multiplier shall be 15/35;</p> <p>(iii) If the Liquidation Proceeds are £37.5 million or greater but less than £45 million, the Founder Multiplier shall be 20/35;</p> <p>(iv) If the Liquidation Proceeds are £45 million or greater but less than £52.5 million, the Founder Multiplier shall be 25/35;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars	<p>(v) If the Liquidation Proceeds are £52.5 million or greater but less than £65 million, the Founder Multiplier shall be 30/35; and</p> <p>(vi) If the Liquidation Proceeds are £65 million or greater, the Founder Multiplier shall be one;</p> <p>and, for the purposes of this definition, if the Liquidation Proceeds are payable in a currency other than Sterling, the Founder Multiplier shall be that referable to the Sterling equivalent, determined at the exchange rate expressed in or readily apparent from the documentation underlying the Liquidation Event in respect of which the relevant Liquidation Proceeds are made available for payment to Shareholders or, if no such exchange rate is so determinable, the relevant spot exchange rate at close of business on the Business Day immediately preceding such Liquidation Event;</p> <p>"Founder Shares" means the shares which are designated as "Founder Shares" of £0.000004 each in the capital of the Company;</p> <p>"Founder Share Percentage" means the quotient, expressed as a percentage, determined by dividing the Adjusted Number Of Founder Shares by the aggregate of the number of issued Ordinary Shares (including any Ordinary Shares arising on the conversion of Preferred Ordinary Shares (or, if determined on a Share Sale, on the conversion of those Preferred Ordinary Shares participating in the Share Sale)) and the Adjusted Number Of Founder Shares;</p> <p>"Founder Shareholder" means a holder from time to time of any Founder Shares and "Founder Shareholders" shall be construed accordingly;</p> <p>"Founder Trust" means a Trust of which the only beneficiaries (and the only people capable of being beneficiaries) are an individual Founder and/or his spouse and/or his lineal descendants by blood or adoption (including, for the avoidance of doubt, any Trust which holds Shares at the date of adoption of these Articles);</p> <p>"Founders" means Christopher Barton, Avery Wang, Dheeraj Mukherjee, and Philip Ingelbrecht;</p> <p>"fully-diluted basis" means, at any given time, as if all rights under Options granted by the Company over unissued Shares (for the avoidance of doubt, including the entire Option Pool) have been</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
<p>Prescribed particulars 1</p>	<p>exercised (notwithstanding that some or all of those rights may not be exercisable, may be contingent or may not have been granted at that time);</p> <p>"Group" means the Company and its subsidiary undertakings, from time to time;</p> <p>"Group Company" means each of the companies referred to in the definition in this Article 1.1 of Group and "Group Companies" shall be construed accordingly;</p> <p>"hard copy form" has the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"holding company" shall be construed in accordance with section 1159 of the Companies Act 2006;</p> <p>"ICTA" means the Income and Corporation Taxes Act 1988;</p> <p>"Independent Expert" means an independent and appropriately qualified umpire (acting as an expert and not as an arbitrator) appointed by the Board or, if applicable, the Shareholders' Representative;</p> <p>"Insolvency Proceedings" means any formal insolvency proceedings, whether in or out of court, including proceedings or steps leading to any form of bankruptcy, liquidation, administration, receivership, arrangement or scheme with creditors, moratorium, stay or limitation of creditors' rights, interim or provisional supervision by a court or court appointee, winding-up or striking-off, or any distress, execution or other process levied or any event analogous to any such events in any jurisdiction outside England and Wales;</p> <p>"Institutional Investor" means any venture capital, bank or other financial investor, excluding any trading company or an investment vehicle of any trading company;</p> <p>"Intellectual Property Rights" means all intellectual property rights, including (without limitation) patents, supplementary protection certificates, petty patents, utility models, Trade Marks, database rights, rights in designs, copyrights, moral rights and topography rights, whether or not any of these rights are registered, and including applications and the right to apply for registration of any such rights, and all rights and forms of protection of a similar nature or having</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
<p>Prescribed particulars</p>	<p>equivalent or similar effect to any of these which may subsist anywhere in the world, in each case for their full term, and together with any renewals or extensions;</p> <p>"Investor" means each of Acacia, DN Capital, Kleiner Perkins and IVP;</p> <p>"Investor Director" means a director appointed pursuant to Article 26.2.2, 26.2.3, 26.2.4 or 26.2.5;</p> <p>"IPO Subscription Price" means the final price per share at which Ordinary Shares in the Company are to be issued, offered for sale, placed or otherwise marketed pursuant to a Listing, as determined by the financial adviser to the Company on the Listing;</p> <p>"IVP" means Institutional Venture Partners XIII, L.P. of 3000 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"IVP Option Shares" means the 76,300,513 Preferred Ordinary C2 Shares issued to IVP pursuant to the terms of the 2011 Subscription Agreement;</p> <p>"Kleiner Perkins" means KPCB Holdings, Inc. of 2750 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"Liquidation Amount" means the sum of the A Liquidation Amount, the B Liquidation Amount, the C Liquidation Amount, the C1 Liquidation Amount, the C2 Liquidation Amount; the C3 Liquidation Amount and the C5 Liquidation Amount;</p> <p>"Liquidation Event" means a Capital Return, an Asset Sale, a merger of the Company with another company in respect of which the Company is not the surviving entity, or a Share Sale;</p> <p>"Liquidation Proceeds" means:</p> <p>(i) on a Share Sale, the Offered Aggregate Consideration or the Aggregate Consideration receivable from the Purchaser or the Acquirer (as applicable) following completion of the Share Sale by the holders of those Shares which participate in the Share Sale (and, for the avoidance of doubt, any payment received by any Shareholder in respect of any debt owed to him shall be ignored for the purposes of this definition);</p> <p>or</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars	<p>(ii) on a return of capital following an Asset Sale, the aggregate amount distributable to Shareholders following completion of the Asset Sale (and, for the avoidance of doubt, the Company's aggregate costs of such Asset Sale shall have been deducted in determining such amount); or</p> <p>(iii) on a Capital Return or on a merger of the Company with another company in respect of which the Company is not the surviving entity, the aggregate amount distributable to Shareholders following completion of the Capital Return or merger (and, for the avoidance of doubt, the Company's aggregate costs of such Capital Return or merger shall have been deducted in determining such amount);</p> <p>"Liquidation Proceeds Remaining Balance" means any balance of the Liquidation Proceeds which is available to be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Listing" means the admission of any Shares (or securities representing those shares) to listing (or the grant of permission for any such Shares or securities to be dealt in) on the Official List of the UK Listing Authority and to trading on the Main Market of London Stock Exchange plc, or to listing or trading on Nasdaq National Stock Market of the Nasdaq Stock Market Inc., on the AIM Market of the London Stock Exchange plc or on any other recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000) or any other public securities market and such admission (or permission) becoming effective;</p> <p>"Lynx" means Lynx Capital Ventures LP of 32 Maple Street, London W1T 6HB;</p> <p>"Majority Shareholder" means as defined in Article 23.2;</p> <p>"Market Value" means, in relation to Offered Shares, the value of those Offered Shares calculated in accordance with Article 20.14 and in relation to any other non-cash consideration, calculated in accordance with Article 13.11;</p> <p>"Maximum Founder Balance" means the Founder Share Percentage of the Maximum Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and/ or Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares; and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Maximum Liquidation Proceeds;</p> <p>"Maximum Liquidation Proceeds" means, as calculated on any Tranche Payment Date:</p> <p>(i) if ascertainable, the highest possible amount of Liquidation Proceeds in respect of a particular Liquidation Event as determined by the Board or the Shareholders' Representative (as the case may be), whose decision shall be final and binding save in the case of manifest error (and, for the avoidance of doubt, such amount shall include any Liquidation Proceeds which are to be made available for payment to Shareholders on deferred and/or contingent terms); or</p> <p>(ii) if unascertainable, such amount shall be deemed to be £65 million;</p> <p>"Maximum Liquidation Proceeds Remaining Balance" means that balance of the Maximum Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"New Shares" means as defined in Article 23.2;</p> <p>"Non Preferred Applicant" means as defined in Article 20.8;</p> <p>"Offer Notice" means as defined in Article 20.3;</p> <p>"Offer Price" means as defined in Article 20.2.2;</p> <p>"Offered Aggregate Consideration" means the aggregate consideration offered by the Purchaser to the holders of the Tagging Shares and the Controlling Shares for their Shares or Options under the provisions of Article 21.1 (whether in one transaction or a series of related transactions), together with any consideration or benefit receivable by the proposed transferor(s) of the Controlling Shares directly or indirectly for or in connection with the sale or transfer;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>"Offered Shares" means as defined in Article 20.2.1;</p> <p>"Option" shall mean any right, option or warrant to subscribe for, purchase or otherwise acquire Ordinary Shares or securities (including Shares) convertible into Ordinary Shares from the Company.</p> <p>"Option Pool" means 476,424,948 Ordinary Shares, or such higher number of Ordinary Shares as may from time to time be approved pursuant to Preference Approval;</p> <p>"Ordinary Share" means an Ordinary Share of £0.000004 each in the capital of the Company;</p> <p>"Ordinary Share Percentage" means that percentage resulting from the deduction of the Founder Share Percentage from 100 per cent.;</p> <p>"Ordinary Shareholders" means the holders from time to time of all of the Ordinary Shares (and an "Ordinary Shareholder" is a Person who holds an Ordinary Share);</p> <p>"Original C2 Issue Date" shall mean the date on which the first Preferred Ordinary C2 Share was issued;</p> <p>"Original C3 Issue Date" shall mean the date on which the first Preferred Ordinary C3 Share was issued;</p> <p>"Original C5 Issue Date" shall mean the date on which the first Preferred Ordinary C5 Share was issued;</p> <p>"parent undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Permitted Transferee" in relation to any Person means any other Person to whom that first Person may transfer Shares pursuant to Article 19;</p> <p>"Person" includes an individual, legal entity, a trust, corporation, firm or other body of persons;</p> <p>"Post-C2 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 8.4.1) by the Company after the Original C2 Issue Date, other than any Exempt Securities;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
<p>Prescribed particulars 1</p>	<p>"Post-C3 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 9.4.1) by the Company after the Original C3 Issue Date, other than Exempt Securities;</p> <p>"Post-C5 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 11.4.1) by the Company after the Original C5 Issue Date, other than Exempt Securities;</p> <p>"Preference Approval" means approval given in writing by holders of not less than 60% of all issued Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares and Preferred Ordinary C5 Shares (taken together as if one class of Shares) or, if there are not any Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares or Preferred Ordinary C5 Shares in issue, approval in writing by the holders of a majority, on an as converted basis, of the then issued Shares carrying voting rights at that time;</p> <p>"Preference Shareholder" means the holder of any Preferred Ordinary Shares;</p> <p>"Preferred Ordinary A Shares" means the shares designated as "Preferred Ordinary A Shares" of £0.20 each in the capital of the Company;</p> <p>"Preferred Ordinary B Shares" means the shares designated as "Preferred Ordinary B Shares" of £0.01 each in the capital of the Company;</p> <p>"Preferred Ordinary C Shares" means the shares designated as "Preferred Ordinary C Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C1 Shares" means the shares designated as "Preferred Ordinary C1 Shares" of £0.0001 each in the capital of the Company;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>"Preferred Ordinary C2 Shares" means the shares designated as "Preferred Ordinary C2 Shares" of £0.000001 each in the capital of the Company;</p> <p>"Preferred Ordinary C3 Shares" means the shares designated as "Preferred Ordinary C3 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C4 Shares" means the shares designated as "Preferred Ordinary C4 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C5 Shares" means the shares designated as "Preferred Ordinary C5 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary Shares" means the Preferred Ordinary A Shares, the Preferred Ordinary B Shares, the Preferred Ordinary C Shares, the Preferred Ordinary C1 Shares, the Preferred Ordinary C2 Shares, the Preferred Ordinary C3 Shares, the Preferred Ordinary C4 Shares and the Preferred Ordinary C5 Shares;</p> <p>"Preferred Recipient" means as defined in Article 20.4;</p> <p>"Pre-New Money Valuation" means the pre-new money aggregate valuation of the Company's issued share capital, as reasonably determined in good faith by the Company and its underwriters, immediately prior to a Listing;</p> <p>"Priority Amount" means the aggregate of the Series C Investment, the Series C1 Investment, the Series C2 Investment, the Series C3 Investment and the Series C5 Investment;</p> <p>"Privileged Relation" means in relation to a Shareholder that is an individual or in relation to a deceased or former Shareholder that was an individual, the husband or wife, civil partner or the widower or widow of such Shareholder and/or his lineal descendants by blood or adoption;</p> <p>"Proposed Transfer" means as defined in Article 23.2;</p> <p>"Proposing Transferor" means as defined in Article 20.1;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>"Purchaser" means as defined in Article 21.1;</p> <p>"Qualifying IPO Subscription Price" means an IPO Subscription Price of £0.1075268 per new Ordinary Share issued on a Listing (being two times the Subscription Price for the Preferred Ordinary C2 Shares), as adjusted if applicable following any reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or any bonus issue after the date of adoption of these Articles in accordance with Article 13.17.</p> <p>"Qualifying Listing" means a Listing where the net proceeds received by the Company from the issue of new Ordinary Shares (at an IPO Subscription Price being no less than the Qualifying IPO Subscription Price) and the sale of existing Shares on such Listing is not less than £30,500,000;</p> <p>"Qualified Conversion A Ratio" means as defined in Article 4.3.4;</p> <p>"Qualified Conversion B Ratio" means as defined in Article 5.3.4;</p> <p>"Qualified Conversion C Ratio" means as defined in Article 6.3.5;</p> <p>"Qualified Conversion C1 Ratio" means as defined in Article 7.3.5;</p> <p>"Qualified Conversion C2 Ratio" means as defined in Article 8.3.4;</p> <p>"Qualified Conversion C3 Ratio" means as defined in Article 9.3.4;</p> <p>"Qualified Conversion C4 Ratio" means as defined in Article 10.3.4;</p> <p>"Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Recipient" means as defined in Article 20.3;</p> <p>"Relevant Company" means as defined in Article 36.2.</p> <p>"Relevant Conversion Ratio" means in respect of the Preferred Ordinary A Shares the Conversion A Ratio; in respect of the Preferred Ordinary B Shares the Conversion B Ratio; in respect of the Preferred Ordinary C Shares the Conversion C Ratio; in respect of the Preferred Ordinary C1 Shares the Conversion C1 Ratio; in respect of the Preferred Ordinary C2 Shares the Conversion C2 Ratio; in respect of the Preferred Ordinary C3 Shares the Conversion C3 Ratio; in respect of the Preferred Ordinary</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>C4 Shares the Conversion C4 Ratio and in respect of the Preferred Ordinary C5 Shares the Conversion C5 Ratio;</p> <p>"Relevant Liquidation Amount" means in respect of the Preferred Ordinary A Shares the A Liquidation Amount or the A Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary B Shares the B Liquidation Amount or the B Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C Shares the C Liquidation Amount or the C Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C1 Shares the C1 Liquidation Amount or the C1 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C2 Shares the C2 Liquidation Amount or the C2 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C3 Shares the C3 Liquidation Amount or the C3 Share Sale Liquidation Amount (as appropriate) and in respect of the Preferred Ordinary C5 Shares the C5 Liquidation Amount or the C5 Share Sale Liquidation Amount (as appropriate);</p> <p>"Relevant Matter" means a matter which may constitute or give rise to a breach by a Director of his duty under section 175 Companies Act 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts or possibly may conflict with the Company (including a breach which would arise by virtue of his appointment as a Director);</p> <p>"Remaining Excess Offered Shares" means as defined in Article 20.8;</p> <p>"Requisite Escrow Balance" means an amount as determined in accordance with Article 13.16;</p> <p>"secretary" means the secretary of the Company, if any, or any other person appointed to perform the duties of secretary of the Company, including a joint, assistant or deputy secretary, if any;</p> <p>"Series C Investment" means the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares in issue at the time the amount is calculated;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
<p>Prescribed particulars</p>	<p>"Series C1 Investment" means the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares in issue at the time the amount is calculated;</p> <p>"Series C2 Investment" means the aggregate Subscription Price for the Preferred Ordinary C2 Shares in issue at the time the amount is calculated;</p> <p>"Series C3 Investment" means the aggregate Subscription Price for the Preferred Ordinary C3 Shares in issue at the time the amount is calculated;</p> <p>"Series C5 Investment" means the aggregate Subscription Price for the Preferred Ordinary C5 Shares in issue at the time the amount is calculated;</p> <p>"Series C Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares participating in the Share Sale (if any);</p> <p>"Series C1 Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares participating in the Share Sale (if any);</p> <p>"Series C2 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C2 Shares participating in the Share Sale (if any);</p> <p>"Series C3 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C3 Shares participating in the Share Sale (if any);</p> <p>"Series C5 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C5 Shares participating in the Share Sale (if any);</p> <p>"Share" means any share in the capital of the Company from time to time (and "Shares" shall be construed accordingly);</p> <p>"Share Sale" means the completion of any sale or transfer of any interest in any Shares (whether in one transaction or a series of related</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars	<p>transactions) resulting in the transferee (either alone or together with its Connected Persons) holding a Controlling Interest in the Company save for any sale or transfer that is permitted under Articles 19.1.2 to 19.1.8 inclusive and/or 19.2.2 to 19.2.9 inclusive;</p> <p>"Share Sale Liquidation Amount" means, in respect of any Share Sale, the sum of the A Share Sale Liquidation Amount, the B Share Sale Liquidation Amount, the C Share Sale Liquidation Amount, the C1 Share Sale Liquidation Amount, the C2 Share Sale Liquidation Amount, the C3 Share Sale Liquidation Amount and the C5 Share Sale Liquidation Amount;</p> <p>"Share Sale Priority Amount" means, in respect of any Share Sale, the aggregate of the Series C Share Sale Investment Amount, the Series C1 Share Sale Investment Amount, the Series C2 Share Sale Investment Amount, the Series C3 Share Sale Investment Amount and the Series C5 Share Sale Investment;</p> <p>"Share Scheme" shall include any employee share scheme within the definition in Section 1166 of the Companies Act 2006 and shall include any scheme or plan (or part thereof), one-off arrangement or series of arrangements and any other share scheme or arrangement established for the benefit of non-executive directors or consultants of the Company;</p> <p>"Shareholder" means a holder of any Share (and "Shareholders" shall be construed accordingly);</p> <p>"Shareholder Group" means:</p> <p>(a) in relation to a company, that company and all its subsidiary undertakings, every Person which is a parent undertaking of that company, and every Person which is a subsidiary undertaking of any such parent undertaking, and</p> <p>(b) in addition, in respect of each Investor:</p> <p>(i) any partner, subsidiary undertaking, parent undertaking, affiliated private equity fund or venture capital fund, limited partnership, member or co-investment fund of that Investor; or</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>(ii) any company, private equity fund, venture capital fund or co-investment fund in which that Investor is interested, is a member of, or holds a partnership interest; or</p> <p>(iii) any other Person who or which, directly or indirectly, controls, is controlled by, or is under common control with that Investor or any Person for whom the Investor is holding Shares as nominee (including, without limitation, any general partner, managing member, trustee or partner, officer or director of that Investor or any Person for whom the Investor is holding Shares as nominee), or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, that Investor or any Person for whom the Investor is holding Shares as nominee,</p> <p>and for purposes of this definition, the terms “controlling,” “controlled by,” or “under common control with” shall mean the possession, directly or indirectly, of (a) the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise, or (b) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such Person;</p> <p>"Shareholders' Representative" means as defined in Article 13.8;</p> <p>"Stand Off Period" means that period following a Listing during which the Board reasonably considers that it is standard market practice in the jurisdiction in which such Listing occurs that Shareholders be restricted from making any Disposal, provided that if such Listing is on any exchange or market in the United States of America, such period shall not be less than 180 days;</p> <p>"Sterling" or "£" means pounds sterling, the lawful currency of the United Kingdom;</p> <p>"Subscription Price" means in respect of each Preferred Ordinary A Share £0.30, in respect of each Preferred Ordinary B Share £0.03226, in respect of each Preferred Ordinary C Share £0.00253, in respect of each Preferred Ordinary C1 Share £0.013971, in respect of each Preferred Ordinary C2 Share issued pursuant to the Subscription Agreement other than the IVP Option Shares £0.0537634, in respect of each IVP Option</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>Share £0.061828, in respect of each BMI Share the amount subscribed for such BMI Shares, in respect of each Preferred Ordinary C3 Share £0.076883678 and in respect of each Preferred Ordinary C5 Share £0.191335;</p> <p>"subsidiary undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Table A" means Table A in the schedule to The Companies (Tables A-F) Regulations 1985 SI 1985/805 (as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 SI 1985/1052, The Companies (Tables A-F) (Amendment) Regulations 2007 SI 2007/2541 and The Companies (Tables A-F) (Amendment) (No. 2) Regulations 2007 SI 2007/2826);</p> <p>"Tag Offeree" means as defined in Article 21.1.1;</p> <p>"Tag Period" means as defined in Article 21.1.1;</p> <p>"Tagging Shares" means as defined in Article 21.1.1;</p> <p>"Trade Marks" means business names, domain names, registered and unregistered trade and service marks and applications for registration of any of these;</p> <p>"Tranche Payment Date" means a date upon which any Liquidation Proceeds are made available for payment to Shareholders (or would have been made available if certain conditions had been satisfied), including (for the avoidance of doubt and if appropriate), the date of completion of any Liquidation Event;</p> <p>"Transfer Notice" means as defined in Article 20.1;</p> <p>"Trust" means a trust which permits the settled property or the income therefrom to be applied only for the benefit of:</p> <p>(a) a Shareholder and/or a Privileged Relation of that Shareholder; or</p> <p>(b) any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>but may become so interested if there are no other beneficiaries from time to time except another such charity or charities),</p> <p>and under which no power of control is capable of being exercised over the votes of any Shares which are the subject of the trust by any person other than the trustees or the Shareholder or the Privileged Relations of the Shareholder. For the purposes of this definition "Shareholder" includes a testator or an intestate in relation to a Trust arising respectively under a settlement, testamentary disposition or an intestacy of a deceased member;</p> <p>"Unsatisfied Applicant" means as defined in Article 20.9;</p> <p>"voting rights" shall be construed in accordance with section 1159(3) of the Companies Act 2006; and</p> <p>"writing" or "written" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods permitted by these Articles.</p> <p>"ZE Member" means ZCP Holdings, LP.</p> <p>1.2 The Regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such Regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the Regulations of the Company.</p> <p>1.3 The definitions of "Act", "clear days", "communication", "electronic communication" and "secretary" in Regulation 1 of Table A shall not apply and otherwise, Regulation 1 of Table A shall apply as if the final sentence beginning "Unless the context otherwise requires" and ending "binding on the company" were deleted.</p> <p>1.4 Unless the context otherwise requires, words or expressions contained in Table A and in these Articles, bear the same meaning as in the Companies Act 2006 and in each case including every statutory amendment, modification, re-enactment and extension thereof for the time being in force.</p> <p>1.5 Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment,</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars	<p>modification, re-enactment and extension thereof for the time being in force.</p> <p>1.6 Regulations 26, 38, 40, 54, 59, 62, 64, 76, 77, 79, 81, 82, 85, 86, 96-98 (inclusive), 111, 112, 115 and 118 of Table A shall not apply to the Company.</p> <p>PREFERRED ORDINARY C SHARES</p> <p>6.1 Voting</p> <p>6.1.1 Subject to Articles 25.4 and 25.5, each Preferred Ordinary C Share confers on its holder the rights (including the rights to attend, speak and vote) at general meetings of the Company on an as converted basis as if the Preferred Ordinary C Shares had so converted immediately before the relevant right is exercised.</p> <p>6.1.2 On a written resolution every holder of Preferred Ordinary C Shares as at the time on which the first copy of the resolution is sent or submitted to such Shareholder in accordance with Chapter 2 of Part 13 of the Companies Act 2006, shall have one vote for every Ordinary Share to which he would be entitled on an as converted basis.</p> <p>6.2 Dividends</p> <p>Each Preferred Ordinary C Share in issue from time to time confers on its holder the right to participate in any Distribution declared in respect of Ordinary Shares on an as converted basis as if all the Preferred Ordinary C Shares held by that holder had so converted immediately before the Distribution was declared.</p> <p>6.3 Conversion</p> <p>6.3.1 Preferred Ordinary C Shares shall convert into Ordinary Shares on the terms of this Article 6.3. Where this would result in a reduction in the nominal aggregate value of Shares held by the Shareholder, the Preferred Ordinary C Shares shall also convert into such number of Deferred Shares as is required to ensure that the nominal aggregate value of Shares held by that Shareholder remains the same.</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 	<p>6.3.2 Each holder of Preferred Ordinary C Shares shall have the right to elect by notice in writing to the Board to convert some or all of the Preferred Ordinary C Shares held by such holder into Ordinary Shares at the Conversion C Ratio.</p> <p>6.3.3 All the Preferred Ordinary C Shares shall automatically convert into fully paid Ordinary Shares:</p> <p>6.3.3.1 at the Conversion C Ratio upon written notice signed by holders of not less than 75% of the Preferred Ordinary C Shares then in issue being given to the Board and to each holder of Preferred Ordinary C Shares; or</p> <p>6.3.3.2 at the applicable ratio determined in accordance with Article 6.3.5 immediately prior to completion of a Qualifying Listing.</p> <p>6.3.4 Upon a Liquidation Event those Preferred Ordinary C Shares that participate in that Liquidation Event and receive the C Liquidation Amount in full or the C Share Sale Liquidation Amount in full pursuant to Articles 13.4.1 or 13.7.1 (as the case may be) shall automatically convert into Ordinary Shares at the Conversion C Ratio immediately following receipt of the C Liquidation Amount or the C Share Sale Liquidation Amount (as the case may be), as adjusted in accordance with Article 13.15.</p> <p>6.3.5 In the event of a Qualifying Listing, the Preferred Ordinary C Shares shall convert into Ordinary Shares, by multiplying the number of Preferred Ordinary C Shares by the higher of:</p> <p>6.3.5.1 the Conversion C Ratio as set out in Article 6.3.7 (as adjusted in accordance with Article 6.3.8); or</p> <p>6.3.5.2 the Qualified Conversion C Ratio.</p> <p>For the purposes of this Article 6, "Qualified Conversion C Ratio" means the Conversion C Ratio as adjusted such that a holder of Preferred C Ordinary Shares shall receive on conversion of its Preferred C Ordinary Shares that number (if any) of Ordinary Shares such that the proportion which the Preferred C Ordinary Shares held by that holder (on an as converted basis) bears to the issued Equity Shares at the time of the Qualifying Listing on an as converted basis (but excluding any new Equity Shares issued upon that Qualifying Listing) shall be equal</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1	<p>to the proportion of the Liquidation Proceeds that such holder would have been entitled to receive on a Share Sale involving the sale of all of the Shares on that date immediately prior to the Qualifying Listing (assuming for these purposes that the Liquidation Proceeds are equal to the Pre-New Money Valuation).</p> <p>6.3.6 The Preferred Ordinary C Shares held by a Shareholder that are being converted shall convert into the nearest whole number of Ordinary Shares determined by multiplying the number of Preferred Ordinary C Shares then being converted by the Conversion C Ratio or, in the event of a Qualifying Listing, by the applicable ratio determined in accordance with Article 6.3.5.</p> <p>6.3.7 The Conversion C Ratio shall, subject to Article 6.3.8, be one Ordinary Share for each Preferred Ordinary C Share.</p> <p>6.3.8 If there is a reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or there is a bonus issue after the date of adoption of these Articles, the Board or a holder of Preferred Ordinary C Shares may request an Independent Expert to adjust the Conversion C Ratio to take account of the reorganisation or the bonus issue (as the case may be) and to certify the then current Conversion C Ratio so that upon conversion the holders of the Preferred Ordinary C Shares shall hold the same proportion of the issued Ordinary Shares on an as converted basis as they would have held had the reorganisation or bonus issue not occurred. The Independent Expert's costs shall be borne by the Company. The Independent Expert's certificate shall, except in the case of manifest error, be binding on the Company and holders of Shares. For the avoidance of doubt, this Article 6.3.8 shall not apply on a Qualifying Listing.</p>	

In accordance with
Section 555 of the
Companies Act 2006.

SH01 – continuation page
Return of allotment of shares

5 **Statement of Capital (Prescribed particulars of rights attached to all classes of share)**

Class of share	PREFERRED ORDINARY C SHARES	
Prescribed particulars 1		

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1	<p>Definitions:</p> <p>"2011 Subscription Agreement" means the subscription agreement between the Company, IVP, Kleiner Perkins and DN Capital entered into on 19 April 2011, as amended on 1 July 2011 and 25 August 2011 and from time to time;</p> <p>"2013 Subscription Agreement" means the subscription agreement between the Company and AMX entered into on 21 June 2013, as amended from time to time;</p> <p>"2014 Investment Agreements" means the investment agreements between the Company and each of Numtone Limited, Drisa Holdings Corp. and ZE Member and entered into on 19 December 2014, as amended from time to time;</p> <p>"A Liquidation Amount" means as defined in Article 13.4.3;</p> <p>"A Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.3;</p> <p>"Acacia" means Acacia I LP (managed by Acacia Capital Partners Limited of CPC1 Capital Park, Fulbourn, Cambridgeshire, CB21 5XE);</p> <p>"Acacia Director" means the Investor Director appointed from time to time in accordance with Article 26.2.2;</p> <p>"Acquirer" means as defined in Article 23.2;</p> <p>"Adjusted Number Of Founder Shares" means the number of issued Founder Shares (or, if calculated on a Share Sale, the number of issued Founder Shares participating in that Share Sale) multiplied by the applicable Founder Multiplier;</p> <p>"Adjusted Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Aggregate Consideration" means the aggregate consideration to be paid by the Acquirer to the Majority Shareholders and the Dragged Sellers for their Shares and Options and in respect of the New Shares under the provisions of Article 23.2 together with any consideration or benefit receivable by a Majority Shareholder directly or indirectly for or in consideration of the transfer;</p> <p>"AMX" means Sercotel, S.A. de C.V., a company incorporated under the laws of Mexico whose principal office is at Lago Zurich No. 245,</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1	<p>Plaza Carso – Edificio Telcel, Colonia Granada Ampliación, México, D.F. C.P. 11529;</p> <p>"Applicant" means as defined in Article 20.6;</p> <p>"as converted basis" means, at any given time, as if all Preferred Ordinary Shares have been converted into Ordinary Shares at their respective Relevant Conversion Ratios (notwithstanding that in respect of some or all of the Preferred Ordinary Shares the right to so convert may not be exercisable or may be contingent at that time);</p> <p>"Asset Sale" means the sale of the whole, or any substantial part, of the Company's business, undertaking or assets;</p> <p>"B Liquidation Amount" means as defined in Article 13.4.2;</p> <p>"B Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.2;</p> <p>"BMI" means Broadcast Music, Inc. of 7 World Trade Center, 250 Greenwich Street, New York, NY10007-0030, United States of America;</p> <p>"BMI Share Consideration Agreement" means the share consideration agreement between the Company and BMI entered into on 8 November 2011;</p> <p>"BMI Shares" means Shares to be issued to BMI pursuant to the terms of the BMI Share Consideration Agreement;</p> <p>"Board" means the board of directors of the Company from time to time;</p> <p>"Budget" means the budget for each financial year giving details of the Group's forecast profit and loss, balance sheet, capital expenditure and cash flow;</p> <p>"Business Day" means a day, other than a Saturday or a Sunday, on which banks are open for business in the City of London;</p> <p>"Business Plan" means the business plan and projections for the Group for each financial year;</p> <p>"C Liquidation Amount" means as defined in Article 13.4.1.1;</p> <p>"C Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.1;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1	<p>"C1 Liquidation Amount" means as defined in Article 13.4.1.2;</p> <p>"C1 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.2;</p> <p>"C2 Liquidation Amount" means as defined in Article 13.4.1.3;</p> <p>"C2 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.3;</p> <p>"C3 Liquidation Amount" means as defined in Article 13.4.1.4;</p> <p>"C3 Share Sale Liquidation Amount" means as defined in Article 13.7.1.4;</p> <p>"C5 Liquidation Amount" means as defined in Article 13.4.1.5;</p> <p>"C5 Share Sale Liquidation Amount" means as defined in Article 13.7.1.5;</p> <p>"Capital Return" means a return of capital to Shareholders of whatever nature (including, without limitation, on a liquidation, dissolution or winding up of the Company or by way of a Distribution payable other than in the ordinary course of the business and/or not out of trading profits) save to the extent the same arises as a result of any group reorganisation or other reconstitution, and not, for the avoidance of doubt, to include a Distribution payable in the ordinary course of business and out of trading profits;</p> <p>"clear days" means in relation to a period of notice, a period of the specified length excluding the day on which notice is given or deemed to have been given and the day for which it is given or on which it is to take effect;</p> <p>"Co-Sale Number" means as defined in Article 22.1;</p> <p>"Co-Sale Price" means as defined in Article 22.1;</p> <p>"Committee" means a committee or other body to which the Directors delegate any of their powers;</p> <p>"Companies Act 2006" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;</p> <p>"Connected Person" has the meaning given to it in section 839 ICTA;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1	<p>"Controlling Interest" means an interest in the Shares in the Company conferring in aggregate more than 50% of the total voting rights conferred by all the issued Equity Shares in the Company on an as converted basis but excluding, for the avoidance of doubt, any interest in Deferred Shares or Founder Shares;</p> <p>"Controlling Shares" means as defined in Article 21.1;</p> <p>"Conversion A Ratio" means the ratio determined in accordance with Articles 4.3.6 to 4.3.8;</p> <p>"Conversion B Ratio" means the ratio determined in accordance with Articles 5.3.6 to 5.3.8;</p> <p>"Conversion C Ratio" means the ratio determined in accordance with Articles 6.3.7 and 6.3.8;</p> <p>"Conversion C1 Ratio" means the ratio determined in accordance with Articles 7.3.7 and 7.3.8;</p> <p>"Conversion C2 Ratio" means the ratio determined in accordance with Articles 8.3.6, 8.3.7 and 8.5;</p> <p>"Conversion C3 Ratio" means the ratio determined in accordance with Articles 9.3.6, 9.3.7 and 9.5;</p> <p>"Conversion C4 Ratio" means the ratio determined in accordance with Articles 10.3.6 and 10.3.7;</p> <p>"Conversion C5 Ratio" means the ratio determined in accordance with Articles 11.3.6, 11.3.7, and 11.5;</p> <p>"CR2 Subscription Price" means, in respect of any Preferred Ordinary C2 Share, the applicable Subscription Price for such Preferred Ordinary C2 Share as adjusted, solely for the purpose of determining the adjusted Conversion C2 Ratio applicable to such Preferred Ordinary C2 Share, pursuant to Articles 8.4 and 8.5;</p> <p>"CR3 Subscription Price" means, in respect of any Preferred Ordinary C3 Share, the applicable Subscription Price for such Preferred Ordinary C3 Share as adjusted, solely for the purpose of determining the adjusted Conversion C3 Ratio applicable to such Preferred Ordinary C3 Share, pursuant to Articles 9.4 and 9.5;</p> <p>"CR5 Subscription Price" means, in respect of any Preferred Ordinary C5 Share, the applicable Subscription Price for such Preferred Ordinary</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars ●	<p>C5 Share as adjusted, solely for the purpose of determining the adjusted Conversion C5 Ratio applicable to such Preferred Ordinary C5 Share, pursuant to Articles 11.4 and 11.5;</p> <p>"Current Founder Balance" means, as calculated on any Tranche Payment Date, the relevant Founder Share Percentage of any Current Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p> <p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares pursuant to Article 6.3.4 and/ or 7.3.4 (as applicable); and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Current Liquidation Proceeds;</p> <p>"Current Liquidation Proceeds" means, on any Tranche Payment Date, the aggregate of any Liquidation Proceeds already applied in accordance with the provisions of Article 13 and paid out to Shareholders, the Escrow Balance and any Distributable Tranche made available on such Tranche Payment Date;</p> <p>"Current Liquidation Proceeds Remaining Balance" means that balance of the Current Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Deferred Share" means a deferred share of £0.0000000001 in the capital of the Company;</p> <p>"Director" means any director of the Company from time to time (including, where applicable, an alternate director);</p> <p>"Disposal" means as defined in Article 24.3;</p> <p>"Distributable Tranche" means any part of any Liquidation Proceeds which becomes available on a Tranche Payment Date for payment to Shareholders;</p> <p>"Distribution" means dividends or distributions paid or made by the Company in respect of Shares, other than in connection with a return of capital following an Asset Sale or in paying any Liquidation Proceeds;</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars ①	<p>"DN Capital" means either or both of DN Capital - Global Venture Capital Fund I, L.P. of P.O. Box 83, Ordnance House, 31 Pier House, St Helier, Jersey JE4 8PW and DN Capital - Global Venture Capital Fund II, L.P. of 2 Queen Anne's Gate Buildings, Dartmouth Street, London SW1H 9BP;</p> <p>"Drag Notice" means as defined in Article 23.2;</p> <p>"Dragged Sellers" means as defined in Article 23.2;</p> <p>"Economic Shares" means Shares (on an as converted basis and a fully-diluted basis) excluding Deferred Shares;</p> <p>"electronic form" and "electronic means" have the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"Equity Shares" means the Preferred Ordinary Shares and the Ordinary Shares;</p> <p>"Escrow Account" means any stand-alone, interest-bearing bank account of the Company or Shareholders' Representative (as applicable) established by the Company or the Shareholders' Representative to hold the any Escrow Balance;</p> <p>"Escrow Balance" means the amount (if any) standing to the credit of the Escrow Account, including any interest accrued thereon;</p> <p>"Excess Offer" means as defined in Article 20.6;</p> <p>"Excess Offered Shares" means as defined in Article 20.7;</p> <p>"Exempt Securities" shall mean Shares or Options issued or deemed to be issued as follows:</p> <p>(i) Shares or Options issued by reason of a dividend on Preferred Ordinary C2 Shares;</p> <p>(ii) Shares or Options issued by reason of a dividend, sub-division, bonus issue or other distribution on Shares;</p> <p>(iii) Shares or Options to acquire Shares issued to employees, officers, or Directors of, or consultants or advisors to, the Company or any of its subsidiaries out of the Option Pool;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES
<p>Prescribed particulars</p>	<p>(iv) Shares issued upon the exercise of Options outstanding as of the Original C5 Issue Date provided that such issuance is pursuant to the terms of such Option;</p> <p>(v) Shares or Options issued to banks, equipment lessors or other financial institutions pursuant to a debt financing or equipment leasing transaction in each case subject to Preference Approval;</p> <p>(vi) Shares or Options issued pursuant to (A) a bona fide acquisition of another entity by the Company, (B) the purchase of substantially all of the assets of, or purchase of more than fifty percent of the outstanding equity securities of, such entity, or (C) pursuant to a bona fide joint venture agreement or pursuant to the grant of any licence or asset acquisition agreement, provided, that such issuances are approved by the Board, by Preference Approval or Investor Director consent (as applicable) in accordance with these Articles;</p> <p>(vii) Shares or Options issued as a result of a decrease in the CR2 Subscription Price of any Preferred Ordinary C2 Shares resulting from the operation of Article 8.5 in respect of such Preferred Ordinary C2 Shares;</p> <p>(viii) Shares or Options issued as a result of a decrease in the CR3 Subscription Price of any Preferred Ordinary C3 Shares resulting from the operation of Article 9.5 in respect of such Preferred Ordinary C3 Shares;</p> <p>(ix) Shares or Options issued as a result of a decrease in the CR5 Subscription Price of any Preferred Ordinary C5 Shares resulting from the operation of Article 11.5 in respect of such Preferred Ordinary C5 Shares;</p> <p>(x) Shares issued in a Qualifying Listing;</p> <p>(xi) the issuance or deemed issuance of Shares if the Company receives written notice from the holders of at least a majority of the then-outstanding shares of Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares or Preferred Ordinary C5 Shares, each on an as-converted basis, agreeing that no adjustment shall be made as the result of such issuance or deemed issuance; or</p> <p>(xii) Options outstanding as at the Original C2 Issue Date and Ordinary Shares issued or deemed to be issued pursuant to such outstanding Options, so long as such Options are not amended after the Original C2 Issue Date.</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES
<p>Prescribed particulars 1</p>	<p>"Founder Multiplier" means:</p> <p>(i) If the Liquidation Proceeds are less than £30 million, the Founder Multiplier shall be zero;</p> <p>(ii) If the Liquidation Proceeds are £30 million or greater but less than £37.5 million, the Founder Multiplier shall be 15/35;</p> <p>(iii) If the Liquidation Proceeds are £37.5 million or greater but less than £45 million, the Founder Multiplier shall be 20/35;</p> <p>(iv) If the Liquidation Proceeds are £45 million or greater but less than £52.5 million, the Founder Multiplier shall be 25/35;</p> <p>(v) If the Liquidation Proceeds are £52.5 million or greater but less than £65 million, the Founder Multiplier shall be 30/35; and</p> <p>(vi) If the Liquidation Proceeds are £65 million or greater, the Founder Multiplier shall be one;</p> <p>and, for the purposes of this definition, if the Liquidation Proceeds are payable in a currency other than Sterling, the Founder Multiplier shall be that referable to the Sterling equivalent, determined at the exchange rate expressed in or readily apparent from the documentation underlying the Liquidation Event in respect of which the relevant Liquidation Proceeds are made available for payment to Shareholders or, if no such exchange rate is so determinable, the relevant spot exchange rate at close of business on the Business Day immediately preceding such Liquidation Event;</p> <p>"Founder Shares" means the shares which are designated as "Founder Shares" of £0.000004 each in the capital of the Company;</p> <p>"Founder Share Percentage" means the quotient, expressed as a percentage, determined by dividing the Adjusted Number Of Founder Shares by the aggregate of the number of issued Ordinary Shares (including any Ordinary Shares arising on the conversion of Preferred Ordinary Shares (or, if determined on a Share Sale, on the conversion of those Preferred Ordinary Shares participating in the Share Sale)) and the Adjusted Number Of Founder Shares;</p> <p>"Founder Shareholder" means a holder from time to time of any Founder Shares and "Founder Shareholders" shall be construed accordingly;</p> <p>"Founder Trust" means a Trust of which the only beneficiaries (and the only people capable of being beneficiaries) are an individual Founder</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1	<p>and/or his spouse and/or his lineal descendants by blood or adoption (including, for the avoidance of doubt, any Trust which holds Shares at the date of adoption of these Articles);</p> <p>"Founders" means Christopher Barton, Avery Wang, Dheeraj Mukherjee, and Philip Inghelbrecht;</p> <p>"fully-diluted basis" means, at any given time, as if all rights under Options granted by the Company over unissued Shares (for the avoidance of doubt, including the entire Option Pool) have been exercised (notwithstanding that some or all of those rights may not be exercisable, may be contingent or may not have been granted at that time);</p> <p>"Group" means the Company and its subsidiary undertakings, from time to time;</p> <p>"Group Company" means each of the companies referred to in the definition in this Article 1.1 of Group and "Group Companies" shall be construed accordingly;</p> <p>"hard copy form" has the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"holding company" shall be construed in accordance with section 1159 of the Companies Act 2006;</p> <p>"ICTA" means the Income and Corporation Taxes Act 1988;</p> <p>"Independent Expert" means an independent and appropriately qualified umpire (acting as an expert and not as an arbitrator) appointed by the Board or, if applicable, the Shareholders' Representative;</p> <p>"Insolvency Proceedings" means any formal insolvency proceedings, whether in or out of court, including proceedings or steps leading to any form of bankruptcy, liquidation, administration, receivership, arrangement or scheme with creditors, moratorium, stay or limitation of creditors' rights, interim or provisional supervision by a court or court appointee, winding-up or striking-off, or any distress, execution or other process levied or any event analogous to any such events in any jurisdiction outside England and Wales;</p> <p>"Institutional Investor" means any venture capital, bank or other financial investor, excluding any trading company or an investment vehicle of any trading company;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1	<p>"Intellectual Property Rights" means all intellectual property rights, including (without limitation) patents, supplementary protection certificates, petty patents, utility models, Trade Marks, database rights, rights in designs, copyrights, moral rights and topography rights, whether or not any of these rights are registered, and including applications and the right to apply for registration of any such rights, and all rights and forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world, in each case for their full term, and together with any renewals or extensions;</p> <p>"Investor" means each of Acacia, DN Capital, Kleiner Perkins and IVP;</p> <p>"Investor Director" means a director appointed pursuant to Article 26.2.2, 26.2.3, 26.2.4 or 26.2.5;</p> <p>"IPO Subscription Price" means the final price per share at which Ordinary Shares in the Company are to be issued, offered for sale, placed or otherwise marketed pursuant to a Listing, as determined by the financial adviser to the Company on the Listing;</p> <p>"IVP" means Institutional Venture Partners XIII, L.P. of 3000 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"IVP Option Shares" means the 76,300,513 Preferred Ordinary C2 Shares issued to IVP pursuant to the terms of the 2011 Subscription Agreement;</p> <p>"Kleiner Perkins" means KPCB Holdings, Inc. of 2750 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"Liquidation Amount" means the sum of the A Liquidation Amount, the B Liquidation Amount, the C Liquidation Amount, the C1 Liquidation Amount, the C2 Liquidation Amount; the C3 Liquidation Amount and the C5 Liquidation Amount;</p> <p>"Liquidation Event" means a Capital Return, an Asset Sale, a merger of the Company with another company in respect of which the Company is not the surviving entity, or a Share Sale;</p> <p>"Liquidation Proceeds" means:</p> <p>(i) on a Share Sale, the Offered Aggregate Consideration or the Aggregate Consideration receivable from the Purchaser or the Acquirer (as applicable) following completion of the Share Sale by the holders of those Shares which participate in the Share Sale (and, for the avoidance</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES
<p>Prescribed particulars</p>	<p>of doubt, any payment received by any Shareholder in respect of any debt owed to him shall be ignored for the purposes of this definition); or</p> <p>(ii) on a return of capital following an Asset Sale, the aggregate amount distributable to Shareholders following completion of the Asset Sale (and, for the avoidance of doubt, the Company's aggregate costs of such Asset Sale shall have been deducted in determining such amount); or</p> <p>(iii) on a Capital Return or on a merger of the Company with another company in respect of which the Company is not the surviving entity, the aggregate amount distributable to Shareholders following completion of the Capital Return or merger (and, for the avoidance of doubt, the Company's aggregate costs of such Capital Return or merger shall have been deducted in determining such amount);</p> <p>"Liquidation Proceeds Remaining Balance" means any balance of the Liquidation Proceeds which is available to be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Listing" means the admission of any Shares (or securities representing those shares) to listing (or the grant of permission for any such Shares or securities to be dealt in) on the Official List of the UK Listing Authority and to trading on the Main Market of London Stock Exchange plc, or to listing or trading on Nasdaq National Stock Market of the Nasdaq Stock Market Inc., on the AIM Market of the London Stock Exchange plc or on any other recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000) or any other public securities market and such admission (or permission) becoming effective;</p> <p>"Lynx" means Lynx Capital Ventures LP of 32 Maple Street, London W1T 6HB;</p> <p>"Majority Shareholder" means as defined in Article 23.2;</p> <p>"Market Value" means, in relation to Offered Shares, the value of those Offered Shares calculated in accordance with Article 20.14 and in relation to any other non-cash consideration, calculated in accordance with Article 13.11;</p> <p>"Maximum Founder Balance" means the Founder Share Percentage of the Maximum Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1	<p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and/ or Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares; and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Maximum Liquidation Proceeds;</p> <p>"Maximum Liquidation Proceeds" means, as calculated on any Tranche Payment Date:</p> <p>(i) if ascertainable, the highest possible amount of Liquidation Proceeds in respect of a particular Liquidation Event as determined by the Board or the Shareholders' Representative (as the case may be), whose decision shall be final and binding save in the case of manifest error (and, for the avoidance of doubt, such amount shall include any Liquidation Proceeds which are to be made available for payment to Shareholders on deferred and/or contingent terms); or</p> <p>(ii) if unascertainable, such amount shall be deemed to be £65 million;</p> <p>"Maximum Liquidation Proceeds Remaining Balance" means that balance of the Maximum Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"New Shares" means as defined in Article 23.2;</p> <p>"Non Preferred Applicant" means as defined in Article 20.8;</p> <p>"Offer Notice" means as defined in Article 20.3;</p> <p>"Offer Price" means as defined in Article 20.2.2;</p> <p>"Offered Aggregate Consideration" means the aggregate consideration offered by the Purchaser to the holders of the Tagging Shares and the Controlling Shares for their Shares or Options under the provisions of Article 21.1 (whether in one transaction or a series of related transactions), together with any consideration or benefit receivable by the proposed transferor(s) of the Controlling Shares directly or indirectly for or in connection with the sale or transfer;</p> <p>"Offered Shares" means as defined in Article 20.2.1;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1	<p>"Option" shall mean any right, option or warrant to subscribe for, purchase or otherwise acquire Ordinary Shares or securities (including Shares) convertible into Ordinary Shares from the Company.</p> <p>"Option Pool" means 476,424,948 Ordinary Shares, or such higher number of Ordinary Shares as may from time to time be approved pursuant to Preference Approval;</p> <p>"Ordinary Share" means an Ordinary Share of £0.000004 each in the capital of the Company;</p> <p>"Ordinary Share Percentage" means that percentage resulting from the deduction of the Founder Share Percentage from 100 per cent.;</p> <p>"Ordinary Shareholders" means the holders from time to time of all of the Ordinary Shares (and an "Ordinary Shareholder" is a Person who holds an Ordinary Share);</p> <p>"Original C2 Issue Date" shall mean the date on which the first Preferred Ordinary C2 Share was issued;</p> <p>"Original C3 Issue Date" shall mean the date on which the first Preferred Ordinary C3 Share was issued;</p> <p>"Original C5 Issue Date" shall mean the date on which the first Preferred Ordinary C5 Share was issued;</p> <p>"parent undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Permitted Transferee" in relation to any Person means any other Person to whom that first Person may transfer Shares pursuant to Article 19;</p> <p>"Person" includes an individual, legal entity, a trust, corporation, firm or other body of persons;</p> <p>"Post-C2 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 8.4.1) by the Company after the Original C2 Issue Date, other than any Exempt Securities;</p> <p>"Post-C3 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 9.4.1) by the Company after the Original C3 Issue Date, other than Exempt Securities;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES
<p>Prescribed particulars</p>	<p>"Post-C5 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 11.4.1) by the Company after the Original C5 Issue Date, other than Exempt Securities;</p> <p>"Preference Approval" means approval given in writing by holders of not less than 60% of all issued Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares and Preferred Ordinary C5 Shares (taken together as if one class of Shares) or, if there are not any Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares or Preferred Ordinary C5 Shares in issue, approval in writing by the holders of a majority, on an as converted basis, of the then issued Shares carrying voting rights at that time;</p> <p>"Preference Shareholder" means the holder of any Preferred Ordinary Shares;</p> <p>"Preferred Ordinary A Shares" means the shares designated as "Preferred Ordinary A Shares" of £0.20 each in the capital of the Company;</p> <p>"Preferred Ordinary B Shares" means the shares designated as "Preferred Ordinary B Shares" of £0.01 each in the capital of the Company;</p> <p>"Preferred Ordinary C Shares" means the shares designated as "Preferred Ordinary C Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C1 Shares" means the shares designated as "Preferred Ordinary C1 Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C2 Shares" means the shares designated as "Preferred Ordinary C2 Shares" of £0.000001 each in the capital of the Company;</p> <p>"Preferred Ordinary C3 Shares" means the shares designated as "Preferred Ordinary C3 Shares" of £0.000004 each in the capital of the Company;</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1	<p>"Preferred Ordinary C4 Shares" means the shares designated as "Preferred Ordinary C4 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C5 Shares" means the shares designated as "Preferred Ordinary C5 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary Shares" means the Preferred Ordinary A Shares, the Preferred Ordinary B Shares, the Preferred Ordinary C Shares, the Preferred Ordinary C1 Shares, the Preferred Ordinary C2 Shares, the Preferred Ordinary C3 Shares, the Preferred Ordinary C4 Shares and the Preferred Ordinary C5 Shares;</p> <p>"Preferred Recipient" means as defined in Article 20.4;</p> <p>"Pre-New Money Valuation" means the pre-new money aggregate valuation of the Company's issued share capital, as reasonably determined in good faith by the Company and its underwriters, immediately prior to a Listing;</p> <p>"Priority Amount" means the aggregate of the Series C Investment, the Series C1 Investment, the Series C2 Investment, the Series C3 Investment and the Series C5 Investment;</p> <p>"Privileged Relation" means in relation to a Shareholder that is an individual or in relation to a deceased or former Shareholder that was an individual, the husband or wife, civil partner or the widower or widow of such Shareholder and/or his lineal descendants by blood or adoption;</p> <p>"Proposed Transfer" means as defined in Article 23.2;</p> <p>"Proposing Transferor" means as defined in Article 20.1;</p> <p>"Purchaser" means as defined in Article 21.1;</p> <p>"Qualifying IPO Subscription Price" means an IPO Subscription Price of £0.1075268 per new Ordinary Share issued on a Listing (being two times the Subscription Price for the Preferred Ordinary C2 Shares), as adjusted if applicable following any reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or any bonus issue after the date of adoption of these Articles in accordance with Article 13.17.</p> <p>"Qualifying Listing" means a Listing where the net proceeds received by the Company from the issue of new Ordinary Shares (at an IPO</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
<p>Prescribed particulars</p>	<p>Subscription Price being no less than the Qualifying IPO Subscription Price) and the sale of existing Shares on such Listing is not less than £30,500,000;</p> <p>"Qualified Conversion A Ratio" means as defined in Article 4.3.4;</p> <p>"Qualified Conversion B Ratio" means as defined in Article 5.3.4;</p> <p>"Qualified Conversion C Ratio" means as defined in Article 6.3.5;</p> <p>"Qualified Conversion C1 Ratio" means as defined in Article 7.3.5;</p> <p>"Qualified Conversion C2 Ratio" means as defined in Article 8.3.4;</p> <p>"Qualified Conversion C3 Ratio" means as defined in Article 9.3.4;</p> <p>"Qualified Conversion C4 Ratio" means as defined in Article 10.3.4;</p> <p>"Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Recipient" means as defined in Article 20.3;</p> <p>"Relevant Company" means as defined in Article 36.2.</p> <p>"Relevant Conversion Ratio" means in respect of the Preferred Ordinary A Shares the Conversion A Ratio; in respect of the Preferred Ordinary B Shares the Conversion B Ratio; in respect of the Preferred Ordinary C Shares the Conversion C Ratio; in respect of the Preferred Ordinary C1 Shares the Conversion C1 Ratio; in respect of the Preferred Ordinary C2 Shares the Conversion C2 Ratio; in respect of the Preferred Ordinary C3 Shares the Conversion C3 Ratio; in respect of the Preferred Ordinary C4 Shares the Conversion C4 Ratio and in respect of the Preferred Ordinary C5 Shares the Conversion C5 Ratio;</p> <p>"Relevant Liquidation Amount" means in respect of the Preferred Ordinary A Shares the A Liquidation Amount or the A Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary B Shares the B Liquidation Amount or the B Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C Shares the C Liquidation Amount or the C Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C1 Shares the C1 Liquidation Amount or the C1 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C2 Shares the C2 Liquidation Amount or the C2 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C3 Shares the C3 Liquidation Amount or the C3 Share Sale</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1	<p>Liquidation Amount (as appropriate) and in respect of the Preferred Ordinary C5 Shares the C5 Liquidation Amount or the C5 Share Sale Liquidation Amount (as appropriate);</p> <p>"Relevant Matter" means a matter which may constitute or give rise to a breach by a Director of his duty under section 175 Companies Act 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts or possibly may conflict with the Company (including a breach which would arise by virtue of his appointment as a Director);</p> <p>"Remaining Excess Offered Shares" means as defined in Article 20.8;</p> <p>"Requisite Escrow Balance" means an amount as determined in accordance with Article 13.16;</p> <p>"secretary" means the secretary of the Company, if any, or any other person appointed to perform the duties of secretary of the Company, including a joint, assistant or deputy secretary, if any;</p> <p>"Series C Investment" means the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares in issue at the time the amount is calculated;</p> <p>"Series C1 Investment" means the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares in issue at the time the amount is calculated;</p> <p>"Series C2 Investment" means the aggregate Subscription Price for the Preferred Ordinary C2 Shares in issue at the time the amount is calculated;</p> <p>"Series C3 Investment" means the aggregate Subscription Price for the Preferred Ordinary C3 Shares in issue at the time the amount is calculated;</p> <p>"Series C5 Investment" means the aggregate Subscription Price for the Preferred Ordinary C5 Shares in issue at the time the amount is calculated;</p> <p>"Series C Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares participating in the Share Sale (if any);</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1	<p>“Series C1 Share Sale Investment Amount” means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares participating in the Share Sale (if any);</p> <p>“Series C2 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C2 Shares participating in the Share Sale (if any);</p> <p>“Series C3 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C3 Shares participating in the Share Sale (if any);</p> <p>“Series C5 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C5 Shares participating in the Share Sale (if any);</p> <p>"Share" means any share in the capital of the Company from time to time (and "Shares" shall be construed accordingly);</p> <p>"Share Sale" means the completion of any sale or transfer of any interest in any Shares (whether in one transaction or a series of related transactions) resulting in the transferee (either alone or together with its Connected Persons) holding a Controlling Interest in the Company save for any sale or transfer that is permitted under Articles 19.1.2 to 19.1.8 inclusive and/or 19.2.2 to 19.2.9 inclusive;</p> <p>“Share Sale Liquidation Amount” means, in respect of any Share Sale, the sum of the A Share Sale Liquidation Amount, the B Share Sale Liquidation Amount, the C Share Sale Liquidation Amount, the C1 Share Sale Liquidation Amount, the C2 Share Sale Liquidation Amount, the C3 Share Sale Liquidation Amount and the C5 Share Sale Liquidation Amount;</p> <p>"Share Sale Priority Amount" means, in respect of any Share Sale, the aggregate of the Series C Share Sale Investment Amount, the Series C1 Share Sale Investment Amount, the Series C2 Share Sale Investment Amount, the Series C3 Share Sale Investment Amount and the Series C5 Share Sale Investment;</p> <p>"Share Scheme" shall include any employee share scheme within the definition in Section 1166 of the Companies Act 2006 and shall include any scheme or plan (or part thereof), one-off arrangement or series of arrangements and any other share scheme or arrangement established</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars	<p>for the benefit of non-executive directors or consultants of the Company;</p> <p>"Shareholder" means a holder of any Share (and "Shareholders" shall be construed accordingly);</p> <p>"Shareholder Group" means:</p> <p>(a) in relation to a company, that company and all its subsidiary undertakings, every Person which is a parent undertaking of that company, and every Person which is a subsidiary undertaking of any such parent undertaking, and</p> <p>(b) in addition, in respect of each Investor:</p> <p>(i) any partner, subsidiary undertaking, parent undertaking, affiliated private equity fund or venture capital fund, limited partnership, member or co-investment fund of that Investor; or</p> <p>(ii) any company, private equity fund, venture capital fund or co-investment fund in which that Investor is interested, is a member of, or holds a partnership interest; or</p> <p>(iii) any other Person who or which, directly or indirectly, controls, is controlled by, or is under common control with that Investor or any Person for whom the Investor is holding Shares as nominee (including, without limitation, any general partner, managing member, trustee or partner, officer or director of that Investor or any Person for whom the Investor is holding Shares as nominee), or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, that Investor or any Person for whom the Investor is holding Shares as nominee,</p> <p>and for purposes of this definition, the terms "controlling," "controlled by," or "under common control with" shall mean the possession, directly or indirectly, of (a) the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise, or (b) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such Person;</p> <p>"Shareholders' Representative" means as defined in Article 13.8;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES
Prescribed particulars 1	<p>"Stand Off Period" means that period following a Listing during which the Board reasonably considers that it is standard market practice in the jurisdiction in which such Listing occurs that Shareholders be restricted from making any Disposal, provided that if such Listing is on any exchange or market in the United States of America, such period shall not be less than 180 days;</p> <p>"Sterling" or "£" means pounds sterling, the lawful currency of the United Kingdom;</p> <p>"Subscription Price" means in respect of each Preferred Ordinary A Share £0.30, in respect of each Preferred Ordinary B Share £0.03226, in respect of each Preferred Ordinary C Share £0.00253, in respect of each Preferred Ordinary C1 Share £0.013971, in respect of each Preferred Ordinary C2 Share issued pursuant to the Subscription Agreement other than the IVP Option Shares £0.0537634, in respect of each IVP Option Share £0.061828, in respect of each BMI Share the amount subscribed for such BMI Shares, in respect of each Preferred Ordinary C3 Share £0.076883678 and in respect of each Preferred Ordinary C5 Share £0.191335;</p> <p>"subsidiary undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Table A" means Table A in the schedule to The Companies (Tables A-F) Regulations 1985 SI 1985/805 (as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 SI 1985/1052, The Companies (Tables A-F) (Amendment) Regulations 2007 SI 2007/2541 and The Companies (Tables A-F) (Amendment) (No. 2) Regulations 2007 SI 2007/2826);</p> <p>"Tag Offeree" means as defined in Article 21.1.1;</p> <p>"Tag Period" means as defined in Article 21.1.1;</p> <p>"Tagging Shares" means as defined in Article 21.1.1;</p> <p>"Trade Marks" means business names, domain names, registered and unregistered trade and service marks and applications for registration of any of these;</p> <p>"Tranche Payment Date" means a date upon which any Liquidation Proceeds are made available for payment to Shareholders (or would have been made available if certain conditions had been satisfied),</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES
Prescribed particulars ①	<p>including (for the avoidance of doubt and if appropriate), the date of completion of any Liquidation Event;</p> <p>"Transfer Notice" means as defined in Article 20.1;</p> <p>"Trust" means a trust which permits the settled property or the income therefrom to be applied only for the benefit of:</p> <p>(a) a Shareholder and/or a Privileged Relation of that Shareholder; or</p> <p>(b) any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created but may become so interested if there are no other beneficiaries from time to time except another such charity or charities),</p> <p>and under which no power of control is capable of being exercised over the votes of any Shares which are the subject of the trust by any person other than the trustees or the Shareholder or the Privileged Relations of the Shareholder. For the purposes of this definition "Shareholder" includes a testator or an intestate in relation to a Trust arising respectively under a settlement, testamentary disposition or an intestacy of a deceased member;</p> <p>"Unsatisfied Applicant" means as defined in Article 20.9;</p> <p>"voting rights" shall be construed in accordance with section 1159(3) of the Companies Act 2006; and</p> <p>"writing" or "written" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods permitted by these Articles.</p> <p>"ZE Member" means ZCP Holdings, LP.</p> <p>1.2 The Regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such Regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the Regulations of the Company.</p> <p>1.3 The definitions of "Act", "clear days", "communication", "electronic communication" and "secretary" in Regulation 1 of Table A shall not apply and otherwise, Regulation 1 of Table A shall apply as if</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars	<p>the final sentence beginning "Unless the context otherwise requires" and ending "binding on the company" were deleted.</p> <p>1.4 Unless the context otherwise requires, words or expressions contained in Table A and in these Articles, bear the same meaning as in the Companies Act 2006 and in each case including every statutory amendment, modification, re-enactment and extension thereof for the time being in force.</p> <p>1.5 Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force.</p> <p>1.6 Regulations 26, 38, 40, 54, 59, 62, 64, 76, 77, 79, 81, 82, 85, 86, 96-98 (inclusive), 111, 112, 115 and 118 of Table A shall not apply to the Company.</p> <p>PREFERRED ORDINARY C1 SHARES</p> <p>7.1 Voting</p> <p>7.1.1 Subject to Articles 25.4 and 25.5, each Preferred Ordinary C1 Share confers on its holder the rights (including the rights to attend, speak and vote) at general meetings of the Company on an as converted basis as if the Preferred Ordinary C1 Shares had so converted immediately before the relevant right is exercised.</p> <p>7.1.2 On a written resolution every holder of Preferred Ordinary C1 Shares as at the time on which the first copy of the resolution is sent or submitted to such Shareholder in accordance with Chapter 2 of Part 13 of the Companies Act 2006, shall have one vote for every Ordinary Share to which he would be entitled on an as converted basis.</p> <p>7.2 Dividends</p> <p>Each Preferred Ordinary C1 Share in issue from time to time confers on its holder the right to participate in any Distribution declared in respect of Ordinary Shares on an as converted basis as if all the Preferred</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES
<p>Prescribed particulars</p>	<p>Ordinary C1 Shares held by that holder had so converted immediately before the Distribution was declared.</p> <p>7.3 Conversion</p> <p>7.3.1 Preferred Ordinary C1 Shares shall convert into Ordinary Shares on the terms of this Article 7.3. Where this would result in a reduction in the nominal aggregate value of Shares held by the Shareholder, the Preferred Ordinary C1 Shares shall also convert into such number of Deferred Shares as is required to ensure that the nominal aggregate value of Shares held by that Shareholder remains the same.</p> <p>7.3.2 Each holder of Preferred Ordinary C1 Shares shall have the right to elect by notice in writing to the Board to convert some or all of the Preferred Ordinary C1 Shares held by such holder into Ordinary Shares at the Conversion C1 Ratio.</p> <p>7.3.3 All the Preferred Ordinary C1 Shares shall automatically convert into fully paid Ordinary Shares:</p> <p>7.3.3.1 at the Conversion C1 Ratio upon written notice signed by holders of a majority of the Preferred Ordinary C1 Shares then in issue being given to the Board and to each holder of Preferred Ordinary C1 Shares;</p> <p>7.3.3.2 at the Conversion C1 Ratio upon the passing of a resolution in favour of such conversion by holders of a majority of the Preferred Ordinary C1 Shares in a meeting of the holders of such class of Shares; or</p> <p>7.3.3.3 at the applicable ratio determined in accordance with Article 7.3.5 immediately prior to completion of a Qualifying Listing.</p> <p>7.3.4 Upon a Liquidation Event, those Preferred Ordinary C1 Shares that participate in that Liquidation Event and receive the C1 Liquidation Amount in full or C1 Share Sale Liquidation Amount in full pursuant to Articles 13.4.1 or 13.7.1 (as the case may be) shall automatically convert into Ordinary Shares at the Conversion C1 Ratio immediately following receipt of the C1 Liquidation Amount or C1 Share Sale Liquidation Amount (as the case may be), as adjusted in accordance with Article 13.15.</p> <p>7.3.5 In the event of a Qualifying Listing, the Preferred Ordinary C1 Shares shall convert into Ordinary Shares, by multiplying the number of Preferred Ordinary C1 Shares by the higher of:</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars ●	<p>7.3.5.1 the Conversion C1 Ratio as set out in Article 7.3.7 (as adjusted in accordance with Article 7.3.8); or</p> <p>7.3.5.2 the Qualified Conversion C1 Ratio.</p> <p>For the purposes of this Article 7, "Qualified Conversion C1 Ratio" means the Conversion C1 Ratio as adjusted such that a holder of Preferred C1 Ordinary Shares shall receive on conversion of its Preferred C1 Ordinary Shares that number (if any) of Ordinary Shares such that the proportion which the Preferred C1 Ordinary Shares held by that holder (on an as converted basis) bears to the issued Equity Shares at the time of the Qualifying Listing on an as converted basis (but excluding any new Equity Shares issued upon that Qualifying Listing) shall be equal to the proportion of the Liquidation Proceeds that such holder would have been entitled to receive on a Share Sale involving the sale of all of the Shares on that date immediately prior to the Qualifying Listing (assuming for these purposes that the Liquidation Proceeds are equal to the Pre-New Money Valuation).</p> <p>7.3.6 The Preferred Ordinary C1 Shares held by a Shareholder that are being converted shall convert into the nearest whole number of Ordinary Shares determined by multiplying the number of Preferred Ordinary C1 Shares then being converted by the Conversion C1 Ratio or, in the event of a Qualifying Listing, by the applicable ratio determined in accordance with Article 7.3.5.</p> <p>7.3.7 The Conversion C1 Ratio shall, subject to Article 7.3.8, be one Ordinary Share for each Preferred Ordinary C1 Share.</p> <p>7.3.8 If there is a reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or there is a bonus issue after the date of adoption of these Articles, the Board or a holder of Preferred Ordinary C1 Shares may request an Independent Expert to adjust the Conversion C1 Ratio to take account of the reorganisation or the bonus issue (as the case may be) and to certify the then current Conversion C1 Ratio so that upon conversion the holders of the Preferred Ordinary C1 Shares shall hold the same proportion of the issued Ordinary Shares on an as converted basis as they would have held had the reorganisation or bonus issue not occurred. The Independent Expert's costs shall be borne by the Company. The Independent Expert's certificate shall, except in the case of manifest error, be binding on the Company and holders of Shares. For the avoidance of doubt, this Article 7.3.8 shall not apply on a Qualifying Listing.</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C1 SHARES	
Prescribed particulars 1		

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>Definitions:</p> <p>"2011 Subscription Agreement" means the subscription agreement between the Company, IVP, Kleiner Perkins and DN Capital entered into on 19 April 2011, as amended on 1 July 2011 and 25 August 2011 and from time to time;</p> <p>"2013 Subscription Agreement" means the subscription agreement between the Company and AMX entered into on 21 June 2013, as amended from time to time;</p> <p>"2014 Investment Agreements" means the investment agreements between the Company and each of Numtone Limited, Drisa Holdings Corp. and ZE Member and entered into on 19 December 2014, as amended from time to time;</p> <p>"A Liquidation Amount" means as defined in Article 13.4.3;</p> <p>"A Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.3;</p> <p>"Acacia" means Acacia I LP (managed by Acacia Capital Partners Limited of CPC1 Capital Park, Fulbourn, Cambridgeshire, CB21 5XE);</p> <p>"Acacia Director" means the Investor Director appointed from time to time in accordance with Article 26.2.2;</p> <p>"Acquirer" means as defined in Article 23.2;</p> <p>"Adjusted Number Of Founder Shares" means the number of issued Founder Shares (or, if calculated on a Share Sale, the number of issued Founder Shares participating in that Share Sale) multiplied by the applicable Founder Multiplier;</p> <p>"Adjusted Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Aggregate Consideration" means the aggregate consideration to be paid by the Acquirer to the Majority Shareholders and the Dragged Sellers for their Shares and Options and in respect of the New Shares under the provisions of Article 23.2 together with any consideration or</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>benefit receivable by a Majority Shareholder directly or indirectly for or in consideration of the transfer;</p> <p>"AMX" means Sercotel, S.A. de C.V., a company incorporated under the laws of Mexico whose principal office is at Lago Zurich No. 245, Plaza Carso – Edificio Telcel, Colonia Granada Ampliación, México, D.F. C.P. 11529;</p> <p>"Applicant" means as defined in Article 20.6;</p> <p>"as converted basis" means, at any given time, as if all Preferred Ordinary Shares have been converted into Ordinary Shares at their respective Relevant Conversion Ratios (notwithstanding that in respect of some or all of the Preferred Ordinary Shares the right to so convert may not be exercisable or may be contingent at that time);</p> <p>"Asset Sale" means the sale of the whole, or any substantial part, of the Company's business, undertaking or assets;</p> <p>"B Liquidation Amount" means as defined in Article 13.4.2;</p> <p>"B Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.2;</p> <p>"BMI" means Broadcast Music, Inc. of 7 World Trade Center, 250 Greenwich Street, New York, NY10007-0030, United States of America;</p> <p>"BMI Share Consideration Agreement" means the share consideration agreement between the Company and BMI entered into on 8 November 2011;</p> <p>"BMI Shares" means Shares to be issued to BMI pursuant to the terms of the BMI Share Consideration Agreement;</p> <p>"Board" means the board of directors of the Company from time to time;</p> <p>"Budget" means the budget for each financial year giving details of the Group's forecast profit and loss, balance sheet, capital expenditure and cash flow;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>"Business Day" means a day, other than a Saturday or a Sunday, on which banks are open for business in the City of London;</p> <p>"Business Plan" means the business plan and projections for the Group for each financial year;</p> <p>"C Liquidation Amount" means as defined in Article 13.4.1.1;</p> <p>"C Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.1;</p> <p>"C1 Liquidation Amount" means as defined in Article 13.4.1.2;</p> <p>"C1 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.2;</p> <p>"C2 Liquidation Amount" means as defined in Article 13.4.1.3;</p> <p>"C2 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.3;</p> <p>"C3 Liquidation Amount" means as defined in Article 13.4.1.4;</p> <p>"C3 Share Sale Liquidation Amount" means as defined in Article 13.7.1.4;</p> <p>"C5 Liquidation Amount" means as defined in Article 13.4.1.5;</p> <p>"C5 Share Sale Liquidation Amount" means as defined in Article 13.7.1.5;</p> <p>"Capital Return" means a return of capital to Shareholders of whatever nature (including, without limitation, on a liquidation, dissolution or winding up of the Company or by way of a Distribution payable other than in the ordinary course of the business and/or not out of trading profits) save to the extent the same arises as a result of any group reorganisation or other reconstitution, and not, for the avoidance of doubt, to include a Distribution payable in the ordinary course of business and out of trading profits;</p> <p>"clear days" means in relation to a period of notice, a period of the specified length excluding the day on which notice is given or deemed</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>to have been given and the day for which it is given or on which it is to take effect;</p> <p>"Co-Sale Number" means as defined in Article 22.1;</p> <p>"Co-Sale Price" means as defined in Article 22.1;</p> <p>"Committee" means a committee or other body to which the Directors delegate any of their powers;</p> <p>"Companies Act 2006" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;</p> <p>"Connected Person" has the meaning given to it in section 839 ICTA;</p> <p>"Controlling Interest" means an interest in the Shares in the Company conferring in aggregate more than 50% of the total voting rights conferred by all the issued Equity Shares in the Company on an as converted basis but excluding, for the avoidance of doubt, any interest in Deferred Shares or Founder Shares;</p> <p>"Controlling Shares" means as defined in Article 21.1;</p> <p>"Conversion A Ratio" means the ratio determined in accordance with Articles 4.3.6 to 4.3.8;</p> <p>"Conversion B Ratio" means the ratio determined in accordance with Articles 5.3.6 to 5.3.8;</p> <p>"Conversion C Ratio" means the ratio determined in accordance with Articles 6.3.7 and 6.3.8;</p> <p>"Conversion C1 Ratio" means the ratio determined in accordance with Articles 7.3.7 and 7.3.8;</p> <p>"Conversion C2 Ratio" means the ratio determined in accordance with Articles 8.3.6, 8.3.7 and 8.5;</p> <p>"Conversion C3 Ratio" means the ratio determined in accordance with Articles 9.3.6, 9.3.7 and 9.5;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>"Conversion C4 Ratio" means the ratio determined in accordance with Articles 10.3.6 and 10.3.7;</p> <p>"Conversion C5 Ratio" means the ratio determined in accordance with Articles 11.3.6, 11.3.7, and 11.5;</p> <p>"CR2 Subscription Price" means, in respect of any Preferred Ordinary C2 Share, the applicable Subscription Price for such Preferred Ordinary C2 Share as adjusted, solely for the purpose of determining the adjusted Conversion C2 Ratio applicable to such Preferred Ordinary C2 Share, pursuant to Articles 8.4 and 8.5;</p> <p>"CR3 Subscription Price" means, in respect of any Preferred Ordinary C3 Share, the applicable Subscription Price for such Preferred Ordinary C3 Share as adjusted, solely for the purpose of determining the adjusted Conversion C3 Ratio applicable to such Preferred Ordinary C3 Share, pursuant to Articles 9.4 and 9.5;</p> <p>"CR5 Subscription Price" means, in respect of any Preferred Ordinary C5 Share, the applicable Subscription Price for such Preferred Ordinary C5 Share as adjusted, solely for the purpose of determining the adjusted Conversion C5 Ratio applicable to such Preferred Ordinary C5 Share, pursuant to Articles 11.4 and 11.5;</p> <p>"Current Founder Balance" means, as calculated on any Tranche Payment Date, the relevant Founder Share Percentage of any Current Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p> <p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares pursuant to Article 6.3.4 and/ or 7.3.4 (as applicable); and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Current Liquidation Proceeds;</p> <p>"Current Liquidation Proceeds" means, on any Tranche Payment Date, the aggregate of any Liquidation Proceeds already applied in accordance with the provisions of Article 13 and paid out to Shareholders, the</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>Escrow Balance and any Distributable Tranche made available on such Tranche Payment Date;</p> <p>"Current Liquidation Proceeds Remaining Balance" means that balance of the Current Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Deferred Share" means a deferred share of £0.0000000001 in the capital of the Company;</p> <p>"Director" means any director of the Company from time to time (including, where applicable, an alternate director);</p> <p>"Disposal" means as defined in Article 24.3;</p> <p>"Distributable Tranche" means any part of any Liquidation Proceeds which becomes available on a Tranche Payment Date for payment to Shareholders;</p> <p>"Distribution" means dividends or distributions paid or made by the Company in respect of Shares, other than in connection with a return of capital following an Asset Sale or in paying any Liquidation Proceeds;</p> <p>"DN Capital" means either or both of DN Capital - Global Venture Capital Fund I, L.P. of P.O. Box 83, Ordnance House, 31 Pier House, St Helier, Jersey JE4 8PW and DN Capital - Global Venture Capital Fund II, L.P. of 2 Queen Anne's Gate Buildings, Dartmouth Street, London SW1H 9BP;</p> <p>"Drag Notice" means as defined in Article 23.2;</p> <p>"Dragged Sellers" means as defined in Article 23.2;</p> <p>"Economic Shares" means Shares (on an as converted basis and a fully-diluted basis) excluding Deferred Shares;</p> <p>"electronic form" and "electronic means" have the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"Equity Shares" means the Preferred Ordinary Shares and the Ordinary Shares;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>"Escrow Account" means any stand-alone, interest-bearing bank account of the Company or Shareholders' Representative (as applicable) established by the Company or the Shareholders' Representative to hold the any Escrow Balance;</p> <p>"Escrow Balance" means the amount (if any) standing to the credit of the Escrow Account, including any interest accrued thereon;</p> <p>"Excess Offer" means as defined in Article 20.6;</p> <p>"Excess Offered Shares" means as defined in Article 20.7;</p> <p>"Exempt Securities" shall mean Shares or Options issued or deemed to be issued as follows:</p> <p>(i) Shares or Options issued by reason of a dividend on Preferred Ordinary C2 Shares;</p> <p>(ii) Shares or Options issued by reason of a dividend, sub-division, bonus issue or other distribution on Shares;</p> <p>(iii) Shares or Options to acquire Shares issued to employees, officers, or Directors of, or consultants or advisors to, the Company or any of its subsidiaries out of the Option Pool;</p> <p>(iv) Shares issued upon the exercise of Options outstanding as of the Original C5 Issue Date provided that such issuance is pursuant to the terms of such Option;</p> <p>(v) Shares or Options issued to banks, equipment lessors or other financial institutions pursuant to a debt financing or equipment leasing transaction in each case subject to Preference Approval;</p> <p>(vi) Shares or Options issued pursuant to (A) a bona fide acquisition of another entity by the Company, (B) the purchase of substantially all of the assets of, or purchase of more than fifty percent of the outstanding equity securities of, such entity, or (C) pursuant to a bona fide joint venture agreement or pursuant to the grant of any licence or asset acquisition agreement, provided, that such issuances are approved by the Board, by Preference Approval or Investor Director consent (as applicable) in accordance with these Articles;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES
<p>Prescribed particulars</p>	<p>(vii) Shares or Options issued as a result of a decrease in the CR2 Subscription Price of any Preferred Ordinary C2 Shares resulting from the operation of Article 8.5 in respect of such Preferred Ordinary C2 Shares;</p> <p>(viii) Shares or Options issued as a result of a decrease in the CR3 Subscription Price of any Preferred Ordinary C3 Shares resulting from the operation of Article 9.5 in respect of such Preferred Ordinary C3 Shares;</p> <p>(ix) Shares or Options issued as a result of a decrease in the CR5 Subscription Price of any Preferred Ordinary C5 Shares resulting from the operation of Article 11.5 in respect of such Preferred Ordinary C5 Shares;</p> <p>(x) Shares issued in a Qualifying Listing;</p> <p>(xi) the issuance or deemed issuance of Shares if the Company receives written notice from the holders of at least a majority of the then-outstanding shares of Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares or Preferred Ordinary C5 Shares, each on an as-converted basis, agreeing that no adjustment shall be made as the result of such issuance or deemed issuance; or</p> <p>(xii) Options outstanding as at the Original C2 Issue Date and Ordinary Shares issued or deemed to be issued pursuant to such outstanding Options, so long as such Options are not amended after the Original C2 Issue Date.</p> <p>"Founder Multiplier" means:</p> <p>(i) If the Liquidation Proceeds are less than £30 million, the Founder Multiplier shall be zero;</p> <p>(ii) If the Liquidation Proceeds are £30 million or greater but less than £37.5 million, the Founder Multiplier shall be 15/35;</p> <p>(iii) If the Liquidation Proceeds are £37.5 million or greater but less than £45 million, the Founder Multiplier shall be 20/35;</p> <p>(iv) If the Liquidation Proceeds are £45 million or greater but less than £52.5 million, the Founder Multiplier shall be 25/35;</p>

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars 1	<p>(v) If the Liquidation Proceeds are £52.5 million or greater but less than £65 million, the Founder Multiplier shall be 30/35; and</p> <p>(vi) If the Liquidation Proceeds are £65 million or greater, the Founder Multiplier shall be one;</p> <p>and, for the purposes of this definition, if the Liquidation Proceeds are payable in a currency other than Sterling, the Founder Multiplier shall be that referable to the Sterling equivalent, determined at the exchange rate expressed in or readily apparent from the documentation underlying the Liquidation Event in respect of which the relevant Liquidation Proceeds are made available for payment to Shareholders or, if no such exchange rate is so determinable, the relevant spot exchange rate at close of business on the Business Day immediately preceding such Liquidation Event;</p> <p>"Founder Shares" means the shares which are designated as "Founder Shares" of £0.000004 each in the capital of the Company;</p> <p>"Founder Share Percentage" means the quotient, expressed as a percentage, determined by dividing the Adjusted Number Of Founder Shares by the aggregate of the number of issued Ordinary Shares (including any Ordinary Shares arising on the conversion of Preferred Ordinary Shares (or, if determined on a Share Sale, on the conversion of those Preferred Ordinary Shares participating in the Share Sale)) and the Adjusted Number Of Founder Shares;</p> <p>"Founder Shareholder" means a holder from time to time of any Founder Shares and "Founder Shareholders" shall be construed accordingly;</p> <p>"Founder Trust" means a Trust of which the only beneficiaries (and the only people capable of being beneficiaries) are an individual Founder and/or his spouse and/or his lineal descendants by blood or adoption (including, for the avoidance of doubt, any Trust which holds Shares at the date of adoption of these Articles);</p> <p>"Founders" means Christopher Barton, Avery Wang, Dheeraj Mukherjee, and Philip Inghelbrecht;</p> <p>"fully-diluted basis" means, at any given time, as if all rights under Options granted by the Company over unissued Shares (for the avoidance of doubt, including the entire Option Pool) have been</p>	

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Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>exercised (notwithstanding that some or all of those rights may not be exercisable, may be contingent or may not have been granted at that time);</p> <p>"Group" means the Company and its subsidiary undertakings, from time to time;</p> <p>"Group Company" means each of the companies referred to in the definition in this Article 1.1 of Group and "Group Companies" shall be construed accordingly;</p> <p>"hard copy form" has the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"holding company" shall be construed in accordance with section 1159 of the Companies Act 2006;</p> <p>"ICTA" means the Income and Corporation Taxes Act 1988;</p> <p>"Independent Expert" means an independent and appropriately qualified umpire (acting as an expert and not as an arbitrator) appointed by the Board or, if applicable, the Shareholders' Representative;</p> <p>"Insolvency Proceedings" means any formal insolvency proceedings, whether in or out of court, including proceedings or steps leading to any form of bankruptcy, liquidation, administration, receivership, arrangement or scheme with creditors, moratorium, stay or limitation of creditors' rights, interim or provisional supervision by a court or court appointee, winding-up or striking-off, or any distress, execution or other process levied or any event analogous to any such events in any jurisdiction outside England and Wales;</p> <p>"Institutional Investor" means any venture capital, bank or other financial investor, excluding any trading company or an investment vehicle of any trading company;</p> <p>"Intellectual Property Rights" means all intellectual property rights, including (without limitation) patents, supplementary protection certificates, petty patents, utility models, Trade Marks, database rights, rights in designs, copyrights, moral rights and topography rights, whether or not any of these rights are registered, and including applications and the right to apply for registration of any such rights, and all rights and forms of protection of a similar nature or having</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars 1	<p>equivalent or similar effect to any of these which may subsist anywhere in the world, in each case for their full term, and together with any renewals or extensions;</p> <p>"Investor" means each of Acacia, DN Capital, Kleiner Perkins and IVP;</p> <p>"Investor Director" means a director appointed pursuant to Article 26.2.2, 26.2.3, 26.2.4 or 26.2.5;</p> <p>"IPO Subscription Price" means the final price per share at which Ordinary Shares in the Company are to be issued, offered for sale, placed or otherwise marketed pursuant to a Listing, as determined by the financial adviser to the Company on the Listing;</p> <p>"IVP" means Institutional Venture Partners XIII, L.P. of 3000 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"IVP Option Shares" means the 76,300,513 Preferred Ordinary C2 Shares issued to IVP pursuant to the terms of the 2011 Subscription Agreement;</p> <p>"Kleiner Perkins" means KPCB Holdings, Inc. of 2750 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"Liquidation Amount" means the sum of the A Liquidation Amount, the B Liquidation Amount, the C Liquidation Amount, the C1 Liquidation Amount, the C2 Liquidation Amount; the C3 Liquidation Amount and the C5 Liquidation Amount;</p> <p>"Liquidation Event" means a Capital Return, an Asset Sale, a merger of the Company with another company in respect of which the Company is not the surviving entity, or a Share Sale;</p> <p>"Liquidation Proceeds" means:</p> <p>(i) on a Share Sale, the Offered Aggregate Consideration or the Aggregate Consideration receivable from the Purchaser or the Acquirer (as applicable) following completion of the Share Sale by the holders of those Shares which participate in the Share Sale (and, for the avoidance of doubt, any payment received by any Shareholder in respect of any debt owed to him shall be ignored for the purposes of this definition); or</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>(ii) on a return of capital following an Asset Sale, the aggregate amount distributable to Shareholders following completion of the Asset Sale (and, for the avoidance of doubt, the Company's aggregate costs of such Asset Sale shall have been deducted in determining such amount); or</p> <p>(iii) on a Capital Return or on a merger of the Company with another company in respect of which the Company is not the surviving entity, the aggregate amount distributable to Shareholders following completion of the Capital Return or merger (and, for the avoidance of doubt, the Company's aggregate costs of such Capital Return or merger shall have been deducted in determining such amount);</p> <p>"Liquidation Proceeds Remaining Balance" means any balance of the Liquidation Proceeds which is available to be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Listing" means the admission of any Shares (or securities representing those shares) to listing (or the grant of permission for any such Shares or securities to be dealt in) on the Official List of the UK Listing Authority and to trading on the Main Market of London Stock Exchange plc, or to listing or trading on Nasdaq National Stock Market of the Nasdaq Stock Market Inc., on the AIM Market of the London Stock Exchange plc or on any other recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000) or any other public securities market and such admission (or permission) becoming effective;</p> <p>"Lynx" means Lynx Capital Ventures LP of 32 Maple Street, London W1T 6HB;</p> <p>"Majority Shareholder" means as defined in Article 23.2;</p> <p>"Market Value" means, in relation to Offered Shares, the value of those Offered Shares calculated in accordance with Article 20.14 and in relation to any other non-cash consideration, calculated in accordance with Article 13.11;</p> <p>"Maximum Founder Balance" means the Founder Share Percentage of the Maximum Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars 1	<p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and/ or Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares; and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Maximum Liquidation Proceeds;</p> <p>"Maximum Liquidation Proceeds" means, as calculated on any Tranche Payment Date:</p> <p>(i) if ascertainable, the highest possible amount of Liquidation Proceeds in respect of a particular Liquidation Event as determined by the Board or the Shareholders' Representative (as the case may be), whose decision shall be final and binding save in the case of manifest error (and, for the avoidance of doubt, such amount shall include any Liquidation Proceeds which are to be made available for payment to Shareholders on deferred and/or contingent terms); or</p> <p>(ii) if unascertainable, such amount shall be deemed to be £65 million;</p> <p>"Maximum Liquidation Proceeds Remaining Balance" means that balance of the Maximum Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"New Shares" means as defined in Article 23.2;</p> <p>"Non Preferred Applicant" means as defined in Article 20.8;</p> <p>"Offer Notice" means as defined in Article 20.3;</p> <p>"Offer Price" means as defined in Article 20.2.2;</p> <p>"Offered Aggregate Consideration" means the aggregate consideration offered by the Purchaser to the holders of the Tagging Shares and the Controlling Shares for their Shares or Options under the provisions of Article 21.1 (whether in one transaction or a series of related transactions), together with any consideration or benefit receivable by the proposed transferor(s) of the Controlling Shares directly or indirectly for or in connection with the sale or transfer;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars 1	<p>"Offered Shares" means as defined in Article 20.2.1;</p> <p>"Option" shall mean any right, option or warrant to subscribe for, purchase or otherwise acquire Ordinary Shares or securities (including Shares) convertible into Ordinary Shares from the Company.</p> <p>"Option Pool" means 476,424,948 Ordinary Shares, or such higher number of Ordinary Shares as may from time to time be approved pursuant to Preference Approval;</p> <p>"Ordinary Share" means an Ordinary Share of £0.000004 each in the capital of the Company;</p> <p>"Ordinary Share Percentage" means that percentage resulting from the deduction of the Founder Share Percentage from 100 per cent.;</p> <p>"Ordinary Shareholders" means the holders from time to time of all of the Ordinary Shares (and an "Ordinary Shareholder" is a Person who holds an Ordinary Share);</p> <p>"Original C2 Issue Date" shall mean the date on which the first Preferred Ordinary C2 Share was issued;</p> <p>"Original C3 Issue Date" shall mean the date on which the first Preferred Ordinary C3 Share was issued;</p> <p>"Original C5 Issue Date" shall mean the date on which the first Preferred Ordinary C5 Share was issued;</p> <p>"parent undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Permitted Transferee" in relation to any Person means any other Person to whom that first Person may transfer Shares pursuant to Article 19;</p> <p>"Person" includes an individual, legal entity, a trust, corporation, firm or other body of persons;</p> <p>"Post-C2 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 8.4.1) by the Company after the Original C2 Issue Date, other than any Exempt Securities;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
<p>Prescribed particulars</p>	<p>"Post-C3 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 9.4.1) by the Company after the Original C3 Issue Date, other than Exempt Securities;</p> <p>"Post-C5 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 11.4.1) by the Company after the Original C5 Issue Date, other than Exempt Securities;</p> <p>"Preference Approval" means approval given in writing by holders of not less than 60% of all issued Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares and Preferred Ordinary C5 Shares (taken together as if one class of Shares) or, if there are not any Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares or Preferred Ordinary C5 Shares in issue, approval in writing by the holders of a majority, on an as converted basis, of the then issued Shares carrying voting rights at that time;</p> <p>"Preference Shareholder" means the holder of any Preferred Ordinary Shares;</p> <p>"Preferred Ordinary A Shares" means the shares designated as "Preferred Ordinary A Shares" of £0.20 each in the capital of the Company;</p> <p>"Preferred Ordinary B Shares" means the shares designated as "Preferred Ordinary B Shares" of £0.01 each in the capital of the Company;</p> <p>"Preferred Ordinary C Shares" means the shares designated as "Preferred Ordinary C Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C1 Shares" means the shares designated as "Preferred Ordinary C1 Shares" of £0.0001 each in the capital of the Company;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars 1	<p>"Preferred Ordinary C2 Shares" means the shares designated as "Preferred Ordinary C2 Shares" of £0.000001 each in the capital of the Company;</p> <p>"Preferred Ordinary C3 Shares" means the shares designated as "Preferred Ordinary C3 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C4 Shares" means the shares designated as "Preferred Ordinary C4 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C5 Shares" means the shares designated as "Preferred Ordinary C5 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary Shares" means the Preferred Ordinary A Shares, the Preferred Ordinary B Shares, the Preferred Ordinary C Shares, the Preferred Ordinary C1 Shares, the Preferred Ordinary C2 Shares, the Preferred Ordinary C3 Shares, the Preferred Ordinary C4 Shares and the Preferred Ordinary C5 Shares;</p> <p>"Preferred Recipient" means as defined in Article 20.4;</p> <p>"Pre-New Money Valuation" means the pre-new money aggregate valuation of the Company's issued share capital, as reasonably determined in good faith by the Company and its underwriters, immediately prior to a Listing;</p> <p>"Priority Amount" means the aggregate of the Series C Investment, the Series C1 Investment, the Series C2 Investment, the Series C3 Investment and the Series C5 Investment;</p> <p>"Privileged Relation" means in relation to a Shareholder that is an individual or in relation to a deceased or former Shareholder that was an individual, the husband or wife, civil partner or the widower or widow of such Shareholder and/or his lineal descendants by blood or adoption;</p> <p>"Proposed Transfer" means as defined in Article 23.2;</p> <p>"Proposing Transferor" means as defined in Article 20.1;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>"Purchaser" means as defined in Article 21.1;</p> <p>"Qualifying IPO Subscription Price" means an IPO Subscription Price of £0.1075268 per new Ordinary Share issued on a Listing (being two times the Subscription Price for the Preferred Ordinary C2 Shares), as adjusted if applicable following any reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or any bonus issue after the date of adoption of these Articles in accordance with Article 13.17.</p> <p>"Qualifying Listing" means a Listing where the net proceeds received by the Company from the issue of new Ordinary Shares (at an IPO Subscription Price being no less than the Qualifying IPO Subscription Price) and the sale of existing Shares on such Listing is not less than £30,500,000;</p> <p>"Qualified Conversion A Ratio" means as defined in Article 4.3.4;</p> <p>"Qualified Conversion B Ratio" means as defined in Article 5.3.4;</p> <p>"Qualified Conversion C Ratio" means as defined in Article 6.3.5;</p> <p>"Qualified Conversion C1 Ratio" means as defined in Article 7.3.5;</p> <p>"Qualified Conversion C2 Ratio" means as defined in Article 8.3.4;</p> <p>"Qualified Conversion C3 Ratio" means as defined in Article 9.3.4;</p> <p>"Qualified Conversion C4 Ratio" means as defined in Article 10.3.4;</p> <p>"Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Recipient" means as defined in Article 20.3;</p> <p>"Relevant Company" means as defined in Article 36.2.</p> <p>"Relevant Conversion Ratio" means in respect of the Preferred Ordinary A Shares the Conversion A Ratio; in respect of the Preferred Ordinary B Shares the Conversion B Ratio; in respect of the Preferred Ordinary C Shares the Conversion C Ratio; in respect of the Preferred Ordinary C1 Shares the Conversion C1 Ratio; in respect of the Preferred Ordinary C2 Shares the Conversion C2 Ratio; in respect of the Preferred Ordinary C3 Shares the Conversion C3 Ratio; in respect of the Preferred Ordinary</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars 	<p>C4 Shares the Conversion C4 Ratio and in respect of the Preferred Ordinary C5 Shares the Conversion C5 Ratio;</p> <p>"Relevant Liquidation Amount" means in respect of the Preferred Ordinary A Shares the A Liquidation Amount or the A Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary B Shares the B Liquidation Amount or the B Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C Shares the C Liquidation Amount or the C Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C1 Shares the C1 Liquidation Amount or the C1 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C2 Shares the C2 Liquidation Amount or the C2 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C3 Shares the C3 Liquidation Amount or the C3 Share Sale Liquidation Amount (as appropriate) and in respect of the Preferred Ordinary C5 Shares the C5 Liquidation Amount or the C5 Share Sale Liquidation Amount (as appropriate);</p> <p>"Relevant Matter" means a matter which may constitute or give rise to a breach by a Director of his duty under section 175 Companies Act 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts or possibly may conflict with the Company (including a breach which would arise by virtue of his appointment as a Director);</p> <p>"Remaining Excess Offered Shares" means as defined in Article 20.8;</p> <p>"Requisite Escrow Balance" means an amount as determined in accordance with Article 13.16;</p> <p>"secretary" means the secretary of the Company, if any, or any other person appointed to perform the duties of secretary of the Company, including a joint, assistant or deputy secretary, if any;</p> <p>"Series C Investment" means the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares in issue at the time the amount is calculated;</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>"Series C1 Investment" means the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares in issue at the time the amount is calculated;</p> <p>"Series C2 Investment" means the aggregate Subscription Price for the Preferred Ordinary C2 Shares in issue at the time the amount is calculated;</p> <p>"Series C3 Investment" means the aggregate Subscription Price for the Preferred Ordinary C3 Shares in issue at the time the amount is calculated;</p> <p>"Series C5 Investment" means the aggregate Subscription Price for the Preferred Ordinary C5 Shares in issue at the time the amount is calculated;</p> <p>"Series C Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares participating in the Share Sale (if any);</p> <p>"Series C1 Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares participating in the Share Sale (if any);</p> <p>"Series C2 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C2 Shares participating in the Share Sale (if any);</p> <p>"Series C3 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C3 Shares participating in the Share Sale (if any);</p> <p>"Series C5 Share Sale Investment Amount" means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C5 Shares participating in the Share Sale (if any);</p> <p>"Share" means any share in the capital of the Company from time to time (and "Shares" shall be construed accordingly);</p> <p>"Share Sale" means the completion of any sale or transfer of any interest in any Shares (whether in one transaction or a series of related</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars 	<p>transactions) resulting in the transferee (either alone or together with its Connected Persons) holding a Controlling Interest in the Company save for any sale or transfer that is permitted under Articles 19.1.2 to 19.1.8 inclusive and/or 19.2.2 to 19.2.9 inclusive;</p> <p>"Share Sale Liquidation Amount" means, in respect of any Share Sale, the sum of the A Share Sale Liquidation Amount, the B Share Sale Liquidation Amount, the C Share Sale Liquidation Amount, the C1 Share Sale Liquidation Amount, the C2 Share Sale Liquidation Amount, the C3 Share Sale Liquidation Amount and the C5 Share Sale Liquidation Amount;</p> <p>"Share Sale Priority Amount" means, in respect of any Share Sale, the aggregate of the Series C Share Sale Investment Amount, the Series C1 Share Sale Investment Amount, the Series C2 Share Sale Investment Amount, the Series C3 Share Sale Investment Amount and the Series C5 Share Sale Investment;</p> <p>"Share Scheme" shall include any employee share scheme within the definition in Section 1166 of the Companies Act 2006 and shall include any scheme or plan (or part thereof), one-off arrangement or series of arrangements and any other share scheme or arrangement established for the benefit of non-executive directors or consultants of the Company;</p> <p>"Shareholder" means a holder of any Share (and "Shareholders" shall be construed accordingly);</p> <p>"Shareholder Group" means:</p> <p>(a) in relation to a company, that company and all its subsidiary undertakings, every Person which is a parent undertaking of that company, and every Person which is a subsidiary undertaking of any such parent undertaking, and</p> <p>(b) in addition, in respect of each Investor:</p> <p>(i) any partner, subsidiary undertaking, parent undertaking, affiliated private equity fund or venture capital fund, limited partnership, member or co-investment fund of that Investor; or</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>(ii) any company, private equity fund, venture capital fund or co-investment fund in which that Investor is interested, is a member of, or holds a partnership interest; or</p> <p>(iii) any other Person who or which, directly or indirectly, controls, is controlled by, or is under common control with that Investor or any Person for whom the Investor is holding Shares as nominee (including, without limitation, any general partner, managing member, trustee or partner, officer or director of that Investor or any Person for whom the Investor is holding Shares as nominee), or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, that Investor or any Person for whom the Investor is holding Shares as nominee,</p> <p>and for purposes of this definition, the terms “controlling,” “controlled by,” or “under common control with” shall mean the possession, directly or indirectly, of (a) the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise, or (b) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such Person;</p> <p>"Shareholders' Representative" means as defined in Article 13.8;</p> <p>"Stand Off Period" means that period following a Listing during which the Board reasonably considers that it is standard market practice in the jurisdiction in which such Listing occurs that Shareholders be restricted from making any Disposal, provided that if such Listing is on any exchange or market in the United States of America, such period shall not be less than 180 days;</p> <p>"Sterling" or "£" means pounds sterling, the lawful currency of the United Kingdom;</p> <p>"Subscription Price" means in respect of each Preferred Ordinary A Share £0.30, in respect of each Preferred Ordinary B Share £0.03226, in respect of each Preferred Ordinary C Share £0.00253, in respect of each Preferred Ordinary C1 Share £0.013971, in respect of each Preferred Ordinary C2 Share issued pursuant to the Subscription Agreement other than the IVP Option Shares £0.0537634, in respect of each IVP Option</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>Share £0.061828, in respect of each BMI Share the amount subscribed for such BMI Shares, in respect of each Preferred Ordinary C3 Share £0.076883678 and in respect of each Preferred Ordinary C5 Share £0.191335;</p> <p>"subsidiary undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Table A" means Table A in the schedule to The Companies (Tables A-F) Regulations 1985 SI 1985/805 (as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 SI 1985/1052, The Companies (Tables A-F) (Amendment) Regulations 2007 SI 2007/2541 and The Companies (Tables A-F) (Amendment) (No. 2) Regulations 2007 SI 2007/2826);</p> <p>"Tag Offeree" means as defined in Article 21.1.1;</p> <p>"Tag Period" means as defined in Article 21.1.1;</p> <p>"Tagging Shares" means as defined in Article 21.1.1;</p> <p>"Trade Marks" means business names, domain names, registered and unregistered trade and service marks and applications for registration of any of these;</p> <p>"Tranche Payment Date" means a date upon which any Liquidation Proceeds are made available for payment to Shareholders (or would have been made available if certain conditions had been satisfied), including (for the avoidance of doubt and if appropriate), the date of completion of any Liquidation Event;</p> <p>"Transfer Notice" means as defined in Article 20.1;</p> <p>"Trust" means a trust which permits the settled property or the income therefrom to be applied only for the benefit of:</p> <p>(a) a Shareholder and/or a Privileged Relation of that Shareholder; or</p> <p>(b) any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>but may become so interested if there are no other beneficiaries from time to time except another such charity or charities),</p> <p>and under which no power of control is capable of being exercised over the votes of any Shares which are the subject of the trust by any person other than the trustees or the Shareholder or the Privileged Relations of the Shareholder. For the purposes of this definition "Shareholder" includes a testator or an intestate in relation to a Trust arising respectively under a settlement, testamentary disposition or an intestacy of a deceased member;</p> <p>"Unsatisfied Applicant" means as defined in Article 20.9;</p> <p>"voting rights" shall be construed in accordance with section 1159(3) of the Companies Act 2006; and</p> <p>"writing" or "written" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods permitted by these Articles.</p> <p>"ZE Member" means ZCP Holdings, LP.</p> <p>1.2 The Regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such Regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the Regulations of the Company.</p> <p>1.3 The definitions of "Act", "clear days", "communication", "electronic communication" and "secretary" in Regulation 1 of Table A shall not apply and otherwise, Regulation 1 of Table A shall apply as if the final sentence beginning "Unless the context otherwise requires" and ending "binding on the company" were deleted.</p> <p>1.4 Unless the context otherwise requires, words or expressions contained in Table A and in these Articles, bear the same meaning as in the Companies Act 2006 and in each case including every statutory amendment, modification, re-enactment and extension thereof for the time being in force.</p> <p>1.5 Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment,</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>modification, re-enactment and extension thereof for the time being in force.</p> <p>1.6 Regulations 26, 38, 40, 54, 59, 62, 64, 76, 77, 79, 81, 82, 85, 86, 96-98 (inclusive), 111, 112, 115 and 118 of Table A shall not apply to the Company.</p> <p>PREFERRED ORDINARY C2 SHARES</p> <p>8.1 Voting</p> <p>8.1.1 Subject to Articles 25.4 and 25.5, each Preferred Ordinary C2 Share confers on its holder the rights (including the rights to attend, speak and vote) at general meetings of the Company on an as converted basis as if the Preferred Ordinary C2 Shares had so converted immediately before the relevant right is exercised.</p> <p>8.1.2 On a written resolution every holder of Preferred Ordinary C2 Shares as at the time on which the first copy of the resolution is sent or submitted to such Shareholder in accordance with Chapter 2 of Part 13 of the Companies Act 2006, shall have one vote for every Ordinary Share to which he would be entitled on an as converted basis.</p> <p>8.2 Dividends</p> <p>Each Preferred Ordinary C2 Share in issue from time to time confers on its holder the right to participate in any Distribution declared in respect of Ordinary Shares on an as converted basis as if all the Preferred Ordinary C2 Shares held by that holder had so converted immediately before the Distribution was declared.</p> <p>8.3 Conversion</p> <p>8.3.1 Preferred Ordinary C2 Shares shall convert into Ordinary Shares on the terms of this Article 8.3. Where this would result in a reduction in the nominal aggregate value of Shares held by the Shareholder, the Preferred Ordinary C2 Shares shall also convert into such number of Deferred Shares as is required to ensure that the nominal aggregate value of Shares held by that Shareholder remains the same.</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES
<p>Prescribed particulars</p>	<p>8.3.2 Each holder of Preferred Ordinary C2 Shares shall have the right to elect by notice in writing to the Board to convert some or all of the Preferred Ordinary C2 Shares held by such holder into fully paid Ordinary Shares at the Conversion C2 Ratio.</p> <p>8.3.3 All the Preferred Ordinary C2 Shares shall automatically convert into fully paid Ordinary Shares:</p> <p>8.3.3.1 at the Conversion C2 Ratio upon written notice signed by holders of a majority of the Preferred Ordinary C2 Shares then in issue being given to the Board and to each holder of Preferred Ordinary C2 Shares;</p> <p>8.3.3.2 at the Conversion C2 Ratio upon the passing of a resolution in favour of such conversion by holders of a majority of the Preferred Ordinary C2 Shares in a meeting of the holders of such class of Shares; or</p> <p>8.3.3.3 at the applicable ratio determined in accordance with Article 8.3.4 immediately prior to completion of a Qualifying Listing.</p> <p>8.3.4 In the event of a Qualifying Listing, the Preferred Ordinary C2 Shares shall convert into Ordinary Shares, by multiplying the number of Preferred Ordinary C2 Shares by the higher of:</p> <p>8.3.4.1 the Conversion C2 Ratio as set out in Article 8.3.6 (as adjusted in accordance with Article 8.3.7 or Article 8.5); or</p> <p>8.3.4.2 the Qualified Conversion C2 Ratio.</p> <p>For the purposes of this Article 8, "Qualified Conversion C2 Ratio" means the Conversion C2 Ratio as adjusted such that a holder of Preferred C2 Ordinary Shares shall receive on conversion of its Preferred C2 Ordinary Shares that number (if any) of Ordinary Shares such that the proportion which the Preferred C2 Ordinary Shares held by that holder (on an as converted basis) bears to the issued Equity Shares at the time of the Qualifying Listing on an as converted basis (but excluding any new Equity Shares issued upon that Qualifying Listing) shall be equal to the proportion of the Liquidation Proceeds that such holder would have been entitled to receive on a Share Sale involving the sale of all of the Shares on that date immediately prior to</p>


5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>the Qualifying Listing (assuming for these purposes that the Liquidation Proceeds are equal to the Pre-New Money Valuation).</p> <p>8.3.5 The Preferred Ordinary C2 Shares held by a Shareholder that are being converted shall convert into the nearest whole number of Ordinary Shares determined by multiplying the number of Preferred Ordinary C2 Shares then being converted by the Conversion C2 Ratio or, in the event of a Qualifying Listing, by the applicable ratio determined in accordance with Article 8.3.4.</p> <p>8.3.6 The Conversion C2 Ratio shall, subject to Article 8.3.7 and Article 8.5, be one Ordinary Share for each Preferred Ordinary C2 Share.</p> <p>8.3.7 If there is a reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or there is a bonus issue after the date of adoption of these Articles, the Board or a holder of Preferred Ordinary C2 Shares may request an Independent Expert to adjust the Conversion C2 Ratio to take account of the reorganisation or the bonus issue (as the case may be) and to certify the then current Conversion C2 Ratio so that upon conversion the holders of the Preferred Ordinary C2 Shares shall hold the same proportion of the issued Ordinary Shares on an as converted basis as they would have held had the reorganisation or bonus issue not occurred. The Independent Expert's costs shall be borne by the Company. The Independent Expert's certificate shall, except in the case of manifest error, be binding on the Company and holders of Shares. For the avoidance of doubt, this Article 8.3.7 shall not apply on a Qualifying Listing.</p> <p>8.3.8 In the event that a Shareholder receives a payment in respect of any of its Preferred Ordinary C2 Shares pursuant to Articles 13.4.1.3 or 13.7.1.3 (if appropriate), the Conversion C2 Ratio in respect of those Preferred Ordinary C2 Shares shall be adjusted such that the Conversion C2 Ratio shall be the number derived from the following formula:</p> $A \times \frac{1}{1 - \frac{\text{the aggregate amount received pursuant to Articles Error! Reference source not found. or Error! Reference source not found. (if$	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>appropriate) in respect of that Preferred Ordinary C2 Share</p> <hr/> <p>an amount equal to 125% of the Subscription Price of that Preferred Ordinary C2 Share</p> <p>Where A is the Conversion C2 Ratio (prior to any adjustment pursuant to this Article 8.3.8). Notwithstanding the foregoing, if the number derived from the formula above is less than zero then the Conversion C2 Ratio shall be zero.</p> <p>8.3.9 In the event that any holder from time to time of any Preferred Ordinary C2 Share has received amounts pursuant to Articles 13.4.1.3 or 13.7.1.3 (if appropriate) for that Preferred Ordinary C2 Share that in aggregate equal an amount equal to 125% of the Subscription Price of that Preferred Ordinary C2 Share, that Preferred Ordinary C2 Share shall automatically convert into such number of Deferred Shares as is equal to the nominal value of that Preferred Ordinary C2 Share.</p> <p>8.4 Deemed Issue of Post-C2 Additional Ordinary Shares</p> <p>8.4.1 If the Company shall issue any Options (excluding any Exempt Securities) after the Original C2 Issue Date then the maximum number of Ordinary Shares issuable upon the exercise of such Options shall be deemed to be Post-C2 Additional Ordinary Shares issued as of the time of such issue, assuming satisfaction of any condition to such exercise, but without regard to the operation of any anti-dilution rights attached to such Options.</p> <p>8.4.2 If the CR2 Subscription Price of any Preferred Ordinary C2 Shares is adjusted pursuant to Article 8.5 as a result of the issue of any Option, and the terms of such Option are amended (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option) to provide for either (i) any change in the number of Ordinary Shares to be issued pursuant to such Option or (ii) any change in the exercise price of such Option, then the CR2</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars 	<p>Subscription Price of such Preferred Ordinary C2 Shares shall be readjusted to the CR2 Subscription Price that would have been established pursuant to Article 8.5 if such revised terms had been in effect upon the original date of issuance of such Option, provided that the revised CR2 Subscription Price shall not exceed the lower of the CR2 Subscription Price for such Preferred Ordinary C2 Shares (i) in effect immediately prior to the original adjustment made as a result of the issuance of such Option, or (ii) that would have resulted from any issue of Post-C2 Additional Ordinary Shares (other than a deemed issue of Post-C2 Additional Ordinary Shares as a result of the issue of such Option) between the original adjustment date and such readjustment date.</p> <p>8.4.3 If the terms of any Option (excluding any Options that are Exempt Securities) which, when issued, did not result in an adjustment to the CR2 Subscription Price of some or all of the Preferred Ordinary C2 Shares pursuant to Article 8.5 are revised after the Original C2 Issue Date (other than as a result of any anti-dilution right attached to such Option) to provide for either (i) any increase in the number of Ordinary Shares to be issued pursuant to such Option or (ii) any decrease in the exercise price, then such Option, as so amended or adjusted, and the Post-C2 Additional Ordinary Shares subject thereto (determined in the manner provided in Article 8.4.1) shall be deemed to have been issued upon such revision.</p> <p>8.4.4 Upon the lapse of any unexercised Option (or portion thereof) that resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the CR2 Subscription Price of Preferred Ordinary C2 Shares pursuant to the terms of Articles 8.4.2 or 8.5, such CR2 Subscription Price shall be readjusted to the CR2 Subscription Price that would have applied had such Option (or portion thereof) never been issued.</p> <p>8.4.5 If the number of Ordinary Shares to be issued upon the exercise of any Option (other than any Exempt Security), or the exercise price of such Option, is ascertainable at the time such Option is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the CR2 Subscription Price of Preferred Ordinary C2 Shares pursuant to</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES
<p>Prescribed particulars</p>	<p>this Article 8.4 shall be made at the time of issue of such Option based on such number of Ordinary Shares or exercise price without regard to any provisions for subsequent adjustments, and any subsequent adjustments shall be treated as provided in Articles 8.4.2 and 8.4.3 above. If the number of Ordinary Shares to be issued upon the exercise of any Option or the exercise price cannot be ascertained at the time such Option is issued or amended, any adjustment to such CR2 Subscription Price that would result under the terms of this Article 8.4 at the time of such issuance or amendment shall instead be made at the time such number of Ordinary Shares and/or exercise price is ascertained (even if subject to subsequent adjustments).</p> <p>8.5 Adjustment of Conversion C2 Ratio Upon Issuance of Post-C2 Additional Ordinary Shares</p> <p>If the Company shall at any time after the Original C2 Issue Date issue, or be deemed to issue, Post-C2 Additional Ordinary Shares for a consideration per Ordinary Share less than the CR2 Subscription Price for any Preferred Ordinary C2 Shares in effect immediately prior to such issue, then the Conversion C2 Ratio for such Preferred Ordinary C2 Shares shall be adjusted as follows. The CR2 Subscription Price shall be reduced, concurrently with such issue to a price (calculated to the nearest one-thousandth of a penny) determined in accordance with the following formula:</p> $SP2 = SP1 * (A + B) \div (A + C).$ <p>where:</p> <p>“SP2” shall mean the applicable CR2 Subscription Price for the relevant Preferred Ordinary C2 Shares in effect immediately after such issue or deemed issue of Post-C2 Additional Ordinary Shares;</p> <p>“SP1” shall mean (i) OSP (as defined below), if no adjustment has previously been made in respect of the CR2 Subscription Price of the relevant Preferred Ordinary C2 Shares pursuant to Articles 8.4 or 8.5; or (ii) the SP2 resulting from the most recent adjustment pursuant to Articles 8.4 or 8.5 immediately prior to</p>

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	<p>such issue or deemed issue of Post-C2 Additional Ordinary Shares, if an adjustment has previously been made;</p> <p>“A” shall mean the number of Ordinary Shares outstanding immediately prior to such issue or deemed issue of Post-C2 Additional Ordinary Shares (treating for this purpose as outstanding all Ordinary Shares issuable upon exercise of Options and the conversion of all Preferred Ordinary Shares outstanding immediately prior to such issue);</p> <p>“B” shall mean the number of Ordinary Shares that would have been issued or deemed issued if such Post-C2 Additional Ordinary Shares had been issued at a price per share equal to SP1 (determined by dividing the aggregate consideration received or receivable by the Company in respect of such issue by SP1); and</p> <p>“C” shall mean the number of such Post-C2 Additional Ordinary Shares actually issued or deemed issued in such transaction.</p> <p>The adjusted Conversion C2 Ratio shall be X Ordinary Shares for every one Preferred Ordinary C2 Share where:</p> $X = \frac{OSP}{SP2}$ <p>and OSP = the original Subscription Price in respect of such Preferred Ordinary C2 Share.</p> <p>8.6 Multiple Closing Dates</p> <p>If the Company shall issue on more than one date Post-C2 Additional Ordinary Shares that are a part of one transaction or a series of related transactions and that would result in an adjustment to the CR2 Subscription Price of Preferred Ordinary C2 Shares pursuant to the terms of Article 8.5, then, upon the final such issuance, the CR2 Subscription Price of such Preferred Ordinary C2 Shares shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any additional adjustments as a result of any such subsequent issuances within</p>	

5 Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C2 SHARES	
Prescribed particulars	such period that are a part of such transaction or series of related transaction).	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars	<p>Definitions:</p> <p>"2011 Subscription Agreement" means the subscription agreement between the Company, IVP, Kleiner Perkins and DN Capital entered into on 19 April 2011, as amended on 1 July 2011 and 25 August 2011 and from time to time;</p> <p>"2013 Subscription Agreement" means the subscription agreement between the Company and AMX entered into on 21 June 2013, as amended from time to time;</p> <p>"2014 Investment Agreements" means the investment agreements between the Company and each of Numtone Limited, Drisa Holdings Corp. and ZE Member and entered into on 19 Decmber 2014, as amended from time to time;</p> <p>"A Liquidation Amount" means as defined in Article 13.4.3;</p> <p>"A Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.3;</p> <p>"Acacia" means Acacia I LP (managed by Acacia Capital Partners Limited of CPC1 Capital Park, Fulbourn, Cambridgeshire, CB21 5XE);</p> <p>"Acacia Director" means the Investor Director appointed from time to time in accordance with Article 26.2.2;</p> <p>"Acquirer" means as defined in Article 23.2;</p> <p>"Adjusted Number Of Founder Shares" means the number of issued Founder Shares (or, if calculated on a Share Sale, the number of issued Founder Shares participating in that Share Sale) multiplied by the applicable Founder Multiplier;</p> <p>"Adjusted Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Aggregate Consideration" means the aggregate consideration to be paid by the Acquirer to the Majority Shareholders and the Dragged Sellers for their Shares and Options and in respect of the New Shares under the provisions of Article 23.2 together with any consideration or benefit receivable by a Majority Shareholder directly or indirectly for or in consideration of the transfer;</p> <p>"AMX" means Sercotel, S.A. de C.V., a company incorporated under the laws of Mexico whose principal office is at Lago Zurich No. 245, Plaza Carso – Edificio Telcel, Colonia Granada Ampliación, México,</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars 1	<p>D.F. C.P. 11529;</p> <p>"Applicant" means as defined in Article 20.6;</p> <p>"as converted basis" means, at any given time, as if all Preferred Ordinary Shares have been converted into Ordinary Shares at their respective Relevant Conversion Ratios (notwithstanding that in respect of some or all of the Preferred Ordinary Shares the right to so convert may not be exercisable or may be contingent at that time);</p> <p>"Asset Sale" means the sale of the whole, or any substantial part, of the Company's business, undertaking or assets;</p> <p>"B Liquidation Amount" means as defined in Article 13.4.2;</p> <p>"B Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.2;</p> <p>"BMI" means Broadcast Music, Inc. of 7 World Trade Center, 250 Greenwich Street, New York, NY10007-0030, United States of America;</p> <p>"BMI Share Consideration Agreement" means the share consideration agreement between the Company and BMI entered into on 8 November 2011;</p> <p>"BMI Shares" means Shares to be issued to BMI pursuant to the terms of the BMI Share Consideration Agreement;</p> <p>"Board" means the board of directors of the Company from time to time;</p> <p>"Budget" means the budget for each financial year giving details of the Group's forecast profit and loss, balance sheet, capital expenditure and cash flow;</p> <p>"Business Day" means a day, other than a Saturday or a Sunday, on which banks are open for business in the City of London;</p> <p>"Business Plan" means the business plan and projections for the Group for each financial year;</p> <p>"C Liquidation Amount" means as defined in Article 13.4.1.1;</p> <p>"C Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.1;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars	<p>"C1 Liquidation Amount" means as defined in Article 13.4.1.2;</p> <p>"C1 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.2;</p> <p>"C2 Liquidation Amount" means as defined in Article 13.4.1.3;</p> <p>"C2 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.3;</p> <p>"C3 Liquidation Amount" means as defined in Article 13.4.1.4;</p> <p>"C3 Share Sale Liquidation Amount" means as defined in Article 13.7.1.4;</p> <p>"C5 Liquidation Amount" means as defined in Article 13.4.1.5;</p> <p>"C5 Share Sale Liquidation Amount" means as defined in Article 13.7.1.5;</p> <p>"Capital Return" means a return of capital to Shareholders of whatever nature (including, without limitation, on a liquidation, dissolution or winding up of the Company or by way of a Distribution payable other than in the ordinary course of the business and/or not out of trading profits) save to the extent the same arises as a result of any group reorganisation or other reconstitution, and not, for the avoidance of doubt, to include a Distribution payable in the ordinary course of business and out of trading profits;</p> <p>"clear days" means in relation to a period of notice, a period of the specified length excluding the day on which notice is given or deemed to have been given and the day for which it is given or on which it is to take effect;</p> <p>"Co-Sale Number" means as defined in Article 22.1;</p> <p>"Co-Sale Price" means as defined in Article 22.1;</p> <p>"Committee" means a committee or other body to which the Directors delegate any of their powers;</p> <p>"Companies Act 2006" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;</p> <p>"Connected Person" has the meaning given to it in section 839 ICTA;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars	<p>"Controlling Interest" means an interest in the Shares in the Company conferring in aggregate more than 50% of the total voting rights conferred by all the issued Equity Shares in the Company on an as converted basis but excluding, for the avoidance of doubt, any interest in Deferred Shares or Founder Shares;</p> <p>"Controlling Shares" means as defined in Article 21.1;</p> <p>"Conversion A Ratio" means the ratio determined in accordance with Articles 4.3.6 to 4.3.8;</p> <p>"Conversion B Ratio" means the ratio determined in accordance with Articles 5.3.6 to 5.3.8;</p> <p>"Conversion C Ratio" means the ratio determined in accordance with Articles 6.3.7 and 6.3.8;</p> <p>"Conversion C1 Ratio" means the ratio determined in accordance with Articles 7.3.7 and 7.3.8;</p> <p>"Conversion C2 Ratio" means the ratio determined in accordance with Articles 8.3.6, 8.3.7 and 8.5;</p> <p>"Conversion C3 Ratio" means the ratio determined in accordance with Articles 9.3.6, 9.3.7 and 9.5;</p> <p>"Conversion C4 Ratio" means the ratio determined in accordance with Articles 10.3.6 and 10.3.7;</p> <p>"Conversion C5 Ratio" means the ratio determined in accordance with Articles 11.3.6, 11.3.7, and 11.5;</p> <p>"CR2 Subscription Price" means, in respect of any Preferred Ordinary C2 Share, the applicable Subscription Price for such Preferred Ordinary C2 Share as adjusted, solely for the purpose of determining the adjusted Conversion C2 Ratio applicable to such Preferred Ordinary C2 Share, pursuant to Articles 8.4 and 8.5;</p> <p>"CR3 Subscription Price" means, in respect of any Preferred Ordinary C3 Share, the applicable Subscription Price for such Preferred Ordinary C3 Share as adjusted, solely for the purpose of determining the adjusted Conversion C3 Ratio applicable to such Preferred Ordinary C3 Share, pursuant to Articles 9.4 and 9.5;</p> <p>"CR5 Subscription Price" means, in respect of any Preferred Ordinary C5 Share, the applicable Subscription Price for such Preferred</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES
<p>Prescribed particulars</p>	<p>Ordinary C5 Share as adjusted, solely for the purpose of determining the adjusted Conversion C5 Ratio applicable to such Preferred Ordinary C5 Share, pursuant to Articles 11.4 and 11.5;</p> <p>"Current Founder Balance" means, as calculated on any Tranche Payment Date, the relevant Founder Share Percentage of any Current Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p> <p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares pursuant to Article 6.3.4 and/ or 7.3.4 (as applicable); and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Current Liquidation Proceeds;</p> <p>"Current Liquidation Proceeds" means, on any Tranche Payment Date, the aggregate of any Liquidation Proceeds already applied in accordance with the provisions of Article 13 and paid out to Shareholders, the Escrow Balance and any Distributable Tranche made available on such Tranche Payment Date;</p> <p>"Current Liquidation Proceeds Remaining Balance" means that balance of the Current Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Deferred Share" means a deferred share of £0.0000000001 in the capital of the Company;</p> <p>"Director" means any director of the Company from time to time (including, where applicable, an alternate director);</p> <p>"Disposal" means as defined in Article 24.3;</p> <p>"Distributable Tranche" means any part of any Liquidation Proceeds which becomes available on a Tranche Payment Date for payment to Shareholders;</p> <p>"Distribution" means dividends or distributions paid or made by the Company in respect of Shares, other than in connection with a return of capital following an Asset Sale or in paying any Liquidation Proceeds;</p>

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars	<p>"DN Capital" means either or both of DN Capital - Global Venture Capital Fund I, L.P. of P.O. Box 83, Ordnance House, 31 Pier House, St Helier, Jersey JE4 8PW and DN Capital - Global Venture Capital Fund II, L.P. of 2 Queen Anne's Gate Buildings, Dartmouth Street, London SW1H 9BP;</p> <p>"Drag Notice" means as defined in Article 23.2;</p> <p>"Dragged Sellers" means as defined in Article 23.2;</p> <p>"Economic Shares" means Shares (on an as converted basis and a fully-diluted basis) excluding Deferred Shares;</p> <p>"electronic form" and "electronic means" have the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"Equity Shares" means the Preferred Ordinary Shares and the Ordinary Shares;</p> <p>"Escrow Account" means any stand-alone, interest-bearing bank account of the Company or Shareholders' Representative (as applicable) established by the Company or the Shareholders' Representative to hold the any Escrow Balance;</p> <p>"Escrow Balance" means the amount (if any) standing to the credit of the Escrow Account, including any interest accrued thereon;</p> <p>"Excess Offer" means as defined in Article 20.6;</p> <p>"Excess Offered Shares" means as defined in Article 20.7;</p> <p>"Exempt Securities" shall mean Shares or Options issued or deemed to be issued as follows:</p> <p>(i) Shares or Options issued by reason of a dividend on Preferred Ordinary C2 Shares;</p> <p>(ii) Shares or Options issued by reason of a dividend, sub-division, bonus issue or other distribution on Shares;</p> <p>(iii) Shares or Options to acquire Shares issued to employees, officers, or Directors of, or consultants or advisors to, the Company or any of its subsidiaries out of the Option Pool;</p> <p>(iv) Shares issued upon the exercise of Options outstanding as of the Original C5 Issue Date provided that such issuance is pursuant to the terms of such Option;</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES
<p>Prescribed particulars</p>	<p>(v) Shares or Options issued to banks, equipment lessors or other financial institutions pursuant to a debt financing or equipment leasing transaction in each case subject to Preference Approval;</p> <p>(vi) Shares or Options issued pursuant to (A) a bona fide acquisition of another entity by the Company, (B) the purchase of substantially all of the assets of, or purchase of more than fifty percent of the outstanding equity securities of, such entity, or (C) pursuant to a bona fide joint venture agreement or pursuant to the grant of any licence or asset acquisition agreement, provided, that such issuances are approved by the Board, by Preference Approval or Investor Director consent (as applicable) in accordance with these Articles;</p> <p>(vii) Shares or Options issued as a result of a decrease in the CR2 Subscription Price of any Preferred Ordinary C2 Shares resulting from the operation of Article 8.5 in respect of such Preferred Ordinary C2 Shares;</p> <p>(viii) Shares or Options issued as a result of a decrease in the CR3 Subscription Price of any Preferred Ordinary C3 Shares resulting from the operation of Article 9.5 in respect of such Preferred Ordinary C3 Shares;</p> <p>(ix) Shares or Options issued as a result of a decrease in the CR5 Subscription Price of any Preferred Ordinary C5 Shares resulting from the operation of Article 11.5 in respect of such Preferred Ordinary C5 Shares;</p> <p>(x) Shares issued in a Qualifying Listing;</p> <p>(xi) the issuance or deemed issuance of Shares if the Company receives written notice from the holders of at least a majority of the then-outstanding shares of Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares or Preferred Ordinary C5 Shares, each on an as-converted basis, agreeing that no adjustment shall be made as the result of such issuance or deemed issuance; or</p> <p>(xii) Options outstanding as at the Original C2 Issue Date and Ordinary Shares issued or deemed to be issued pursuant to such outstanding Options, so long as such Options are not amended after the Original C2 Issue Date.</p> <p>"Founder Multiplier" means:</p> <p>(i) If the Liquidation Proceeds are less than £30 million,</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars	<p>the Founder Multiplier shall be zero;</p> <p>(ii) If the Liquidation Proceeds are £30 million or greater but less than £37.5 million, the Founder Multiplier shall be 15/35;</p> <p>(iii) If the Liquidation Proceeds are £37.5 million or greater but less than £45 million, the Founder Multiplier shall be 20/35;</p> <p>(iv) If the Liquidation Proceeds are £45 million or greater but less than £52.5 million, the Founder Multiplier shall be 25/35;</p> <p>(v) If the Liquidation Proceeds are £52.5 million or greater but less than £65 million, the Founder Multiplier shall be 30/35; and</p> <p>(vi) If the Liquidation Proceeds are £65 million or greater, the Founder Multiplier shall be one;</p> <p>and, for the purposes of this definition, if the Liquidation Proceeds are payable in a currency other than Sterling, the Founder Multiplier shall be that referable to the Sterling equivalent, determined at the exchange rate expressed in or readily apparent from the documentation underlying the Liquidation Event in respect of which the relevant Liquidation Proceeds are made available for payment to Shareholders or, if no such exchange rate is so determinable, the relevant spot exchange rate at close of business on the Business Day immediately preceding such Liquidation Event;</p> <p>"Founder Shares" means the shares which are designated as "Founder Shares" of £0.000004 each in the capital of the Company;</p> <p>"Founder Share Percentage" means the quotient, expressed as a percentage, determined by dividing the Adjusted Number Of Founder Shares by the aggregate of the number of issued Ordinary Shares (including any Ordinary Shares arising on the conversion of Preferred Ordinary Shares (or, if determined on a Share Sale, on the conversion of those Preferred Ordinary Shares participating in the Share Sale)) and the Adjusted Number Of Founder Shares;</p> <p>"Founder Shareholder" means a holder from time to time of any Founder Shares and "Founder Shareholders" shall be construed accordingly;</p> <p>"Founder Trust" means a Trust of which the only beneficiaries (and the only people capable of being beneficiaries) are an individual Founder</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars 1	<p>and/or his spouse and/or his lineal descendants by blood or adoption (including, for the avoidance of doubt, any Trust which holds Shares at the date of adoption of these Articles);</p> <p>"Founders" means Christopher Barton, Avery Wang, Dheeraj Mukherjee, and Philip Inghelbrecht;</p> <p>"fully-diluted basis" means, at any given time, as if all rights under Options granted by the Company over unissued Shares (for the avoidance of doubt, including the entire Option Pool) have been exercised (notwithstanding that some or all of those rights may not be exercisable, may be contingent or may not have been granted at that time);</p> <p>"Group" means the Company and its subsidiary undertakings, from time to time;</p> <p>"Group Company" means each of the companies referred to in the definition in this Article 1.1 of Group and "Group Companies" shall be construed accordingly;</p> <p>"hard copy form" has the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"holding company" shall be construed in accordance with section 1159 of the Companies Act 2006;</p> <p>"ICTA" means the Income and Corporation Taxes Act 1988;</p> <p>"Independent Expert" means an independent and appropriately qualified umpire (acting as an expert and not as an arbitrator) appointed by the Board or, if applicable, the Shareholders' Representative;</p> <p>"Insolvency Proceedings" means any formal insolvency proceedings, whether in or out of court, including proceedings or steps leading to any form of bankruptcy, liquidation, administration, receivership, arrangement or scheme with creditors, moratorium, stay or limitation of creditors' rights, interim or provisional supervision by a court or court appointee, winding-up or striking-off, or any distress, execution or other process levied or any event analogous to any such events in any jurisdiction outside England and Wales;</p> <p>"Institutional Investor" means any venture capital, bank or other financial investor, excluding any trading company or an investment vehicle of any trading company;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars ①	<p>"Intellectual Property Rights" means all intellectual property rights, including (without limitation) patents, supplementary protection certificates, petty patents, utility models, Trade Marks, database rights, rights in designs, copyrights, moral rights and topography rights, whether or not any of these rights are registered, and including applications and the right to apply for registration of any such rights, and all rights and forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world, in each case for their full term, and together with any renewals or extensions;</p> <p>"Investor" means each of Acacia, DN Capital, Kleiner Perkins and IVP;</p> <p>"Investor Director" means a director appointed pursuant to Article 26.2.2, 26.2.3, 26.2.4 or 26.2.5;</p> <p>"IPO Subscription Price" means the final price per share at which Ordinary Shares in the Company are to be issued, offered for sale, placed or otherwise marketed pursuant to a Listing, as determined by the financial adviser to the Company on the Listing;</p> <p>"IVP" means Institutional Venture Partners XIII, L.P. of 3000 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"IVP Option Shares" means the 76,300,513 Preferred Ordinary C2 Shares issued to IVP pursuant to the terms of the 2011 Subscription Agreement;</p> <p>"Kleiner Perkins" means KPCB Holdings, Inc. of 2750 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"Liquidation Amount" means the sum of the A Liquidation Amount, the B Liquidation Amount, the C Liquidation Amount, the C1 Liquidation Amount, the C2 Liquidation Amount; the C3 Liquidation Amount and the C5 Liquidation Amount;</p> <p>"Liquidation Event" means a Capital Return, an Asset Sale, a merger of the Company with another company in respect of which the Company is not the surviving entity, or a Share Sale;</p> <p>"Liquidation Proceeds" means:</p> <p style="padding-left: 40px;">(i) on a Share Sale, the Offered Aggregate Consideration or the Aggregate Consideration receivable from the Purchaser or the Acquirer (as applicable) following completion of the</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars	<p>Share Sale by the holders of those Shares which participate in the Share Sale (and, for the avoidance of doubt, any payment received by any Shareholder in respect of any debt owed to him shall be ignored for the purposes of this definition); or</p> <p>(ii) on a return of capital following an Asset Sale, the aggregate amount distributable to Shareholders following completion of the Asset Sale (and, for the avoidance of doubt, the Company's aggregate costs of such Asset Sale shall have been deducted in determining such amount); or</p> <p>(iii) on a Capital Return or on a merger of the Company with another company in respect of which the Company is not the surviving entity, the aggregate amount distributable to Shareholders following completion of the Capital Return or merger (and, for the avoidance of doubt, the Company's aggregate costs of such Capital Return or merger shall have been deducted in determining such amount);</p> <p>"Liquidation Proceeds Remaining Balance" means any balance of the Liquidation Proceeds which is available to be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Listing" means the admission of any Shares (or securities representing those shares) to listing (or the grant of permission for any such Shares or securities to be dealt in) on the Official List of the UK Listing Authority and to trading on the Main Market of London Stock Exchange plc, or to listing or trading on Nasdaq National Stock Market of the Nasdaq Stock Market Inc., on the AIM Market of the London Stock Exchange plc or on any other recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000) or any other public securities market and such admission (or permission) becoming effective;</p> <p>"Lynx" means Lynx Capital Ventures LP of 32 Maple Street, London W1T 6HB;</p> <p>"Majority Shareholder" means as defined in Article 23.2;</p> <p>"Market Value" means, in relation to Offered Shares, the value of those Offered Shares calculated in accordance with Article 20.14 and in relation to any other non-cash consideration, calculated in accordance with Article 13.11;</p> <p>"Maximum Founder Balance" means the Founder Share Percentage of the Maximum Liquidation Proceeds Remaining Balance and, for the</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars 1	<p>purposes of determining such Founder Share Percentage:</p> <p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and/ or Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares; and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Maximum Liquidation Proceeds;</p> <p>"Maximum Liquidation Proceeds" means, as calculated on any Tranche Payment Date:</p> <p>(i) if ascertainable, the highest possible amount of Liquidation Proceeds in respect of a particular Liquidation Event as determined by the Board or the Shareholders' Representative (as the case may be), whose decision shall be final and binding save in the case of manifest error (and, for the avoidance of doubt, such amount shall include any Liquidation Proceeds which are to be made available for payment to Shareholders on deferred and/or contingent terms); or</p> <p>(ii) if unascertainable, such amount shall be deemed to be £65 million;</p> <p>"Maximum Liquidation Proceeds Remaining Balance" means that balance of the Maximum Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"New Shares" means as defined in Article 23.2;</p> <p>"Non Preferred Applicant" means as defined in Article 20.8;</p> <p>"Offer Notice" means as defined in Article 20.3;</p> <p>"Offer Price" means as defined in Article 20.2.2;</p> <p>"Offered Aggregate Consideration" means the aggregate consideration offered by the Purchaser to the holders of the Tagging Shares and the Controlling Shares for their Shares or Options under the provisions of Article 21.1 (whether in one transaction or a series of related transactions), together with any consideration or benefit receivable by the proposed transferor(s) of the Controlling Shares directly or indirectly for or in connection with the sale or transfer;</p> <p>"Offered Shares" means as defined in Article 20.2.1;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES
Prescribed particulars	<p>"Option" shall mean any right, option or warrant to subscribe for, purchase or otherwise acquire Ordinary Shares or securities (including Shares) convertible into Ordinary Shares from the Company.</p> <p>"Option Pool" means 476,424,948 Ordinary Shares, or such higher number of Ordinary Shares as may from time to time be approved pursuant to Preference Approval;</p> <p>"Ordinary Share" means an Ordinary Share of £0.000004 each in the capital of the Company;</p> <p>"Ordinary Share Percentage" means that percentage resulting from the deduction of the Founder Share Percentage from 100 per cent.;</p> <p>"Ordinary Shareholders" means the holders from time to time of all of the Ordinary Shares (and an "Ordinary Shareholder" is a Person who holds an Ordinary Share);</p> <p>"Original C2 Issue Date" shall mean the date on which the first Preferred Ordinary C2 Share was issued;</p> <p>"Original C3 Issue Date" shall mean the date on which the first Preferred Ordinary C3 Share was issued;</p> <p>"Original C5 Issue Date" shall mean the date on which the first Preferred Ordinary C5 Share was issued;</p> <p>"parent undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Permitted Transferee" in relation to any Person means any other Person to whom that first Person may transfer Shares pursuant to Article 19;</p> <p>"Person" includes an individual, legal entity, a trust, corporation, firm or other body of persons;</p> <p>"Post-C2 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 8.4.1) by the Company after the Original C2 Issue Date, other than any Exempt Securities;</p> <p>"Post-C3 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 9.4.1) by the Company after the Original C3 Issue Date, other than Exempt Securities;</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars 1	<p>"Post-C5 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 11.4.1) by the Company after the Original C5 Issue Date, other than Exempt Securities;</p> <p>"Preference Approval" means approval given in writing by holders of not less than 60% of all issued Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares and Preferred Ordinary C5 Shares (taken together as if one class of Shares) or, if there are not any Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares or Preferred Ordinary C5 Shares in issue, approval in writing by the holders of a majority, on an as converted basis, of the then issued Shares carrying voting rights at that time;</p> <p>"Preference Shareholder" means the holder of any Preferred Ordinary Shares;</p> <p>"Preferred Ordinary A Shares" means the shares designated as "Preferred Ordinary A Shares" of £0.20 each in the capital of the Company;</p> <p>"Preferred Ordinary B Shares" means the shares designated as "Preferred Ordinary B Shares" of £0.01 each in the capital of the Company;</p> <p>"Preferred Ordinary C Shares" means the shares designated as "Preferred Ordinary C Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C1 Shares" means the shares designated as "Preferred Ordinary C1 Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C2 Shares" means the shares designated as "Preferred Ordinary C2 Shares" of £0.000001 each in the capital of the Company;</p> <p>"Preferred Ordinary C3 Shares" means the shares designated as "Preferred Ordinary C3 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C4 Shares" means the shares designated as "Preferred Ordinary C4 Shares" of £0.000004 each in the capital of the Company;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars 1	<p>"Preferred Ordinary C5 Shares" means the shares designated as "Preferred Ordinary C5 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary Shares" means the Preferred Ordinary A Shares, the Preferred Ordinary B Shares, the Preferred Ordinary C Shares, the Preferred Ordinary C1 Shares, the Preferred Ordinary C2 Shares, the Preferred Ordinary C3 Shares, the Preferred Ordinary C4 Shares and the Preferred Ordinary C5 Shares;</p> <p>"Preferred Recipient" means as defined in Article 20.4;</p> <p>"Pre-New Money Valuation" means the pre-new money aggregate valuation of the Company's issued share capital, as reasonably determined in good faith by the Company and its underwriters, immediately prior to a Listing;</p> <p>"Priority Amount" means the aggregate of the Series C Investment, the Series C1 Investment, the Series C2 Investment, the Series C3 Investment and the Series C5 Investment;</p> <p>"Privileged Relation" means in relation to a Shareholder that is an individual or in relation to a deceased or former Shareholder that was an individual, the husband or wife, civil partner or the widower or widow of such Shareholder and/or his lineal descendants by blood or adoption;</p> <p>"Proposed Transfer" means as defined in Article 23.2;</p> <p>"Proposing Transferor" means as defined in Article 20.1;</p> <p>"Purchaser" means as defined in Article 21.1;</p> <p>"Qualifying IPO Subscription Price" means an IPO Subscription Price of £0.1075268 per new Ordinary Share issued on a Listing (being two times the Subscription Price for the Preferred Ordinary C2 Shares), as adjusted if applicable following any reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or any bonus issue after the date of adoption of these Articles in accordance with Article 13.17.</p> <p>"Qualifying Listing" means a Listing where the net proceeds received by the Company from the issue of new Ordinary Shares (at an IPO Subscription Price being no less than the Qualifying IPO Subscription Price) and the sale of existing Shares on such Listing is not less than £30,500,000;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars	<p>"Qualified Conversion A Ratio" means as defined in Article 4.3.4;</p> <p>"Qualified Conversion B Ratio" means as defined in Article 5.3.4;</p> <p>"Qualified Conversion C Ratio" means as defined in Article 6.3.5;</p> <p>"Qualified Conversion C1 Ratio" means as defined in Article 7.3.5;</p> <p>"Qualified Conversion C2 Ratio" means as defined in Article 8.3.4;</p> <p>"Qualified Conversion C3 Ratio" means as defined in Article 9.3.4;</p> <p>"Qualified Conversion C4 Ratio" means as defined in Article 10.3.4;</p> <p>"Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Recipient" means as defined in Article 20.3;</p> <p>"Relevant Company" means as defined in Article 36.2.</p> <p>"Relevant Conversion Ratio" means in respect of the Preferred Ordinary A Shares the Conversion A Ratio; in respect of the Preferred Ordinary B Shares the Conversion B Ratio; in respect of the Preferred Ordinary C Shares the Conversion C Ratio; in respect of the Preferred Ordinary C1 Shares the Conversion C1 Ratio; in respect of the Preferred Ordinary C2 Shares the Conversion C2 Ratio; in respect of the Preferred Ordinary C3 Shares the Conversion C3 Ratio; in respect of the Preferred Ordinary C4 Shares the Conversion C4 Ratio and in respect of the Preferred Ordinary C5 Shares the Conversion C5 Ratio;</p> <p>"Relevant Liquidation Amount" means in respect of the Preferred Ordinary A Shares the A Liquidation Amount or the A Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary B Shares the B Liquidation Amount or the B Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C Shares the C Liquidation Amount or the C Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C1 Shares the C1 Liquidation Amount or the C1 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C2 Shares the C2 Liquidation Amount or the C2 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C3 Shares the C3 Liquidation Amount or the C3 Share Sale Liquidation Amount (as appropriate) and in respect of the Preferred Ordinary C5 Shares the C5 Liquidation Amount or the C5 Share Sale Liquidation Amount (as appropriate);</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars ●	<p>"Relevant Matter" means a matter which may constitute or give rise to a breach by a Director of his duty under section 175 Companies Act 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts or possibly may conflict with the Company (including a breach which would arise by virtue of his appointment as a Director);</p> <p>"Remaining Excess Offered Shares" means as defined in Article 20.8;</p> <p>"Requisite Escrow Balance" means an amount as determined in accordance with Article 13.16;</p> <p>"secretary" means the secretary of the Company, if any, or any other person appointed to perform the duties of secretary of the Company, including a joint, assistant or deputy secretary, if any;</p> <p>"Series C Investment" means the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares in issue at the time the amount is calculated;</p> <p>"Series C1 Investment" means the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares in issue at the time the amount is calculated;</p> <p>"Series C2 Investment" means the aggregate Subscription Price for the Preferred Ordinary C2 Shares in issue at the time the amount is calculated;</p> <p>"Series C3 Investment" means the aggregate Subscription Price for the Preferred Ordinary C3 Shares in issue at the time the amount is calculated;</p> <p>"Series C5 Investment" means the aggregate Subscription Price for the Preferred Ordinary C5 Shares in issue at the time the amount is calculated;</p> <p>"Series C Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares participating in the Share Sale (if any);</p> <p>"Series C1 Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares participating in the Share Sale (if any);</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars 1	<p>“Series C2 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C2 Shares participating in the Share Sale (if any);</p> <p>“Series C3 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C3 Shares participating in the Share Sale (if any);</p> <p>“Series C5 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C5 Shares participating in the Share Sale (if any);</p> <p>“Share” means any share in the capital of the Company from time to time (and “Shares” shall be construed accordingly);</p> <p>“Share Sale” means the completion of any sale or transfer of any interest in any Shares (whether in one transaction or a series of related transactions) resulting in the transferee (either alone or together with its Connected Persons) holding a Controlling Interest in the Company save for any sale or transfer that is permitted under Articles 19.1.2 to 19.1.8 inclusive and/or 19.2.2 to 19.2.9 inclusive;</p> <p>“Share Sale Liquidation Amount” means, in respect of any Share Sale, the sum of the A Share Sale Liquidation Amount, the B Share Sale Liquidation Amount, the C Share Sale Liquidation Amount, the C1 Share Sale Liquidation Amount, the C2 Share Sale Liquidation Amount, the C3 Share Sale Liquidation Amount and the C5 Share Sale Liquidation Amount;</p> <p>“Share Sale Priority Amount” means, in respect of any Share Sale, the aggregate of the Series C Share Sale Investment Amount, the Series C1 Share Sale Investment Amount, the Series C2 Share Sale Investment Amount, the Series C3 Share Sale Investment Amount and the Series C5 Share Sale Investment;</p> <p>“Share Scheme” shall include any employee share scheme within the definition in Section 1166 of the Companies Act 2006 and shall include any scheme or plan (or part thereof), one-off arrangement or series of arrangements and any other share scheme or arrangement established for the benefit of non-executive directors or consultants of the Company;</p> <p>“Shareholder” means a holder of any Share (and “Shareholders” shall be construed accordingly);</p> <p>“Shareholder Group” means:</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars 1	<p>(a) in relation to a company, that company and all its subsidiary undertakings, every Person which is a parent undertaking of that company, and every Person which is a subsidiary undertaking of any such parent undertaking, and</p> <p>(b) in addition, in respect of each Investor:</p> <p>(i) any partner, subsidiary undertaking, parent undertaking, affiliated private equity fund or venture capital fund, limited partnership, member or co-investment fund of that Investor; or</p> <p>(ii) any company, private equity fund, venture capital fund or co-investment fund in which that Investor is interested, is a member of, or holds a partnership interest; or</p> <p>(iii) any other Person who or which, directly or indirectly, controls, is controlled by, or is under common control with that Investor or any Person for whom the Investor is holding Shares as nominee (including, without limitation, any general partner, managing member, trustee or partner, officer or director of that Investor or any Person for whom the Investor is holding Shares as nominee), or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, that Investor or any Person for whom the Investor is holding Shares as nominee,</p> <p>and for purposes of this definition, the terms “controlling,” “controlled by,” or “under common control with” shall mean the possession, directly or indirectly, of (a) the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise, or (b) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such Person;</p> <p>"Shareholders' Representative" means as defined in Article 13.8;</p> <p>"Stand Off Period" means that period following a Listing during which the Board reasonably considers that it is standard market practice in the jurisdiction in which such Listing occurs that Shareholders be restricted from making any Disposal, provided that if such Listing is on any exchange or market in the United States of America, such period shall not be less than 180 days;</p> <p>"Sterling" or "£" means pounds sterling, the lawful currency of the United Kingdom;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars	<p>"Subscription Price" means in respect of each Preferred Ordinary A Share £0.30, in respect of each Preferred Ordinary B Share £0.03226, in respect of each Preferred Ordinary C Share £0.00253, in respect of each Preferred Ordinary C1 Share £0.013971, in respect of each Preferred Ordinary C2 Share issued pursuant to the Subscription Agreement other than the IVP Option Shares £0.0537634, in respect of each IVP Option Share £0.061828, in respect of each BMI Share the amount subscribed for such BMI Shares, in respect of each Preferred Ordinary C3 Share £0.076883678 and in respect of each Preferred Ordinary C5 Share £0.191335;</p> <p>"subsidiary undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Table A" means Table A in the schedule to The Companies (Tables A-F) Regulations 1985 SI 1985/805 (as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 SI 1985/1052, The Companies (Tables A-F) (Amendment) Regulations 2007 SI 2007/2541 and The Companies (Tables A-F) (Amendment) (No. 2) Regulations 2007 SI 2007/2826);</p> <p>"Tag Offeree" means as defined in Article 21.1.1;</p> <p>"Tag Period" means as defined in Article 21.1.1;</p> <p>"Tagging Shares" means as defined in Article 21.1.1;</p> <p>"Trade Marks" means business names, domain names, registered and unregistered trade and service marks and applications for registration of any of these;</p> <p>"Tranche Payment Date" means a date upon which any Liquidation Proceeds are made available for payment to Shareholders (or would have been made available if certain conditions had been satisfied), including (for the avoidance of doubt and if appropriate), the date of completion of any Liquidation Event;</p> <p>"Transfer Notice" means as defined in Article 20.1;</p> <p>"Trust" means a trust which permits the settled property or the income therefrom to be applied only for the benefit of:</p> <p style="padding-left: 40px;">(a) a Shareholder and/or a Privileged Relation of that Shareholder; or</p> <p style="padding-left: 40px;">(b) any charity or charities as default beneficiaries</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars ①	<p>(meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created but may become so interested if there are no other beneficiaries from time to time except another such charity or charities),</p> <p>and under which no power of control is capable of being exercised over the votes of any Shares which are the subject of the trust by any person other than the trustees or the Shareholder or the Privileged Relations of the Shareholder. For the purposes of this definition "Shareholder" includes a testator or an intestate in relation to a Trust arising respectively under a settlement, testamentary disposition or an intestacy of a deceased member;</p> <p>"Unsatisfied Applicant" means as defined in Article 20.9;</p> <p>"voting rights" shall be construed in accordance with section 1159(3) of the Companies Act 2006; and</p> <p>"writing" or "written" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods permitted by these Articles.</p> <p>"ZE Member" means ZCP Holdings, LP.</p> <p>1.2 The Regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such Regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the Regulations of the Company.</p> <p>1.3 The definitions of "Act", "clear days", "communication", "electronic communication" and "secretary" in Regulation 1 of Table A shall not apply and otherwise, Regulation 1 of Table A shall apply as if the final sentence beginning "Unless the context otherwise requires" and ending "binding on the company" were deleted.</p> <p>1.4 Unless the context otherwise requires, words or expressions contained in Table A and in these Articles, bear the same meaning as in the Companies Act 2006 and in each case including every statutory amendment, modification, re-enactment and extension thereof for the time being in force.</p> <p>1.5 Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment,</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars 1	<p>modification, re-enactment and extension thereof for the time being in force.</p> <p>1.6 Regulations 26, 38, 40, 54, 59, 62, 64, 76, 77, 79, 81, 82, 85, 86, 96-98 (inclusive), 111, 112, 115 and 118 of Table A shall not apply to the Company.</p> <p>PREFERRED ORDINARY C3 SHARES</p> <p>9.1 Voting</p> <p>9.1.1 Subject to Articles 25.4 and 25.5, each Preferred Ordinary C3 Share confers on its holder the rights (including the rights to attend, speak and vote) at general meetings of the Company on an as converted basis as if the Preferred Ordinary C3 Shares had so converted immediately before the relevant right is exercised.</p> <p>9.1.2 On a written resolution every holder of Preferred Ordinary C3 Shares as at the time on which the first copy of the resolution is sent or submitted to such Shareholder in accordance with Chapter 2 of Part 13 of the Companies Act 2006, shall have one vote for every Ordinary Share to which he would be entitled on an as converted basis.</p> <p>9.2 Dividends</p> <p>Each Preferred Ordinary C3 Share in issue from time to time confers on its holder the right to participate in any Distribution declared in respect of Ordinary Shares on an as converted basis as if all the Preferred Ordinary C3 Shares held by that holder had so converted immediately before the Distribution was declared.</p> <p>9.3 Conversion</p> <p>9.3.1 Preferred Ordinary C3 Shares shall convert into Ordinary Shares on the terms of this Article 9.3. Where this would result in a reduction in the nominal aggregate value of Shares held by the Shareholder, the Preferred Ordinary C3 Shares shall also convert into such number of Deferred Shares as is required to ensure that the nominal aggregate value of Shares held by that Shareholder remains the same.</p> <p>9.3.2 Each holder of Preferred Ordinary C3 Shares shall have the right to elect by notice in writing to the Board to convert some or all of the Preferred Ordinary C3 Shares held by such holder into fully paid Ordinary Shares at the Conversion C3 Ratio.</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars ①	<p>9.3.3 All the Preferred Ordinary C3 Shares shall automatically convert into fully paid Ordinary Shares:</p> <p>9.3.3.1 at the Conversion C3 Ratio upon written notice signed by holders of a majority of the Preferred Ordinary C3 Shares then in issue being given to the Board and to each holder of Preferred Ordinary C3 Shares;</p> <p>9.3.3.2 at the Conversion C3 Ratio upon the passing of a resolution in favour of such conversion by holders of a majority of the Preferred Ordinary C3 Shares in a meeting of holders of such class of Shares; or</p> <p>9.3.3.3 at the applicable ratio determined in accordance with Article 9.3.4 immediately prior to completion of a Qualifying Listing.</p> <p>9.3.4 In the event of a Qualifying Listing, the Preferred Ordinary C3 Shares shall convert into Ordinary Shares, by multiplying the number of Preferred Ordinary C3 Shares by the higher of:</p> <p>9.3.4.1 the Conversion C3 Ratio as set out in Article 9.3.6 (as adjusted in accordance with Article 9.3.7 or Article 9.5); or</p> <p>9.3.4.2 the Qualified Conversion C3 Ratio.</p> <p>For the purposes of this Article 9, "Qualified Conversion C3 Ratio" means the Conversion C3 Ratio as adjusted such that a holder of Preferred C3 Ordinary Shares shall receive on conversion of its Preferred C3 Ordinary Shares that number (if any) of Ordinary Shares such that the proportion which the Preferred C3 Ordinary Shares held by that holder (on an as converted basis) bears to the issued Equity Shares at the time of the Qualifying Listing on an as converted basis (but excluding any new Equity Shares issued upon that Qualifying Listing) shall be equal to the proportion of the Liquidation Proceeds that such holder would have been entitled to receive on a Share Sale involving the sale of all of the Shares on that date immediately prior to the Qualifying Listing (assuming for these purposes that the Liquidation Proceeds are equal to the Pre-New Money Valuation).</p> <p>9.3.5 The Preferred Ordinary C3 Shares held by a Shareholder that are being converted shall convert into the nearest whole number of Ordinary Shares determined by multiplying the number of Preferred Ordinary C3 Shares then being converted by the Conversion C3 Ratio or, in the event of a Qualifying Listing, by the applicable ratio determined in accordance with Article 9.3.4.</p> <p>9.3.6 The Conversion C3 Ratio shall, subject to Article 9.3.7 and</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars 1	<p>Article 9.5, be one Ordinary Share for each Preferred Ordinary C3 Share.</p> <p>9.3.7 If there is a reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or there is a bonus issue after the date of adoption of these Articles, the Board or a holder of Preferred Ordinary C3 Shares may request an Independent Expert to adjust the Conversion C3 Ratio to take account of the reorganisation or the bonus issue (as the case may be) and to certify the then current Conversion C3 Ratio so that upon conversion the holders of the Preferred Ordinary C3 Shares shall hold the same proportion of the issued Ordinary Shares on an as converted basis as they would have held had the reorganisation or bonus issue not occurred. The Independent Expert's costs shall be borne by the Company. The Independent Expert's certificate shall, except in the case of manifest error, be binding on the Company and holders of Shares. For the avoidance of doubt, this Article 9.3.7 shall not apply on a Qualifying Listing.</p> <p>9.3.8 In the event that a Shareholder receives a payment in respect of any of its Preferred Ordinary C3 Shares pursuant to Articles 13.4.1.4 or 13.7.1.4 (if appropriate), the Conversion C3 Ratio in respect of those Preferred Ordinary C3 Shares shall be adjusted such that the Conversion C3 Ratio shall be the number derived from the following formula:</p> $A \times \frac{1 - \text{the aggregate amount received pursuant to Articles Error! Reference source not found. or Error! Reference source not found. (if appropriate) in respect of that Preferred Ordinary C3 Share}}{\text{the Subscription Price for that Preferred Ordinary C3 Share}}$ <p>Where A is the Conversion C3 Ratio (prior to any adjustment pursuant to this Article 9.3.8). Notwithstanding the foregoing, if the number derived from the formula above is less than zero then the Conversion C3 Ratio shall be zero.</p> <p>9.3.9 In the event that any holder from time to time of any Preferred</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars 1	<p>Ordinary C3 Share has received amounts pursuant to Articles 13.4.1.4 or 13.7.1.4 (if appropriate) for that Preferred Ordinary C3 Share that in aggregate equal the Subscription Price for that Preferred Ordinary C3 Shares, that Preferred Ordinary C3 Share shall automatically convert into such number of Deferred Shares as is equal to the nominal value of that Preferred Ordinary C3 Share.</p> <p>9.4 Deemed Issue of Post-C3 Additional Ordinary Shares</p> <p>9.4.1 If the Company shall issue any Options (excluding any Exempt Securities) after the Original C3 Issue Date then the maximum number of Ordinary Shares issuable upon the exercise of such Options shall be deemed to be Post-C3 Additional Ordinary Shares issued as of the time of such issue, assuming satisfaction of any condition to such exercise, but without regard to the operation of any anti-dilution rights attached to such Options.</p> <p>9.4.2 If the CR3 Subscription Price of any Preferred Ordinary C3 Shares is adjusted pursuant to Article 9.5 as a result of the issue of any Option, and the terms of such Option are amended (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option) to provide for either (i) any change in the number of Ordinary Shares to be issued pursuant to such Option or (ii) any change in the exercise price of such Option, then the CR3 Subscription Price of such Preferred Ordinary C3 Shares shall be readjusted to the CR3 Subscription Price that would have been established pursuant to Article 9.5 if such revised terms had been in effect upon the original date of issuance of such Option, provided that the revised CR3 Subscription Price shall not exceed the lower of the CR3 Subscription Price for such Preferred Ordinary C3 Shares (i) in effect immediately prior to the original adjustment made as a result of the issuance of such Option, or (ii) that would have resulted from any issue of Post-C3 Additional Ordinary Shares (other than a deemed issue of Post-C3 Additional Ordinary Shares as a result of the issue of such Option) between the original adjustment date and such readjustment date.</p> <p>9.4.3 If the terms of any Option (excluding any Options that are Exempt Securities) which, when issued, did not result in an</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES
<p>Prescribed particulars</p>	<p>adjustment to the CR3 Subscription Price of some or all of the Preferred Ordinary C3 Shares pursuant to Article 9.5 are revised after the Original C3 Issue Date (other than as a result of any anti-dilution right attached to such Option) to provide for either (i) any increase in the number of Ordinary Shares to be issued pursuant to such Option or (ii) any decrease in the exercise price, then such Option, as so amended or adjusted, and the Post-C3 Additional Ordinary Shares subject thereto (determined in the manner provided in Article 9.4.1) shall be deemed to have been issued upon such revision.</p> <p>9.4.4 Upon the lapse of any unexercised Option (or portion thereof) that resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the CR3 Subscription Price of Preferred Ordinary C3 Shares pursuant to the terms of Articles 9.4.2 or 9.5, such CR3 Subscription Price shall be readjusted to the CR3 Subscription Price that would have applied had such Option (or portion thereof) never been issued.</p> <p>9.4.5 If the number of Ordinary Shares to be issued upon the exercise of any Option (other than any Exempt Security), or the exercise price of such Option, is ascertainable at the time such Option is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the CR3 Subscription Price of Preferred Ordinary C3 Shares pursuant to this Article 9.4 shall be made at the time of issue of such Option based on such number of Ordinary Shares or exercise price without regard to any provisions for subsequent adjustments, and any subsequent adjustments shall be treated as provided in Articles 9.4.2 and 9.4.3 above. If the number of Ordinary Shares to be issued upon the exercise of any Option or the exercise price cannot be ascertained at the time such Option is issued or amended, any adjustment to such CR3 Subscription Price that would result under the terms of this Article 9.4 at the time of such issuance or amendment shall instead be made at the time such number of Ordinary Shares and/or exercise price is ascertained (even if subject to subsequent adjustments).</p> <p>9.5 Adjustment of Conversion C3 Ratio Upon Issuance of Post-C3 Additional Ordinary Shares</p> <p>If the Company shall at any time after the Original C3 Issue Date issue, or be deemed to issue, Post-C3 Additional</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES
<p>Prescribed particulars 1</p>	<p>Ordinary Shares for a consideration per Ordinary Share less than the CR3 Subscription Price for any Preferred Ordinary C3 Shares in effect immediately prior to such issue, then the Conversion C3 Ratio for such Preferred Ordinary C3 Shares shall be adjusted as follows. The CR3 Subscription Price shall be reduced, concurrently with such issue to a price (calculated to the nearest one-thousandth of a penny) determined in accordance with the following formula:</p> $SP2 = SP1 * (A + B) \div (A + C).$ <p>where:</p> <p>“SP2” shall mean the applicable CR3 Subscription Price for the relevant Preferred Ordinary C3 Shares in effect immediately after such issue or deemed issue of Post-C3 Additional Ordinary Shares;</p> <p>“SP1” shall mean (i) OSP (as defined below), if no adjustment has previously been made in respect of the CR3 Subscription Price of the relevant Preferred Ordinary C3 Shares pursuant to Articles 9.4 or 9.5; or (ii) the SP2 resulting from the most recent adjustment pursuant to Articles 9.4 or 9.5 immediately prior to such issue or deemed issue of Post-C3 Additional Ordinary Shares, if an adjustment has previously been made;</p> <p>“A” shall mean the number of Ordinary Shares outstanding immediately prior to such issue or deemed issue of Post-C3 Additional Ordinary Shares (treating for this purpose as outstanding all Ordinary Shares issuable upon exercise of Options and the conversion of Preferred Ordinary Shares outstanding immediately prior to such issue);</p> <p>“B” shall mean the number of Ordinary Shares that would have been issued or deemed issued if such Post-C3 Additional Ordinary Shares had been issued at a price per share equal to SP1 (determined by dividing the aggregate consideration received or receivable by the Company in respect of such issue by SP1); and</p> <p>“C” shall mean the number of such Post-C3 Additional Ordinary Shares actually issued or deemed issued in such transaction.</p> <p>and the adjusted Conversion C3 Ratio shall be X Ordinary Shares for every one Preferred Ordinary C3 Share where:</p>

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C3 SHARES	
Prescribed particulars	<p>$X = \frac{OSP}{SP2}$</p> <p>and OSP = the original Subscription Price in respect of such Preferred Ordinary C3 Share.</p> <p>9.6 Multiple Closing Dates</p> <p>If the Company shall issue on more than one date Post-C3 Additional Ordinary Shares that are a part of one transaction or a series of related transactions and that would result in an adjustment to the CR3 Subscription Price of Preferred Ordinary C3 Shares pursuant to the terms of Article 9.5, then, upon the final such issuance, the CR3 Subscription Price of such Preferred Ordinary C3 Shares shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any additional adjustments as a result of any such subsequent issuances within such period that are a part of such transaction or series of related transaction).</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars	<p>Definitions:</p> <p>"2011 Subscription Agreement" means the subscription agreement between the Company, IVP, Kleiner Perkins and DN Capital entered into on 19 April 2011, as amended on 1 July 2011 and 25 August 2011 and from time to time;</p> <p>"2013 Subscription Agreement" means the subscription agreement between the Company and AMX entered into on 21 June 2013, as amended from time to time;</p> <p>"2014 Investment Agreements" means the investment agreements between the Company and each of Numtone Limited, Drisa Holdings Corp. and ZE Member and entered into on 19 December 2014, as amended from time to time;</p> <p>"A Liquidation Amount" means as defined in Article 13.4.3;</p> <p>"A Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.3;</p> <p>"Acacia" means Acacia I LP (managed by Acacia Capital Partners Limited of CPC1 Capital Park, Fulbourn, Cambridgeshire, CB21 5XE);</p> <p>"Acacia Director" means the Investor Director appointed from time to time in accordance with Article 26.2.2;</p> <p>"Acquirer" means as defined in Article 23.2;</p> <p>"Adjusted Number Of Founder Shares" means the number of issued Founder Shares (or, if calculated on a Share Sale, the number of issued Founder Shares participating in that Share Sale) multiplied by the applicable Founder Multiplier;</p> <p>"Adjusted Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Aggregate Consideration" means the aggregate consideration to be paid by the Acquirer to the Majority Shareholders and the Dragged Sellers for their Shares and Options and in respect of the New Shares under the provisions of Article 23.2 together with any consideration or benefit receivable by a Majority Shareholder directly or indirectly for or in consideration of the transfer;</p> <p>"AMX" means Sercotel, S.A. de C.V., a company incorporated under the laws of Mexico whose principal office is at Lago Zurich No. 245, Plaza Carso – Edificio Telcel, Colonia Granada Ampliación, México,</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars 1	<p>D.F. C.P. 11529;</p> <p>"Applicant" means as defined in Article 20.6;</p> <p>"as converted basis" means, at any given time, as if all Preferred Ordinary Shares have been converted into Ordinary Shares at their respective Relevant Conversion Ratios (notwithstanding that in respect of some or all of the Preferred Ordinary Shares the right to so convert may not be exercisable or may be contingent at that time);</p> <p>"Asset Sale" means the sale of the whole, or any substantial part, of the Company's business, undertaking or assets;</p> <p>"B Liquidation Amount" means as defined in Article 13.4.2;</p> <p>"B Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.2;</p> <p>"BMI" means Broadcast Music, Inc. of 7 World Trade Center, 250 Greenwich Street, New York, NY10007-0030, United States of America;</p> <p>"BMI Share Consideration Agreement" means the share consideration agreement between the Company and BMI entered into on 8 November 2011;</p> <p>"BMI Shares" means Shares to be issued to BMI pursuant to the terms of the BMI Share Consideration Agreement;</p> <p>"Board" means the board of directors of the Company from time to time;</p> <p>"Budget" means the budget for each financial year giving details of the Group's forecast profit and loss, balance sheet, capital expenditure and cash flow;</p> <p>"Business Day" means a day, other than a Saturday or a Sunday, on which banks are open for business in the City of London;</p> <p>"Business Plan" means the business plan and projections for the Group for each financial year;</p> <p>"C Liquidation Amount" means as defined in Article 13.4.1.1;</p> <p>"C Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.1;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars	<p>"C1 Liquidation Amount" means as defined in Article 13.4.1.2;</p> <p>"C1 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.2;</p> <p>"C2 Liquidation Amount" means as defined in Article 13.4.1.3;</p> <p>"C2 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.3;</p> <p>"C3 Liquidation Amount" means as defined in Article 13.4.1.4;</p> <p>"C3 Share Sale Liquidation Amount" means as defined in Article 13.7.1.4;</p> <p>"C5 Liquidation Amount" means as defined in Article 13.4.1.5;</p> <p>"C5 Share Sale Liquidation Amount" means as defined in Article 13.7.1.5;</p> <p>"Capital Return" means a return of capital to Shareholders of whatever nature (including, without limitation, on a liquidation, dissolution or winding up of the Company or by way of a Distribution payable other than in the ordinary course of the business and/or not out of trading profits) save to the extent the same arises as a result of any group reorganisation or other reconstitution, and not, for the avoidance of doubt, to include a Distribution payable in the ordinary course of business and out of trading profits;</p> <p>"clear days" means in relation to a period of notice, a period of the specified length excluding the day on which notice is given or deemed to have been given and the day for which it is given or on which it is to take effect;</p> <p>"Co-Sale Number" means as defined in Article 22.1;</p> <p>"Co-Sale Price" means as defined in Article 22.1;</p> <p>"Committee" means a committee or other body to which the Directors delegate any of their powers;</p> <p>"Companies Act 2006" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;</p> <p>"Connected Person" has the meaning given to it in section 839 ICTA;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars	<p>"Controlling Interest" means an interest in the Shares in the Company conferring in aggregate more than 50% of the total voting rights conferred by all the issued Equity Shares in the Company on an as converted basis but excluding, for the avoidance of doubt, any interest in Deferred Shares or Founder Shares;</p> <p>"Controlling Shares" means as defined in Article 21.1;</p> <p>"Conversion A Ratio" means the ratio determined in accordance with Articles 4.3.6 to 4.3.8;</p> <p>"Conversion B Ratio" means the ratio determined in accordance with Articles 5.3.6 to 5.3.8;</p> <p>"Conversion C Ratio" means the ratio determined in accordance with Articles 6.3.7 and 6.3.8;</p> <p>"Conversion C1 Ratio" means the ratio determined in accordance with Articles 7.3.7 and 7.3.8;</p> <p>"Conversion C2 Ratio" means the ratio determined in accordance with Articles 8.3.6, 8.3.7 and 8.5;</p> <p>"Conversion C3 Ratio" means the ratio determined in accordance with Articles 9.3.6, 9.3.7 and 9.5;</p> <p>"Conversion C4 Ratio" means the ratio determined in accordance with Articles 10.3.6 and 10.3.7;</p> <p>"Conversion C5 Ratio" means the ratio determined in accordance with Articles 11.3.6, 11.3.7, and 11.5;</p> <p>"CR2 Subscription Price" means, in respect of any Preferred Ordinary C2 Share, the applicable Subscription Price for such Preferred Ordinary C2 Share as adjusted, solely for the purpose of determining the adjusted Conversion C2 Ratio applicable to such Preferred Ordinary C2 Share, pursuant to Articles 8.4 and 8.5;</p> <p>"CR3 Subscription Price" means, in respect of any Preferred Ordinary C3 Share, the applicable Subscription Price for such Preferred Ordinary C3 Share as adjusted, solely for the purpose of determining the adjusted Conversion C3 Ratio applicable to such Preferred Ordinary C3 Share, pursuant to Articles 9.4 and 9.5;</p> <p>"CR5 Subscription Price" means, in respect of any Preferred Ordinary C5 Share, the applicable Subscription Price for such Preferred</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars 1	<p>Ordinary C5 Share as adjusted, solely for the purpose of determining the adjusted Conversion C5 Ratio applicable to such Preferred Ordinary C5 Share, pursuant to Articles 11.4 and 11.5;</p> <p>"Current Founder Balance" means, as calculated on any Tranche Payment Date, the relevant Founder Share Percentage of any Current Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p> <p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares pursuant to Article 6.3.4 and/ or 7.3.4 (as applicable); and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Current Liquidation Proceeds;</p> <p>"Current Liquidation Proceeds" means, on any Tranche Payment Date, the aggregate of any Liquidation Proceeds already applied in accordance with the provisions of Article 13 and paid out to Shareholders, the Escrow Balance and any Distributable Tranche made available on such Tranche Payment Date;</p> <p>"Current Liquidation Proceeds Remaining Balance" means that balance of the Current Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Deferred Share" means a deferred share of £0.0000000001 in the capital of the Company;</p> <p>"Director" means any director of the Company from time to time (including, where applicable, an alternate director);</p> <p>"Disposal" means as defined in Article 24.3;</p> <p>"Distributable Tranche" means any part of any Liquidation Proceeds which becomes available on a Tranche Payment Date for payment to Shareholders;</p> <p>"Distribution" means dividends or distributions paid or made by the Company in respect of Shares, other than in connection with a return of capital following an Asset Sale or in paying any Liquidation Proceeds;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars	<p>"DN Capital" means either or both of DN Capital - Global Venture Capital Fund I, L.P. of P.O. Box 83, Ordnance House, 31 Pier House, St Helier, Jersey JE4 8PW and DN Capital - Global Venture Capital Fund II, L.P. of 2 Queen Anne's Gate Buildings, Dartmouth Street, London SW1H 9BP;</p> <p>"Drag Notice" means as defined in Article 23.2;</p> <p>"Dragged Sellers" means as defined in Article 23.2;</p> <p>"Economic Shares" means Shares (on an as converted basis and a fully-diluted basis) excluding Deferred Shares;</p> <p>"electronic form" and "electronic means" have the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"Equity Shares" means the Preferred Ordinary Shares and the Ordinary Shares;</p> <p>"Escrow Account" means any stand-alone, interest-bearing bank account of the Company or Shareholders' Representative (as applicable) established by the Company or the Shareholders' Representative to hold the any Escrow Balance;</p> <p>"Escrow Balance" means the amount (if any) standing to the credit of the Escrow Account, including any interest accrued thereon;</p> <p>"Excess Offer" means as defined in Article 20.6;</p> <p>"Excess Offered Shares" means as defined in Article 20.7;</p> <p>"Exempt Securities" shall mean Shares or Options issued or deemed to be issued as follows:</p> <p>(i) Shares or Options issued by reason of a dividend on Preferred Ordinary C2 Shares;</p> <p>(ii) Shares or Options issued by reason of a dividend, sub-division, bonus issue or other distribution on Shares;</p> <p>(iii) Shares or Options to acquire Shares issued to employees, officers, or Directors of, or consultants or advisors to, the Company or any of its subsidiaries out of the Option Pool;</p> <p>(iv) Shares issued upon the exercise of Options outstanding as of the Original C5 Issue Date provided that such</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars	<p>issuance is pursuant to the terms of such Option;</p> <p>(v) Shares or Options issued to banks, equipment lessors or other financial institutions pursuant to a debt financing or equipment leasing transaction in each case subject to Preference Approval;</p> <p>(vi) Shares or Options issued pursuant to (A) a bona fide acquisition of another entity by the Company, (B) the purchase of substantially all of the assets of, or purchase of more than fifty percent of the outstanding equity securities of, such entity, or (C) pursuant to a bona fide joint venture agreement or pursuant to the grant of any licence or asset acquisition agreement, provided, that such issuances are approved by the Board, by Preference Approval or Investor Director consent (as applicable) in accordance with these Articles;</p> <p>(vii) Shares or Options issued as a result of a decrease in the CR2 Subscription Price of any Preferred Ordinary C2 Shares resulting from the operation of Article 8.5 in respect of such Preferred Ordinary C2 Shares;</p> <p>(viii) Shares or Options issued as a result of a decrease in the CR3 Subscription Price of any Preferred Ordinary C3 Shares resulting from the operation of Article 9.5 in respect of such Preferred Ordinary C3 Shares;</p> <p>(ix) Shares or Options issued as a result of a decrease in the CR5 Subscription Price of any Preferred Ordinary C5 Shares resulting from the operation of Article 11.5 in respect of such Preferred Ordinary C5 Shares;</p> <p>(x) Shares issued in a Qualifying Listing;</p> <p>(xi) the issuance or deemed issuance of Shares if the Company receives written notice from the holders of at least a majority of the then-outstanding shares of Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares or Preferred Ordinary C5 Shares, each on an as-converted basis, agreeing that no adjustment shall be made as the result of such issuance or deemed issuance; or</p> <p>(xii) Options outstanding as at the Original C2 Issue Date and Ordinary Shares issued or deemed to be issued pursuant to such outstanding Options, so long as such Options are not amended after the Original C2 Issue Date.</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars	<p>"Founder Multiplier" means:</p> <p>(i) If the Liquidation Proceeds are less than £30 million, the Founder Multiplier shall be zero;</p> <p>(ii) If the Liquidation Proceeds are £30 million or greater but less than £37.5 million, the Founder Multiplier shall be 15/35;</p> <p>(iii) If the Liquidation Proceeds are £37.5 million or greater but less than £45 million, the Founder Multiplier shall be 20/35;</p> <p>(iv) If the Liquidation Proceeds are £45 million or greater but less than £52.5 million, the Founder Multiplier shall be 25/35;</p> <p>(v) If the Liquidation Proceeds are £52.5 million or greater but less than £65 million, the Founder Multiplier shall be 30/35; and</p> <p>(vi) If the Liquidation Proceeds are £65 million or greater, the Founder Multiplier shall be one;</p> <p>and, for the purposes of this definition, if the Liquidation Proceeds are payable in a currency other than Sterling, the Founder Multiplier shall be that referable to the Sterling equivalent, determined at the exchange rate expressed in or readily apparent from the documentation underlying the Liquidation Event in respect of which the relevant Liquidation Proceeds are made available for payment to Shareholders or, if no such exchange rate is so determinable, the relevant spot exchange rate at close of business on the Business Day immediately preceding such Liquidation Event;</p> <p>"Founder Shares" means the shares which are designated as "Founder Shares" of £0.000004 each in the capital of the Company;</p> <p>"Founder Share Percentage" means the quotient, expressed as a percentage, determined by dividing the Adjusted Number Of Founder Shares by the aggregate of the number of issued Ordinary Shares (including any Ordinary Shares arising on the conversion of Preferred Ordinary Shares (or, if determined on a Share Sale, on the conversion of those Preferred Ordinary Shares participating in the Share Sale)) and the Adjusted Number Of Founder Shares;</p> <p>"Founder Shareholder" means a holder from time to time of any Founder Shares and "Founder Shareholders" shall be construed</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars 1	<p>accordingly;</p> <p>"Founder Trust" means a Trust of which the only beneficiaries (and the only people capable of being beneficiaries) are an individual Founder and/or his spouse and/or his lineal descendants by blood or adoption (including, for the avoidance of doubt, any Trust which holds Shares at the date of adoption of these Articles);</p> <p>"Founders" means Christopher Barton, Avery Wang, Dheeraj Mukherjee, and Philip Inghelbrecht;</p> <p>"fully-diluted basis" means, at any given time, as if all rights under Options granted by the Company over unissued Shares (for the avoidance of doubt, including the entire Option Pool) have been exercised (notwithstanding that some or all of those rights may not be exercisable, may be contingent or may not have been granted at that time);</p> <p>"Group" means the Company and its subsidiary undertakings, from time to time;</p> <p>"Group Company" means each of the companies referred to in the definition in this Article 1.1 of Group and "Group Companies" shall be construed accordingly;</p> <p>"hard copy form" has the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"holding company" shall be construed in accordance with section 1159 of the Companies Act 2006;</p> <p>"ICTA" means the Income and Corporation Taxes Act 1988;</p> <p>"Independent Expert" means an independent and appropriately qualified umpire (acting as an expert and not as an arbitrator) appointed by the Board or, if applicable, the Shareholders' Representative;</p> <p>"Insolvency Proceedings" means any formal insolvency proceedings, whether in or out of court, including proceedings or steps leading to any form of bankruptcy, liquidation, administration, receivership, arrangement or scheme with creditors, moratorium, stay or limitation of creditors' rights, interim or provisional supervision by a court or court appointee, winding-up or striking-off, or any distress, execution or other process levied or any event analogous to any such events in</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars	<p>any jurisdiction outside England and Wales;</p> <p>"Institutional Investor" means any venture capital, bank or other financial investor, excluding any trading company or an investment vehicle of any trading company;</p> <p>"Intellectual Property Rights" means all intellectual property rights, including (without limitation) patents, supplementary protection certificates, petty patents, utility models, Trade Marks, database rights, rights in designs, copyrights, moral rights and topography rights, whether or not any of these rights are registered, and including applications and the right to apply for registration of any such rights, and all rights and forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world, in each case for their full term, and together with any renewals or extensions;</p> <p>"Investor" means each of Acacia, DN Capital, Kleiner Perkins and IVP;</p> <p>"Investor Director" means a director appointed pursuant to Article 26.2.2, 26.2.3, 26.2.4 or 26.2.5;</p> <p>"IPO Subscription Price" means the final price per share at which Ordinary Shares in the Company are to be issued, offered for sale, placed or otherwise marketed pursuant to a Listing, as determined by the financial adviser to the Company on the Listing;</p> <p>"IVP" means Institutional Venture Partners XIII, L.P. of 3000 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"IVP Option Shares" means the 76,300,513 Preferred Ordinary C2 Shares issued to IVP pursuant to the terms of the 2011 Subscription Agreement;</p> <p>"Kleiner Perkins" means KPCB Holdings, Inc. of 2750 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"Liquidation Amount" means the sum of the A Liquidation Amount, the B Liquidation Amount, the C Liquidation Amount, the C1 Liquidation Amount, the C2 Liquidation Amount; the C3 Liquidation Amount and the C5 Liquidation Amount;</p> <p>"Liquidation Event" means a Capital Return, an Asset Sale, a merger of the Company with another company in respect of which the</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars	<p>Company is not the surviving entity, or a Share Sale;</p> <p>"Liquidation Proceeds" means:</p> <p>(i) on a Share Sale, the Offered Aggregate Consideration or the Aggregate Consideration receivable from the Purchaser or the Acquirer (as applicable) following completion of the Share Sale by the holders of those Shares which participate in the Share Sale (and, for the avoidance of doubt, any payment received by any Shareholder in respect of any debt owed to him shall be ignored for the purposes of this definition); or</p> <p>(ii) on a return of capital following an Asset Sale, the aggregate amount distributable to Shareholders following completion of the Asset Sale (and, for the avoidance of doubt, the Company's aggregate costs of such Asset Sale shall have been deducted in determining such amount); or</p> <p>(iii) on a Capital Return or on a merger of the Company with another company in respect of which the Company is not the surviving entity, the aggregate amount distributable to Shareholders following completion of the Capital Return or merger (and, for the avoidance of doubt, the Company's aggregate costs of such Capital Return or merger shall have been deducted in determining such amount);</p> <p>"Liquidation Proceeds Remaining Balance" means any balance of the Liquidation Proceeds which is available to be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Listing" means the admission of any Shares (or securities representing those shares) to listing (or the grant of permission for any such Shares or securities to be dealt in) on the Official List of the UK Listing Authority and to trading on the Main Market of London Stock Exchange plc, or to listing or trading on Nasdaq National Stock Market of the Nasdaq Stock Market Inc., on the AIM Market of the London Stock Exchange plc or on any other recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000) or any other public securities market and such admission (or permission) becoming effective;</p> <p>"Lynx" means Lynx Capital Ventures LP of 32 Maple Street, London W1T 6HB;</p> <p>"Majority Shareholder" means as defined in Article 23.2;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars 1	<p>"Market Value" means, in relation to Offered Shares, the value of those Offered Shares calculated in accordance with Article 20.14 and in relation to any other non-cash consideration, calculated in accordance with Article 13.11;</p> <p>"Maximum Founder Balance" means the Founder Share Percentage of the Maximum Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p> <p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and/ or Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares; and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Maximum Liquidation Proceeds;</p> <p>"Maximum Liquidation Proceeds" means, as calculated on any Tranche Payment Date:</p> <p>(i) if ascertainable, the highest possible amount of Liquidation Proceeds in respect of a particular Liquidation Event as determined by the Board or the Shareholders' Representative (as the case may be), whose decision shall be final and binding save in the case of manifest error (and, for the avoidance of doubt, such amount shall include any Liquidation Proceeds which are to be made available for payment to Shareholders on deferred and/or contingent terms); or</p> <p>(ii) if unascertainable, such amount shall be deemed to be £65 million;</p> <p>"Maximum Liquidation Proceeds Remaining Balance" means that balance of the Maximum Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"New Shares" means as defined in Article 23.2;</p> <p>"Non Preferred Applicant" means as defined in Article 20.8;</p> <p>"Offer Notice" means as defined in Article 20.3;</p> <p>"Offer Price" means as defined in Article 20.2.2;</p> <p>"Offered Aggregate Consideration" means the aggregate consideration offered by the Purchaser to the holders of the Tagging Shares and the</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES
Prescribed particulars 1	<p>Controlling Shares for their Shares or Options under the provisions of Article 21.1 (whether in one transaction or a series of related transactions), together with any consideration or benefit receivable by the proposed transferor(s) of the Controlling Shares directly or indirectly for or in connection with the sale or transfer;</p> <p>"Offered Shares" means as defined in Article 20.2.1;</p> <p>"Option" shall mean any right, option or warrant to subscribe for, purchase or otherwise acquire Ordinary Shares or securities (including Shares) convertible into Ordinary Shares from the Company.</p> <p>"Option Pool" means 476,424,948 Ordinary Shares, or such higher number of Ordinary Shares as may from time to time be approved pursuant to Preference Approval;</p> <p>"Ordinary Share" means an Ordinary Share of £0.000004 each in the capital of the Company;</p> <p>"Ordinary Share Percentage" means that percentage resulting from the deduction of the Founder Share Percentage from 100 per cent.;</p> <p>"Ordinary Shareholders" means the holders from time to time of all of the Ordinary Shares (and an "Ordinary Shareholder" is a Person who holds an Ordinary Share);</p> <p>"Original C2 Issue Date" shall mean the date on which the first Preferred Ordinary C2 Share was issued;</p> <p>"Original C3 Issue Date" shall mean the date on which the first Preferred Ordinary C3 Share was issued;</p> <p>"Original C5 Issue Date" shall mean the date on which the first Preferred Ordinary C5 Share was issued;</p> <p>"parent undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Permitted Transferee" in relation to any Person means any other Person to whom that first Person may transfer Shares pursuant to Article 19;</p> <p>"Person" includes an individual, legal entity, a trust, corporation, firm or other body of persons;</p> <p>"Post-C2 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 8.4.1) by the</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars	<p>Company after the Original C2 Issue Date, other than any Exempt Securities;</p> <p>"Post-C3 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 9.4.1) by the Company after the Original C3 Issue Date, other than Exempt Securities;</p> <p>"Post-C5 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 11.4.1) by the Company after the Original C5 Issue Date, other than Exempt Securities;</p> <p>"Preference Approval" means approval given in writing by holders of not less than 60% of all issued Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares and Preferred Ordinary C5 Shares (taken together as if one class of Shares) or, if there are not any Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares or Preferred Ordinary C5 Shares in issue, approval in writing by the holders of a majority, on an as converted basis, of the then issued Shares carrying voting rights at that time;</p> <p>"Preference Shareholder" means the holder of any Preferred Ordinary Shares;</p> <p>"Preferred Ordinary A Shares" means the shares designated as "Preferred Ordinary A Shares" of £0.20 each in the capital of the Company;</p> <p>"Preferred Ordinary B Shares" means the shares designated as "Preferred Ordinary B Shares" of £0.01 each in the capital of the Company;</p> <p>"Preferred Ordinary C Shares" means the shares designated as "Preferred Ordinary C Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C1 Shares" means the shares designated as "Preferred Ordinary C1 Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C2 Shares" means the shares designated as "Preferred Ordinary C2 Shares" of £0.000001 each in the capital of the</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars 1	<p>Company;</p> <p>"Preferred Ordinary C3 Shares" means the shares designated as "Preferred Ordinary C3 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C4 Shares" means the shares designated as "Preferred Ordinary C4 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C5 Shares" means the shares designated as "Preferred Ordinary C5 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary Shares" means the Preferred Ordinary A Shares, the Preferred Ordinary B Shares, the Preferred Ordinary C Shares, the Preferred Ordinary C1 Shares, the Preferred Ordinary C2 Shares, the Preferred Ordinary C3 Shares, the Preferred Ordinary C4 Shares and the Preferred Ordinary C5 Shares;</p> <p>"Preferred Recipient" means as defined in Article 20.4;</p> <p>"Pre-New Money Valuation" means the pre-new money aggregate valuation of the Company's issued share capital, as reasonably determined in good faith by the Company and its underwriters, immediately prior to a Listing;</p> <p>"Priority Amount" means the aggregate of the Series C Investment, the Series C1 Investment, the Series C2 Investment, the Series C3 Investment and the Series C5 Investment;</p> <p>"Privileged Relation" means in relation to a Shareholder that is an individual or in relation to a deceased or former Shareholder that was an individual, the husband or wife, civil partner or the widower or widow of such Shareholder and/or his lineal descendants by blood or adoption;</p> <p>"Proposed Transfer" means as defined in Article 23.2;</p> <p>"Proposing Transferor" means as defined in Article 20.1;</p> <p>"Purchaser" means as defined in Article 21.1;</p> <p>"Qualifying IPO Subscription Price" means an IPO Subscription Price of £0.1075268 per new Ordinary Share issued on a Listing (being two times the Subscription Price for the Preferred Ordinary C2 Shares), as</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars 1	<p>adjusted if applicable following any reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or any bonus issue after the date of adoption of these Articles in accordance with Article 13.17.</p> <p>"Qualifying Listing" means a Listing where the net proceeds received by the Company from the issue of new Ordinary Shares (at an IPO Subscription Price being no less than the Qualifying IPO Subscription Price) and the sale of existing Shares on such Listing is not less than £30,500,000;</p> <p>"Qualified Conversion A Ratio" means as defined in Article 4.3.4;</p> <p>"Qualified Conversion B Ratio" means as defined in Article 5.3.4;</p> <p>"Qualified Conversion C Ratio" means as defined in Article 6.3.5;</p> <p>"Qualified Conversion C1 Ratio" means as defined in Article 7.3.5;</p> <p>"Qualified Conversion C2 Ratio" means as defined in Article 8.3.4;</p> <p>"Qualified Conversion C3 Ratio" means as defined in Article 9.3.4;</p> <p>"Qualified Conversion C4 Ratio" means as defined in Article 10.3.4;</p> <p>"Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Recipient" means as defined in Article 20.3;</p> <p>"Relevant Company" means as defined in Article 36.2.</p> <p>"Relevant Conversion Ratio" means in respect of the Preferred Ordinary A Shares the Conversion A Ratio; in respect of the Preferred Ordinary B Shares the Conversion B Ratio; in respect of the Preferred Ordinary C Shares the Conversion C Ratio; in respect of the Preferred Ordinary C1 Shares the Conversion C1 Ratio; in respect of the Preferred Ordinary C2 Shares the Conversion C2 Ratio; in respect of the Preferred Ordinary C3 Shares the Conversion C3 Ratio; in respect of the Preferred Ordinary C4 Shares the Conversion C4 Ratio and in respect of the Preferred Ordinary C5 Shares the Conversion C5 Ratio;</p> <p>"Relevant Liquidation Amount" means in respect of the Preferred Ordinary A Shares the A Liquidation Amount or the A Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary B Shares the B Liquidation Amount or the B Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C Shares the C Liquidation Amount or the C Share Sale</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars	<p>Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C1 Shares the C1 Liquidation Amount or the C1 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C2 Shares the C2 Liquidation Amount or the C2 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C3 Shares the C3 Liquidation Amount or the C3 Share Sale Liquidation Amount (as appropriate) and in respect of the Preferred Ordinary C5 Shares the C5 Liquidation Amount or the C5 Share Sale Liquidation Amount (as appropriate);</p> <p>"Relevant Matter" means a matter which may constitute or give rise to a breach by a Director of his duty under section 175 Companies Act 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts or possibly may conflict with the Company (including a breach which would arise by virtue of his appointment as a Director);</p> <p>"Remaining Excess Offered Shares" means as defined in Article 20.8;</p> <p>"Requisite Escrow Balance" means an amount as determined in accordance with Article 13.16;</p> <p>"secretary" means the secretary of the Company, if any, or any other person appointed to perform the duties of secretary of the Company, including a joint, assistant or deputy secretary, if any;</p> <p>"Series C Investment" means the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares in issue at the time the amount is calculated;</p> <p>"Series C1 Investment" means the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares in issue at the time the amount is calculated;</p> <p>"Series C2 Investment" means the aggregate Subscription Price for the Preferred Ordinary C2 Shares in issue at the time the amount is calculated;</p> <p>"Series C3 Investment" means the aggregate Subscription Price for the Preferred Ordinary C3 Shares in issue at the time the amount is calculated;</p> <p>"Series C5 Investment" means the aggregate Subscription Price for the Preferred Ordinary C5 Shares in issue at the time the amount is calculated;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars	<p>“Series C Share Sale Investment Amount” means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares participating in the Share Sale (if any);</p> <p>“Series C1 Share Sale Investment Amount” means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares participating in the Share Sale (if any);</p> <p>“Series C2 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C2 Shares participating in the Share Sale (if any);</p> <p>“Series C3 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C3 Shares participating in the Share Sale (if any);</p> <p>“Series C5 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C5 Shares participating in the Share Sale (if any);</p> <p>“Share” means any share in the capital of the Company from time to time (and “Shares” shall be construed accordingly);</p> <p>“Share Sale” means the completion of any sale or transfer of any interest in any Shares (whether in one transaction or a series of related transactions) resulting in the transferee (either alone or together with its Connected Persons) holding a Controlling Interest in the Company save for any sale or transfer that is permitted under Articles 19.1.2 to 19.1.8 inclusive and/or 19.2.2 to 19.2.9 inclusive;</p> <p>“Share Sale Liquidation Amount” means, in respect of any Share Sale, the sum of the A Share Sale Liquidation Amount, the B Share Sale Liquidation Amount, the C Share Sale Liquidation Amount, the C1 Share Sale Liquidation Amount, the C2 Share Sale Liquidation Amount, the C3 Share Sale Liquidation Amount and the C5 Share Sale Liquidation Amount;</p> <p>“Share Sale Priority Amount” means, in respect of any Share Sale, the aggregate of the Series C Share Sale Investment Amount, the Series C1 Share Sale Investment Amount, the Series C2 Share Sale Investment Amount, the Series C3 Share Sale Investment Amount and the Series C5 Share Sale Investment;</p> <p>“Share Scheme” shall include any employee share scheme within the</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars 1	<p>definition in Section 1166 of the Companies Act 2006 and shall include any scheme or plan (or part thereof), one-off arrangement or series of arrangements and any other share scheme or arrangement established for the benefit of non-executive directors or consultants of the Company;</p> <p>"Shareholder" means a holder of any Share (and "Shareholders" shall be construed accordingly);</p> <p>"Shareholder Group" means:</p> <p>(a) in relation to a company, that company and all its subsidiary undertakings, every Person which is a parent undertaking of that company, and every Person which is a subsidiary undertaking of any such parent undertaking, and</p> <p>(b) in addition, in respect of each Investor:</p> <p>(i) any partner, subsidiary undertaking, parent undertaking, affiliated private equity fund or venture capital fund, limited partnership, member or co-investment fund of that Investor; or</p> <p>(ii) any company, private equity fund, venture capital fund or co-investment fund in which that Investor is interested, is a member of, or holds a partnership interest; or</p> <p>(iii) any other Person who or which, directly or indirectly, controls, is controlled by, or is under common control with that Investor or any Person for whom the Investor is holding Shares as nominee (including, without limitation, any general partner, managing member, trustee or partner, officer or director of that Investor or any Person for whom the Investor is holding Shares as nominee), or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, that Investor or any Person for whom the Investor is holding Shares as nominee,</p> <p>and for purposes of this definition, the terms "controlling," "controlled by," or "under common control with" shall mean the possession, directly or indirectly, of (a) the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise, or (b) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such Person;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars 1	<p>"Shareholders' Representative" means as defined in Article 13.8;</p> <p>"Stand Off Period" means that period following a Listing during which the Board reasonably considers that it is standard market practice in the jurisdiction in which such Listing occurs that Shareholders be restricted from making any Disposal, provided that if such Listing is on any exchange or market in the United States of America, such period shall not be less than 180 days;</p> <p>"Sterling" or "£" means pounds sterling, the lawful currency of the United Kingdom;</p> <p>"Subscription Price" means in respect of each Preferred Ordinary A Share £0.30, in respect of each Preferred Ordinary B Share £0.03226, in respect of each Preferred Ordinary C Share £0.00253, in respect of each Preferred Ordinary C1 Share £0.013971, in respect of each Preferred Ordinary C2 Share issued pursuant to the Subscription Agreement other than the IVP Option Shares £0.0537634, in respect of each IVP Option Share £0.061828, in respect of each BMI Share the amount subscribed for such BMI Shares, in respect of each Preferred Ordinary C3 Share £0.076883678 and in respect of each Preferred Ordinary C5 Share £0.191335;</p> <p>"subsidiary undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Table A" means Table A in the schedule to The Companies (Tables A-F) Regulations 1985 SI 1985/805 (as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 SI 1985/1052, The Companies (Tables A-F) (Amendment) Regulations 2007 SI 2007/2541 and The Companies (Tables A-F) (Amendment) (No. 2) Regulations 2007 SI 2007/2826);</p> <p>"Tag Offeree" means as defined in Article 21.1.1;</p> <p>"Tag Period" means as defined in Article 21.1.1;</p> <p>"Tagging Shares" means as defined in Article 21.1.1;</p> <p>"Trade Marks" means business names, domain names, registered and unregistered trade and service marks and applications for registration of any of these;</p> <p>"Tranche Payment Date" means a date upon which any Liquidation Proceeds are made available for payment to Shareholders (or would have been made available if certain conditions had been satisfied),</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES
Prescribed particulars 1	<p>including (for the avoidance of doubt and if appropriate), the date of completion of any Liquidation Event;</p> <p>"Transfer Notice" means as defined in Article 20.1;</p> <p>"Trust" means a trust which permits the settled property or the income therefrom to be applied only for the benefit of:</p> <p>(a) a Shareholder and/or a Privileged Relation of that Shareholder; or</p> <p>(b) any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created but may become so interested if there are no other beneficiaries from time to time except another such charity or charities),</p> <p>and under which no power of control is capable of being exercised over the votes of any Shares which are the subject of the trust by any person other than the trustees or the Shareholder or the Privileged Relations of the Shareholder. For the purposes of this definition "Shareholder" includes a testator or an intestate in relation to a Trust arising respectively under a settlement, testamentary disposition or an intestacy of a deceased member;</p> <p>"Unsatisfied Applicant" means as defined in Article 20.9;</p> <p>"voting rights" shall be construed in accordance with section 1159(3) of the Companies Act 2006; and</p> <p>"writing" or "written" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods permitted by these Articles.</p> <p>"ZE Member" means ZCP Holdings, LP.</p> <p>1.2 The Regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such Regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the Regulations of the Company.</p> <p>1.3 The definitions of "Act", "clear days", "communication", "electronic communication" and "secretary" in Regulation 1 of Table A shall not apply and otherwise, Regulation 1 of</p>

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars 1	<p>Table A shall apply as if the final sentence beginning "Unless the context otherwise requires" and ending "binding on the company" were deleted.</p> <p>1.4 Unless the context otherwise requires, words or expressions contained in Table A and in these Articles, bear the same meaning as in the Companies Act 2006 and in each case including every statutory amendment, modification, re-enactment and extension thereof for the time being in force.</p> <p>1.5 Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force.</p> <p>1.6 Regulations 26, 38, 40, 54, 59, 62, 64, 76, 77, 79, 81, 82, 85, 86, 96-98 (inclusive), 111, 112, 115 and 118 of Table A shall not apply to the Company.</p> <p>10. PREFERRED ORDINARY C4 SHARE</p> <p>10.1 Voting</p> <p>10.1.1 Subject to Articles 25.4 and 25.5, each Preferred Ordinary C4 Share confers on its holder the rights (including the rights to attend, speak and vote) at general meetings of the Company on an as converted basis as if the Preferred Ordinary C4 Shares had so converted immediately before the relevant right is exercised.</p> <p>10.1.2 On a written resolution every holder of Preferred Ordinary C4 Shares as at the time on which the first copy of the resolution is sent or submitted to such Shareholder in accordance with Chapter 2 of Part 13 of the Companies Act 2006, shall have one vote for every Ordinary Share to which he would be entitled on an as converted basis.</p> <p>10.2 Dividends</p> <p>Each Preferred Ordinary C4 Share in issue from time to time confers on its holder the right to participate in any Distribution declared in respect of Ordinary Shares on an as converted basis as if all the</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES
<p>Prescribed particulars</p>	<p>Preferred Ordinary C4 Shares held by that holder had so converted immediately before the Distribution was declared.</p> <p>10.3 Conversion</p> <p>10.3.1 Preferred Ordinary C4 Shares shall convert into Ordinary Shares on the terms of this Article 10.3. Where this would result in a reduction in the nominal aggregate value of Shares held by the Shareholder, the Preferred Ordinary C4 Shares shall also convert into such number of Deferred Shares as is required to ensure that the nominal aggregate value of Shares held by that Shareholder remains the same.</p> <p>10.3.2 Each holder of Preferred Ordinary C4 Shares shall have the right to elect by notice in writing to the Board to convert some or all of the Preferred Ordinary C4 Shares held by such holder into fully paid Ordinary Shares at the Conversion C4 Ratio.</p> <p>10.3.3 All the Preferred Ordinary C4 Shares shall automatically convert into fully paid Ordinary Shares:</p> <p>10.3.3.1 at the Conversion C4 Ratio upon written notice signed by holders of a majority of the Preferred Ordinary C4 Shares then in issue being given to the Board and to each holder of Preferred Ordinary C4 Shares;</p> <p>10.3.3.2 at the Conversion C4 Ratio upon the passing of a resolution in favour of such conversion by holders of a majority of the Preferred Ordinary C4 Shares in a meeting of the holders of such class of Shares; or</p> <p>10.3.3.3 at the applicable ratio determined in accordance with Article 10.3.4 immediately prior to completion of a Qualifying Listing.</p> <p>10.3.4 In the event of a Qualifying Listing, the Preferred Ordinary C4 Shares shall convert into Ordinary Shares, by multiplying the number of Preferred Ordinary C4 Shares by the higher of:</p> <p>10.3.4.1 the Conversion C4 Ratio as set out in Article 10.3.6 (as adjusted in accordance with Article 10.3.7); or</p> <p>10.3.4.2 the Qualified Conversion C4 Ratio.</p> <p>For the purposes of this Article 10, "Qualified Conversion C4 Ratio" means the Conversion C4 Ratio as adjusted such that a holder of Preferred C4 Ordinary Shares shall receive on conversion of its</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars 1	<p>Preferred C4 Ordinary Shares that number (if any) of Ordinary Shares such that the proportion which the Preferred C4 Ordinary Shares held by that holder (on an as converted basis) bears to the issued Equity Shares at the time of the Qualifying Listing on an as converted basis (but excluding any new Equity Shares issued upon that Qualifying Listing) shall be equal to the proportion of the Liquidation Proceeds that such holder would have been entitled to receive on a Share Sale involving the sale of all of the Shares on that date immediately prior to the Qualifying Listing (assuming for these purposes that the Liquidation Proceeds are equal to the Pre-New Money Valuation).</p> <p>10.3.5 The Preferred Ordinary C4 Shares held by a Shareholder that are being converted shall convert into the nearest whole number of Ordinary Shares determined by multiplying the number of Preferred Ordinary C4 Shares then being converted by the Conversion C4 Ratio or, in the event of a Qualifying Listing, by the applicable ratio determined in accordance with Article 10.3.4.</p> <p>10.3.6 The Conversion C4 Ratio shall, subject to Article 10.3.7, be one Ordinary Share for each Preferred Ordinary C4 Share.</p> <p>10.3.7 If there is a reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or there is a bonus issue after the date of adoption of these Articles, the Board or a holder of Preferred Ordinary C4 Shares may request an Independent Expert to adjust the Conversion C4 Ratio to take account of the reorganisation or the bonus issue (as the case may be) and to certify the then current Conversion C4 Ratio so that upon conversion the holders of the Preferred Ordinary C4 Shares shall hold the same proportion of the issued Ordinary Shares on an as converted basis as they would have held had the reorganisation or bonus issue not occurred. The Independent Expert's costs shall be borne by the Company. The Independent Expert's certificate shall, except in the case of manifest error, be binding on the Company and holders of Shares. For the avoidance of doubt, this Article 10.3.7 shall not apply on a Qualifying Listing.</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C4 SHARES	
Prescribed particulars		

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>Definitions:</p> <p>"2011 Subscription Agreement" means the subscription agreement between the Company, IVP, Kleiner Perkins and DN Capital entered into on 19 April 2011, as amended on 1 July 2011 and 25 August 2011 and from time to time;</p> <p>"2013 Subscription Agreement" means the subscription agreement between the Company and AMX entered into on 21 June 2013, as amended from time to time;</p> <p>"2014 Investment Agreements" means the investment agreements between the Company and each of Numtone Limited, Drisa Holdings Corp. and ZE Member and entered into on 19 December 2014, as amended from time to time;</p> <p>"A Liquidation Amount" means as defined in Article 13.4.3;</p> <p>"A Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.3;</p> <p>"Acacia" means Acacia I LP (managed by Acacia Capital Partners Limited of CPC1 Capital Park, Fulbourn, Cambridgeshire, CB21 5XE);</p> <p>"Acacia Director" means the Investor Director appointed from time to time in accordance with Article 26.2.2;</p> <p>"Acquirer" means as defined in Article 23.2;</p> <p>"Adjusted Number Of Founder Shares" means the number of issued Founder Shares (or, if calculated on a Share Sale, the number of issued Founder Shares participating in that Share Sale) multiplied by the applicable Founder Multiplier;</p> <p>"Adjusted Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Aggregate Consideration" means the aggregate consideration to be paid by the Acquirer to the Majority Shareholders and the Dragged Sellers for their Shares and Options and in respect of the New Shares under the provisions of Article 23.2 together with any consideration or benefit receivable by a Majority Shareholder directly or indirectly for or in consideration of the transfer;</p> <p>"AMX" means Sercotel, S.A. de C.V., a company incorporated under the laws of Mexico whose principal office is at Lago Zurich No. 245, Plaza Carso – Edificio Telcel, Colonia Granada Ampliación, México,</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>D.F. C.P. 11529;</p> <p>"Applicant" means as defined in Article 20.6;</p> <p>"as converted basis" means, at any given time, as if all Preferred Ordinary Shares have been converted into Ordinary Shares at their respective Relevant Conversion Ratios (notwithstanding that in respect of some or all of the Preferred Ordinary Shares the right to so convert may not be exercisable or may be contingent at that time);</p> <p>"Asset Sale" means the sale of the whole, or any substantial part, of the Company's business, undertaking or assets;</p> <p>"B Liquidation Amount" means as defined in Article 13.4.2;</p> <p>"B Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.2;</p> <p>"BMI" means Broadcast Music, Inc. of 7 World Trade Center, 250 Greenwich Street, New York, NY10007-0030, United States of America;</p> <p>"BMI Share Consideration Agreement" means the share consideration agreement between the Company and BMI entered into on 8 November 2011;</p> <p>"BMI Shares" means Shares to be issued to BMI pursuant to the terms of the BMI Share Consideration Agreement;</p> <p>"Board" means the board of directors of the Company from time to time;</p> <p>"Budget" means the budget for each financial year giving details of the Group's forecast profit and loss, balance sheet, capital expenditure and cash flow;</p> <p>"Business Day" means a day, other than a Saturday or a Sunday, on which banks are open for business in the City of London;</p> <p>"Business Plan" means the business plan and projections for the Group for each financial year;</p> <p>"C Liquidation Amount" means as defined in Article 13.4.1.1;</p> <p>"C Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.1;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>"C1 Liquidation Amount" means as defined in Article 13.4.1.2;</p> <p>"C1 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.2;</p> <p>"C2 Liquidation Amount" means as defined in Article 13.4.1.3;</p> <p>"C2 Share Sale Liquidation Amount" has the meaning given to that term in Article 13.7.1.3;</p> <p>"C3 Liquidation Amount" means as defined in Article 13.4.1.4;</p> <p>"C3 Share Sale Liquidation Amount" means as defined in Article 13.7.1.4;</p> <p>"C5 Liquidation Amount" means as defined in Article 13.4.1.5;</p> <p>"C5 Share Sale Liquidation Amount" means as defined in Article 13.7.1.5;</p> <p>"Capital Return" means a return of capital to Shareholders of whatever nature (including, without limitation, on a liquidation, dissolution or winding up of the Company or by way of a Distribution payable other than in the ordinary course of the business and/or not out of trading profits) save to the extent the same arises as a result of any group reorganisation or other reconstitution, and not, for the avoidance of doubt, to include a Distribution payable in the ordinary course of business and out of trading profits;</p> <p>"clear days" means in relation to a period of notice, a period of the specified length excluding the day on which notice is given or deemed to have been given and the day for which it is given or on which it is to take effect;</p> <p>"Co-Sale Number" means as defined in Article 22.1;</p> <p>"Co-Sale Price" means as defined in Article 22.1;</p> <p>"Committee" means a committee or other body to which the Directors <i>delegate any of their powers</i>;</p> <p>"Companies Act 2006" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;</p> <p>"Connected Person" has the meaning given to it in section 839 ICTA;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>"Controlling Interest" means an interest in the Shares in the Company conferring in aggregate more than 50% of the total voting rights conferred by all the issued Equity Shares in the Company on an as converted basis but excluding, for the avoidance of doubt, any interest in Deferred Shares or Founder Shares;</p> <p>"Controlling Shares" means as defined in Article 21.1;</p> <p>"Conversion A Ratio" means the ratio determined in accordance with Articles 4.3.6 to 4.3.8;</p> <p>"Conversion B Ratio" means the ratio determined in accordance with Articles 5.3.6 to 5.3.8;</p> <p>"Conversion C Ratio" means the ratio determined in accordance with Articles 6.3.7 and 6.3.8;</p> <p>"Conversion C1 Ratio" means the ratio determined in accordance with Articles 7.3.7 and 7.3.8;</p> <p>"Conversion C2 Ratio" means the ratio determined in accordance with Articles 8.3.6, 8.3.7 and 8.5;</p> <p>"Conversion C3 Ratio" means the ratio determined in accordance with Articles 9.3.6, 9.3.7 and 9.5;</p> <p>"Conversion C4 Ratio" means the ratio determined in accordance with Articles 10.3.6 and 10.3.7;</p> <p>"Conversion C5 Ratio" means the ratio determined in accordance with Articles 11.3.6, 11.3.7, and 11.5;</p> <p>"CR2 Subscription Price" means, in respect of any Preferred Ordinary C2 Share, the applicable Subscription Price for such Preferred Ordinary C2 Share as adjusted, solely for the purpose of determining the adjusted Conversion C2 Ratio applicable to such Preferred Ordinary C2 Share, pursuant to Articles 8.4 and 8.5;</p> <p>"CR3 Subscription Price" means, in respect of any Preferred Ordinary C3 Share, the applicable Subscription Price for such Preferred Ordinary C3 Share as adjusted, solely for the purpose of determining the adjusted Conversion C3 Ratio applicable to such Preferred Ordinary C3 Share, pursuant to Articles 9.4 and 9.5;</p> <p>"CR5 Subscription Price" means, in respect of any Preferred Ordinary C5 Share, the applicable Subscription Price for such Preferred</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>Ordinary C5 Share as adjusted, solely for the purpose of determining the adjusted Conversion C5 Ratio applicable to such Preferred Ordinary C5 Share, pursuant to Articles 11.4 and 11.5;</p> <p>"Current Founder Balance" means, as calculated on any Tranche Payment Date, the relevant Founder Share Percentage of any Current Liquidation Proceeds Remaining Balance and, for the purposes of determining such Founder Share Percentage:</p> <p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares pursuant to Article 6.3.4 and/ or 7.3.4 (as applicable); and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Current Liquidation Proceeds;</p> <p>"Current Liquidation Proceeds" means, on any Tranche Payment Date, the aggregate of any Liquidation Proceeds already applied in accordance with the provisions of Article 13 and paid out to Shareholders, the Escrow Balance and any Distributable Tranche made available on such Tranche Payment Date;</p> <p>"Current Liquidation Proceeds Remaining Balance" means that balance of the Current Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Deferred Share" means a deferred share of £0.0000000001 in the capital of the Company;</p> <p>"Director" means any director of the Company from time to time (including, where applicable, an alternate director);</p> <p>"Disposal" means as defined in Article 24.3;</p> <p>"Distributable Tranche" means any part of any Liquidation Proceeds which becomes available on a Tranche Payment Date for payment to Shareholders;</p> <p>"Distribution" means dividends or distributions paid or made by the Company in respect of Shares, other than in connection with a return of capital following an Asset Sale or in paying any Liquidation Proceeds;</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>"DN Capital" means either or both of DN Capital - Global Venture Capital Fund I, L.P. of P.O. Box 83, Ordnance House, 31 Pier House, St Helier, Jersey JE4 8PW and DN Capital - Global Venture Capital Fund II, L.P. of 2 Queen Anne's Gate Buildings, Dartmouth Street, London SW1H 9BP;</p> <p>"Drag Notice" means as defined in Article 23.2;</p> <p>"Dragged Sellers" means as defined in Article 23.2;</p> <p>"Economic Shares" means Shares (on an as converted basis and a fully-diluted basis) excluding Deferred Shares;</p> <p>"electronic form" and "electronic means" have the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"Equity Shares" means the Preferred Ordinary Shares and the Ordinary Shares;</p> <p>"Escrow Account" means any stand-alone, interest-bearing bank account of the Company or Shareholders' Representative (as applicable) established by the Company or the Shareholders' Representative to hold the any Escrow Balance;</p> <p>"Escrow Balance" means the amount (if any) standing to the credit of the Escrow Account, including any interest accrued thereon;</p> <p>"Excess Offer" means as defined in Article 20.6;</p> <p>"Excess Offered Shares" means as defined in Article 20.7;</p> <p>"Exempt Securities" shall mean Shares or Options issued or deemed to be issued as follows:</p> <p>(i) Shares or Options issued by reason of a dividend on Preferred Ordinary C2 Shares;</p> <p>(ii) Shares or Options issued by reason of a dividend, sub-division, bonus issue or other distribution on Shares;</p> <p>(iii) Shares or Options to acquire Shares issued to employees, officers, or Directors of, or consultants or advisors to, the Company or any of its subsidiaries out of the Option Pool;</p> <p>(iv) Shares issued upon the exercise of Options outstanding as of the Original C5 Issue Date provided that such issuance is pursuant to the terms of such Option;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars 1	<p>(v) Shares or Options issued to banks, equipment lessors or other financial institutions pursuant to a debt financing or equipment leasing transaction in each case subject to Preference Approval;</p> <p>(vi) Shares or Options issued pursuant to (A) a bona fide acquisition of another entity by the Company, (B) the purchase of substantially all of the assets of, or purchase of more than fifty percent of the outstanding equity securities of, such entity, or (C) pursuant to a bona fide joint venture agreement or pursuant to the grant of any licence or asset acquisition agreement, provided, that such issuances are approved by the Board, by Preference Approval or Investor Director consent (as applicable) in accordance with these Articles;</p> <p>(vii) Shares or Options issued as a result of a decrease in the CR2 Subscription Price of any Preferred Ordinary C2 Shares resulting from the operation of Article 8.5 in respect of such Preferred Ordinary C2 Shares;</p> <p>(viii) Shares or Options issued as a result of a decrease in the CR3 Subscription Price of any Preferred Ordinary C3 Shares resulting from the operation of Article 9.5 in respect of such Preferred Ordinary C3 Shares;</p> <p>(ix) Shares or Options issued as a result of a decrease in the CR5 Subscription Price of any Preferred Ordinary C5 Shares resulting from the operation of Article 11.5 in respect of such Preferred Ordinary C5 Shares;</p> <p>(x) Shares issued in a Qualifying Listing;</p> <p>(xi) the issuance or deemed issuance of Shares if the Company receives written notice from the holders of at least a majority of the then-outstanding shares of Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares or Preferred Ordinary C5 Shares, each on an as-converted basis, agreeing that no adjustment shall be made as the result of such issuance or deemed issuance; or</p> <p>(xii) Options outstanding as at the Original C2 Issue Date and Ordinary Shares issued or deemed to be issued pursuant to such outstanding Options, so long as such Options are not amended after the Original C2 Issue Date.</p> <p>"Founder Multiplier" means:</p> <p>(i) If the Liquidation Proceeds are less than £30 million,</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>the Founder Multiplier shall be zero;</p> <p>(ii) If the Liquidation Proceeds are £30 million or greater but less than £37.5 million, the Founder Multiplier shall be 15/35;</p> <p>(iii) If the Liquidation Proceeds are £37.5 million or greater but less than £45 million, the Founder Multiplier shall be 20/35;</p> <p>(iv) If the Liquidation Proceeds are £45 million or greater but less than £52.5 million, the Founder Multiplier shall be 25/35;</p> <p>(v) If the Liquidation Proceeds are £52.5 million or greater but less than £65 million, the Founder Multiplier shall be 30/35; and</p> <p>(vi) If the Liquidation Proceeds are £65 million or greater, the Founder Multiplier shall be one;</p> <p>and, for the purposes of this definition, if the Liquidation Proceeds are payable in a currency other than Sterling, the Founder Multiplier shall be that referable to the Sterling equivalent, determined at the exchange rate expressed in or readily apparent from the <i>documentation underlying the Liquidation Event</i> in respect of which the relevant Liquidation Proceeds are made available for payment to Shareholders or, if no such exchange rate is so determinable, the relevant spot exchange rate at close of business on the Business Day immediately preceding such Liquidation Event;</p> <p>"Founder Shares" means the shares which are designated as "Founder Shares" of £0.000004 each in the capital of the Company;</p> <p>"Founder Share Percentage" means the quotient, expressed as a percentage, determined by dividing the Adjusted Number Of Founder Shares by the aggregate of the number of issued Ordinary Shares (including any Ordinary Shares arising on the conversion of Preferred Ordinary Shares (or, if determined on a Share Sale, on the conversion of those Preferred Ordinary Shares participating in the Share Sale)) and the Adjusted Number Of Founder Shares;</p> <p>"Founder Shareholder" means a holder from time to time of any Founder Shares and "Founder Shareholders" shall be construed accordingly;</p> <p>"Founder Trust" means a Trust of which the only beneficiaries (and the only people capable of being beneficiaries) are an individual Founder</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars 1	<p>and/or his spouse and/or his lineal descendants by blood or adoption (including, for the avoidance of doubt, any Trust which holds Shares at the date of adoption of these Articles);</p> <p>"Founders" means Christopher Barton, Avery Wang, Dheeraj Mukherjee, and Philip Inghelbrecht;</p> <p>"fully-diluted basis" means, at any given time, as if all rights under Options granted by the Company over unissued Shares (for the avoidance of doubt, including the entire Option Pool) have been exercised (notwithstanding that some or all of those rights may not be exercisable, may be contingent or may not have been granted at that time);</p> <p>"Group" means the Company and its subsidiary undertakings, from time to time;</p> <p>"Group Company" means each of the companies referred to in the definition in this Article 1.1 of Group and "Group Companies" shall be construed accordingly;</p> <p>"hard copy form" has the meaning given to it in section 1168 of the Companies Act 2006;</p> <p>"holding company" shall be construed in accordance with section 1159 of the Companies Act 2006;</p> <p>"ICTA" means the Income and Corporation Taxes Act 1988;</p> <p>"Independent Expert" means an independent and appropriately qualified umpire (acting as an expert and not as an arbitrator) appointed by the Board or, if applicable, the Shareholders' Representative;</p> <p>"Insolvency Proceedings" means any formal insolvency proceedings, whether in or out of court, including proceedings or steps leading to any form of bankruptcy, liquidation, administration, receivership, arrangement or scheme with creditors, moratorium, stay or limitation of creditors' rights, interim or provisional supervision by a court or court appointee, winding-up or striking-off, or any distress, execution or other process levied or any event analogous to any such events in any jurisdiction outside England and Wales;</p> <p>"Institutional Investor" means any venture capital, bank or other financial investor, excluding any trading company or an investment vehicle of any trading company;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>"Intellectual Property Rights" means all intellectual property rights, including (without limitation) patents, supplementary protection certificates, petty patents, utility models, Trade Marks, database rights, rights in designs, copyrights, moral rights and topography rights, whether or not any of these rights are registered, and including applications and the right to apply for registration of any such rights, and all rights and forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world, in each case for their full term, and together with any renewals or extensions;</p> <p>"Investor" means each of Acacia, DN Capital, Kleiner Perkins and IVP;</p> <p>"Investor Director" means a director appointed pursuant to Article 26.2.2, 26.2.3, 26.2.4 or 26.2.5;</p> <p>"IPO Subscription Price" means the final price per share at which Ordinary Shares in the Company are to be issued, offered for sale, placed or otherwise marketed pursuant to a Listing, as determined by the financial adviser to the Company on the Listing;</p> <p>"IVP" means Institutional Venture Partners XIII, L.P. of 3000 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"IVP Option Shares" means the 76,300,513 Preferred Ordinary C2 Shares issued to IVP pursuant to the terms of the 2011 Subscription Agreement;</p> <p>"Kleiner Perkins" means KPCB Holdings, Inc. of 2750 Sand Hill Road, Menlo Park, CA 94025, USA;</p> <p>"Liquidation Amount" means the sum of the A Liquidation Amount, the B Liquidation Amount, the C Liquidation Amount, the C1 Liquidation Amount, the C2 Liquidation Amount; the C3 Liquidation Amount and the C5 Liquidation Amount;</p> <p>"Liquidation Event" means a Capital Return, an Asset Sale, a merger of the Company with another company in respect of which the Company is not the surviving entity, or a Share Sale;</p> <p>"Liquidation Proceeds" means:</p> <p>(i) on a Share Sale, the Offered Aggregate Consideration or the Aggregate Consideration receivable from the Purchaser or the Acquirer (as applicable) following completion of the</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>Share Sale by the holders of those Shares which participate in the Share Sale (and, for the avoidance of doubt, any payment received by any Shareholder in respect of any debt owed to him shall be ignored for the purposes of this definition); or</p> <p>(ii) on a return of capital following an Asset Sale, the aggregate amount distributable to Shareholders following completion of the Asset Sale (and, for the avoidance of doubt, the Company's aggregate costs of such Asset Sale shall have been deducted in determining such amount); or</p> <p>(iii) on a Capital Return or on a merger of the Company with another company in respect of which the Company is not the surviving entity, the aggregate amount distributable to Shareholders following completion of the Capital Return or merger (and, for the avoidance of doubt, the Company's aggregate costs of such Capital Return or merger shall have been deducted in determining such amount);</p> <p>"Liquidation Proceeds Remaining Balance" means any balance of the Liquidation Proceeds which is available to be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"Listing" means the admission of any Shares (or securities representing those shares) to listing (or the grant of permission for any such Shares or securities to be dealt in) on the Official List of the UK Listing Authority and to trading on the Main Market of London Stock Exchange plc, or to listing or trading on Nasdaq National Stock Market of the Nasdaq Stock Market Inc., on the AIM Market of the London Stock Exchange plc or on any other recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000) or any other public securities market and such admission (or permission) becoming effective;</p> <p>"Lynx" means Lynx Capital Ventures LP of 32 Maple Street, London W1T 6HB;</p> <p>"Majority Shareholder" means as defined in Article 23.2;</p> <p>"Market Value" means, in relation to Offered Shares, the value of those Offered Shares calculated in accordance with Article 20.14 and in relation to any other non-cash consideration, calculated in accordance with Article 13.11;</p> <p>"Maximum Founder Balance" means the Founder Share Percentage of the Maximum Liquidation Proceeds Remaining Balance and, for the</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>purposes of determining such Founder Share Percentage:</p> <p>(i) it shall be calculated on the assumption that all Preferred Ordinary C Shares and/ or Preferred Ordinary C1 Shares (or, if on a Share Sale, only those that participate in such Share Sale) will have converted into Ordinary Shares; and</p> <p>(ii) the relevant Founder Multiplier to calculate the applicable Adjusted Number Of Founder Shares shall be that applicable to the then Maximum Liquidation Proceeds;</p> <p>"Maximum Liquidation Proceeds" means, as calculated on any Tranche Payment Date:</p> <p>(i) if ascertainable, the highest possible amount of Liquidation Proceeds in respect of a particular Liquidation Event as determined by the Board or the Shareholders' Representative (as the case may be), whose decision shall be final and binding save in the case of manifest error (and, for the avoidance of doubt, such amount shall include any Liquidation Proceeds which are to be made available for payment to Shareholders on deferred and/or contingent terms); or</p> <p>(ii) if unascertainable, such amount shall be deemed to be £65 million;</p> <p>"Maximum Liquidation Proceeds Remaining Balance" means that balance of the Maximum Liquidation Proceeds that would be applied in accordance with Articles 13.4.4 or 13.7.4 (as applicable);</p> <p>"New Shares" means as defined in Article 23.2;</p> <p>"Non Preferred Applicant" means as defined in Article 20.8;</p> <p>"Offer Notice" means as defined in Article 20.3;</p> <p>"Offer Price" means as defined in Article 20.2.2;</p> <p>"Offered Aggregate Consideration" means the aggregate consideration offered by the Purchaser to the holders of the Tagging Shares and the Controlling Shares for their Shares or Options under the provisions of Article 21.1 (whether in one transaction or a series of related transactions), together with any consideration or benefit receivable by the proposed transferor(s) of the Controlling Shares directly or indirectly for or in connection with the sale or transfer;</p> <p>"Offered Shares" means as defined in Article 20.2.1;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>“Option” shall mean any right, option or warrant to subscribe for, purchase or otherwise acquire Ordinary Shares or securities (including Shares) convertible into Ordinary Shares from the Company.</p> <p>“Option Pool” means 476,424,948 Ordinary Shares, or such higher number of Ordinary Shares as may from time to time be approved pursuant to Preference Approval;</p> <p>“Ordinary Share” means an Ordinary Share of £0.000004 each in the capital of the Company;</p> <p>“Ordinary Share Percentage” means that percentage resulting from the deduction of the Founder Share Percentage from 100 per cent.;</p> <p>“Ordinary Shareholders” means the holders from time to time of all of the Ordinary Shares (and an “Ordinary Shareholder” is a Person who holds an Ordinary Share);</p> <p>“Original C2 Issue Date” shall mean the date on which the first Preferred Ordinary C2 Share was issued;</p> <p>“Original C3 Issue Date” shall mean the date on which the first Preferred Ordinary C3 Share was issued;</p> <p>“Original C5 Issue Date” shall mean the date on which the first Preferred Ordinary C5 Share was issued;</p> <p>“parent undertaking” shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>“Permitted Transferee” in relation to any Person means any other Person to whom that first Person may transfer Shares pursuant to Article 19;</p> <p>“Person” includes an individual, legal entity, a trust, corporation, firm or other body of persons;</p> <p>“Post-C2 Additional Ordinary Shares” shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 8.4.1) by the Company after the Original C2 Issue Date, other than any Exempt Securities;</p> <p>“Post-C3 Additional Ordinary Shares” shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 9.4.1) by the Company after the Original C3 Issue Date, other than Exempt Securities;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>"Post-C5 Additional Ordinary Shares" shall mean all Ordinary Shares issued (or deemed to be issued pursuant to Article 11.4.1) by the Company after the Original C5 Issue Date, other than Exempt Securities;</p> <p>"Preference Approval" means approval given in writing by holders of not less than 60% of all issued Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares and Preferred Ordinary C5 Shares (taken together as if one class of Shares) or, if there are not any Preferred Ordinary C Shares, Preferred Ordinary C1 Shares, Preferred Ordinary C2 Shares, Preferred Ordinary C3 Shares, Preferred Ordinary C4 Shares or Preferred Ordinary C5 Shares in issue, approval in writing by the holders of a majority, on an as converted basis, of the then issued Shares carrying voting rights at that time;</p> <p>"Preference Shareholder" means the holder of any Preferred Ordinary Shares;</p> <p>"Preferred Ordinary A Shares" means the shares designated as "Preferred Ordinary A Shares" of £0.20 each in the capital of the Company;</p> <p>"Preferred Ordinary B Shares" means the shares designated as "Preferred Ordinary B Shares" of £0.01 each in the capital of the Company;</p> <p>"Preferred Ordinary C Shares" means the shares designated as "Preferred Ordinary C Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C1 Shares" means the shares designated as "Preferred Ordinary C1 Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C2 Shares" means the shares designated as "Preferred Ordinary C2 Shares" of £0.000001 each in the capital of the Company;</p> <p>"Preferred Ordinary C3 Shares" means the shares designated as "Preferred Ordinary C3 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C4 Shares" means the shares designated as "Preferred Ordinary C4 Shares" of £0.000004 each in the capital of the Company;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>"Preferred Ordinary C5 Shares" means the shares designated as "Preferred Ordinary C5 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary Shares" means the Preferred Ordinary A Shares, the Preferred Ordinary B Shares, the Preferred Ordinary C Shares, the Preferred Ordinary C1 Shares, the Preferred Ordinary C2 Shares, the Preferred Ordinary C3 Shares, the Preferred Ordinary C4 Shares and the Preferred Ordinary C5 Shares;</p> <p>"Preferred Recipient" means as defined in Article 20.4;</p> <p>"Pre-New Money Valuation" means the pre-new money aggregate valuation of the Company's issued share capital, as reasonably determined in good faith by the Company and its underwriters, immediately prior to a Listing;</p> <p>"Priority Amount" means the aggregate of the Series C Investment, the Series C1 Investment, the Series C2 Investment, the Series C3 Investment and the Series C5 Investment;</p> <p>"Privileged Relation" means in relation to a Shareholder that is an individual or in relation to a deceased or former Shareholder that was an individual, the husband or wife, civil partner or the widower or widow of such Shareholder and/or his lineal descendants by blood or adoption;</p> <p>"Proposed Transfer" means as defined in Article 23.2;</p> <p>"Proposing Transferor" means as defined in Article 20.1;</p> <p>"Purchaser" means as defined in Article 21.1;</p> <p>"Qualifying IPO Subscription Price" means an IPO Subscription Price of £0.1075268 per new Ordinary Share issued on a Listing (being two times the Subscription Price for the Preferred Ordinary C2 Shares), as adjusted if applicable following any reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or any bonus issue after the date of adoption of these Articles in accordance with Article 13.17.</p> <p>"Qualifying Listing" means a Listing where the net proceeds received by the Company from the issue of new Ordinary Shares (at an IPO Subscription Price being no less than the Qualifying IPO Subscription Price) and the sale of existing Shares on such Listing is not less than £30,500,000;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>"Qualified Conversion A Ratio" means as defined in Article 4.3.4;</p> <p>"Qualified Conversion B Ratio" means as defined in Article 5.3.4;</p> <p>"Qualified Conversion C Ratio" means as defined in Article 6.3.5;</p> <p>"Qualified Conversion C1 Ratio" means as defined in Article 7.3.5;</p> <p>"Qualified Conversion C2 Ratio" means as defined in Article 8.3.4;</p> <p>"Qualified Conversion C3 Ratio" means as defined in Article 9.3.4;</p> <p>"Qualified Conversion C4 Ratio" means as defined in Article 10.3.4;</p> <p>"Qualified Conversion C5 Ratio" means as defined in Article 11.3.4;</p> <p>"Recipient" means as defined in Article 20.3;</p> <p>"Relevant Company" means as defined in Article 36.2.</p> <p>"Relevant Conversion Ratio" means in respect of the Preferred Ordinary A Shares the Conversion A Ratio; in respect of the Preferred Ordinary B Shares the Conversion B Ratio; in respect of the Preferred Ordinary C Shares the Conversion C Ratio; in respect of the Preferred Ordinary C1 Shares the Conversion C1 Ratio; in respect of the Preferred Ordinary C2 Shares the Conversion C2 Ratio; in respect of the Preferred Ordinary C3 Shares the Conversion C3 Ratio; in respect of the Preferred Ordinary C4 Shares the Conversion C4 Ratio and in respect of the Preferred Ordinary C5 Shares the Conversion C5 Ratio;</p> <p>"Relevant Liquidation Amount" means in respect of the Preferred Ordinary A Shares the A Liquidation Amount or the A Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary B Shares the B Liquidation Amount or the B Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C Shares the C Liquidation Amount or the C Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C1 Shares the C1 Liquidation Amount or the C1 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C2 Shares the C2 Liquidation Amount or the C2 Share Sale Liquidation Amount (as appropriate); in respect of the Preferred Ordinary C3 Shares the C3 Liquidation Amount or the C3 Share Sale Liquidation Amount (as appropriate) and in respect of the Preferred Ordinary C5 Shares the C5 Liquidation Amount or the C5 Share Sale Liquidation Amount (as appropriate);</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>"Relevant Matter" means a matter which may constitute or give rise to a breach by a Director of his duty under section 175 Companies Act 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts or possibly may conflict with the Company (including a breach which would arise by virtue of his appointment as a Director);</p> <p>"Remaining Excess Offered Shares" means as defined in Article 20.8;</p> <p>"Requisite Escrow Balance" means an amount as determined in accordance with Article 13.16;</p> <p>"secretary" means the secretary of the Company, if any, or any other person appointed to perform the duties of secretary of the Company, including a joint, assistant or deputy secretary, if any;</p> <p>"Series C Investment" means the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares in issue at the time the amount is calculated;</p> <p>"Series C1 Investment" means the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares in issue at the time the amount is calculated;</p> <p>"Series C2 Investment" means the aggregate Subscription Price for the Preferred Ordinary C2 Shares in issue at the time the amount is calculated;</p> <p>"Series C3 Investment" means the aggregate Subscription Price for the Preferred Ordinary C3 Shares in issue at the time the amount is calculated;</p> <p>"Series C5 Investment" means the aggregate Subscription Price for the Preferred Ordinary C5 Shares in issue at the time the amount is calculated;</p> <p>"Series C Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C Shares multiplied by the number of Preferred Ordinary C Shares participating in the Share Sale (if any);</p> <p>"Series C1 Share Sale Investment Amount" means, in respect of any Share Sale, the Subscription Price for the Preferred Ordinary C1 Shares multiplied by the number of Preferred Ordinary C1 Shares participating in the Share Sale (if any);</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>“Series C2 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C2 Shares participating in the Share Sale (if any);</p> <p>“Series C3 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C3 Shares participating in the Share Sale (if any);</p> <p>“Series C5 Share Sale Investment Amount” means, in respect of any Share Sale, the aggregate Subscription Price for the Preferred Ordinary C5 Shares participating in the Share Sale (if any);</p> <p>"Share" means any share in the capital of the Company from time to time (and "Shares" shall be construed accordingly);</p> <p>"Share Sale" means the completion of any sale or transfer of any interest in any Shares (whether in one transaction or a series of related transactions) resulting in the transferee (either alone or together with its Connected Persons) holding a Controlling Interest in the Company save for any sale or transfer that is permitted under Articles 19.1.2 to 19.1.8 inclusive and/or 19.2.2 to 19.2.9 inclusive;</p> <p>“Share Sale Liquidation Amount” means, in respect of any Share Sale, the sum of the A Share Sale Liquidation Amount, the B Share Sale Liquidation Amount, the C Share Sale Liquidation Amount, the C1 Share Sale Liquidation Amount, the C2 Share Sale Liquidation Amount, the C3 Share Sale Liquidation Amount and the C5 Share Sale Liquidation Amount;</p> <p>"Share Sale Priority Amount" means, in respect of any Share Sale, the aggregate of the Series C Share Sale Investment Amount, the Series C1 Share Sale Investment Amount, the Series C2 Share Sale Investment Amount, the Series C3 Share Sale Investment Amount and the Series C5 Share Sale Investment;</p> <p>"Share Scheme" shall include any employee share scheme within the definition in Section 1166 of the Companies Act 2006 and shall include any scheme or plan (or part thereof), one-off arrangement or series of arrangements and any other share scheme or arrangement established for the benefit of non-executive directors or consultants of the Company;</p> <p>"Shareholder" means a holder of any Share (and "Shareholders" shall be construed accordingly);</p> <p>"Shareholder Group" means:</p>	


Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>(a) in relation to a company, that company and all its subsidiary undertakings, every Person which is a parent undertaking of that company, and every Person which is a subsidiary undertaking of any such parent undertaking, and</p> <p>(b) in addition, in respect of each Investor:</p> <p>(i) any partner, subsidiary undertaking, parent undertaking, affiliated private equity fund or venture capital fund, limited partnership, member or co-investment fund of that Investor; or</p> <p>(ii) any company, private equity fund, venture capital fund or co-investment fund in which that Investor is interested, is a member of, or holds a partnership interest; or</p> <p>(iii) any other Person who or which, directly or indirectly, controls, is controlled by, or is under common control with that Investor or any Person for whom the Investor is holding Shares as nominee (including, without limitation, any general partner, managing member, trustee or partner, officer or director of that Investor or any Person for whom the Investor is holding Shares as nominee), or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, that Investor or any Person for whom the Investor is holding Shares as nominee,</p> <p>and for purposes of this definition, the terms "controlling," "controlled by," or "under common control with" shall mean the possession, directly or indirectly, of (a) the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise, or (b) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such Person;</p> <p>"Shareholders' Representative" means as defined in Article 13.8;</p> <p>"Stand Off Period" means that period following a Listing during which the Board reasonably considers that it is standard market practice in the jurisdiction in which such Listing occurs that Shareholders be restricted from making any Disposal, provided that if such Listing is on any exchange or market in the United States of America, such period shall not be less than 180 days;</p> <p>"Sterling" or "£" means pounds sterling, the lawful currency of the United Kingdom;</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars ①	<p>"Subscription Price" means in respect of each Preferred Ordinary A Share £0.30, in respect of each Preferred Ordinary B Share £0.03226, in respect of each Preferred Ordinary C Share £0.00253, in respect of each Preferred Ordinary C1 Share £0.013971, in respect of each Preferred Ordinary C2 Share issued pursuant to the Subscription Agreement other than the IVP Option Shares £0.0537634, in respect of each IVP Option Share £0.061828, in respect of each BMI Share the amount subscribed for such BMI Shares, in respect of each Preferred Ordinary C3 Share £0.076883678 and in respect of each Preferred Ordinary C5 Share £0.191335;</p> <p>"subsidiary undertaking" shall be construed in accordance with section 1162 of the Companies Act 2006;</p> <p>"Table A" means Table A in the schedule to The Companies (Tables A-F) Regulations 1985 SI 1985/805 (as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 SI 1985/1052, The Companies (Tables A-F) (Amendment) Regulations 2007 SI 2007/2541 and The Companies (Tables A-F) (Amendment) (No. 2) Regulations 2007 SI 2007/2826);</p> <p>"Tag Offeree" means as defined in Article 21.1.1;</p> <p>"Tag Period" means as defined in Article 21.1.1;</p> <p>"Tagging Shares" means as defined in Article 21.1.1;</p> <p>"Trade Marks" means business names, domain names, registered and unregistered trade and service marks and applications for registration of any of these;</p> <p>"Tranche Payment Date" means a date upon which any Liquidation Proceeds are made available for payment to Shareholders (or would have been made available if certain conditions had been satisfied), including (for the avoidance of doubt and if appropriate), the date of completion of any Liquidation Event;</p> <p>"Transfer Notice" means as defined in Article 20.1;</p> <p>"Trust" means a trust which permits the settled property or the income therefrom to be applied only for the benefit of:</p> <p style="padding-left: 40px;">(a) a Shareholder and/or a Privileged Relation of that Shareholder; or</p> <p style="padding-left: 40px;">(b) any charity or charities as default beneficiaries</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars 	<p>(meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created but may become so interested if there are no other beneficiaries from time to time except another such charity or charities),</p> <p>and under which no power of control is capable of being exercised over the votes of any Shares which are the subject of the trust by any person other than the trustees or the Shareholder or the Privileged Relations of the Shareholder. For the purposes of this definition "Shareholder" includes a testator or an intestate in relation to a Trust arising respectively under a settlement, testamentary disposition or an intestacy of a deceased member;</p> <p>"Unsatisfied Applicant" means as defined in Article 20.9;</p> <p>"voting rights" shall be construed in accordance with section 1159(3) of the Companies Act 2006; and</p> <p>"writing" or "written" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods permitted by these Articles.</p> <p>"ZE Member" means ZCP Holdings, LP.</p> <p>1.2 The Regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such Regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the Regulations of the Company.</p> <p>1.3 The definitions of "Act", "clear days", "communication", "electronic communication" and "secretary" in Regulation 1 of Table A shall not apply and otherwise, Regulation 1 of Table A shall apply as if the final sentence beginning "Unless the context otherwise requires" and ending "binding on the company" were deleted.</p> <p>1.4 Unless the context otherwise requires, words or expressions contained in Table A and in these Articles, bear the same meaning as in the Companies Act 2006 and in each case including every statutory amendment, modification, re-enactment and extension thereof for the time being in force.</p> <p>1.5 Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment,</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>modification, re-enactment and extension thereof for the time being in force.</p> <p>1.6 Regulations 26, 38, 40, 54, 59, 62, 64, 76, 77, 79, 81, 82, 85, 86, 96-98 (inclusive), 111, 112, 115 and 118 of Table A shall not apply to the Company.</p> <p>11.1 Voting</p> <p>11.1.1 Subject to Articles 25.4 and 25.5, each Preferred Ordinary C5 Share confers on its holder the rights (including the rights to attend, speak and vote) at general meetings of the Company on an as converted basis as if the Preferred Ordinary C5 Shares had so converted immediately before the relevant right is exercised.</p> <p>11.1.2 On a written resolution every holder of Preferred Ordinary C5 Shares as at the time on which the first copy of the resolution is sent or submitted to such Shareholder in accordance with Chapter 2 of Part 13 of the Companies Act 2006, shall have one vote for every Ordinary Share to which he would be entitled on an as converted basis.</p> <p>11.2 Dividends</p> <p>Each Preferred Ordinary C5 Share in issue from time to time confers on its holder the right to participate in any Distribution declared in respect of Ordinary Shares on an as converted basis as if all the Preferred Ordinary C5 Shares held by that holder had so converted immediately before the Distribution was declared.</p> <p>11.3 Conversion</p> <p>11.3.1 Preferred Ordinary C5 Shares shall convert into Ordinary Shares on the terms of this Article 11.3. Where this would result in a reduction in the nominal aggregate value of Shares held by the Shareholder, the Preferred Ordinary C5 Shares shall also convert into such number of Deferred Shares as is required to ensure that the nominal aggregate value of Shares held by that Shareholder remains the same.</p> <p>11.3.2 Each holder of Preferred Ordinary C5 Shares shall have the right to elect by notice in writing to the Board to convert some or all of the Preferred Ordinary C5 Shares held by such holder into fully paid Ordinary Shares at the Conversion C5 Ratio.</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES
<p>Prescribed particulars</p>	<p>11.3.3 All the Preferred Ordinary C5 Shares shall automatically convert into fully paid Ordinary Shares:</p> <p>11.3.3.1 at the Conversion C5 Ratio upon written notice signed by holders of not less than 75% of the Preferred Ordinary C5 Shares then in issue being given to the Board and to each holder of Preferred Ordinary C5 Shares;</p> <p>11.3.3.2 at the Conversion C5 Ratio upon the passing of a resolution in favour of such conversion by holders of not less than 75% of the Preferred Ordinary C5 Shares in a meeting of the holders of such class of Shares; or</p> <p>11.3.3.3 at the applicable ratio determined in accordance with Article 11.3.4 immediately prior to completion of a Qualifying Listing.</p> <p>11.3.4 In the event of a Qualifying Listing in which the Qualifying IPO Subscription Price is greater than or equal to £0.23916875, the Preferred Ordinary C5 Shares shall convert into Ordinary Shares, by multiplying the number of Preferred Ordinary C5 Shares by the higher of:</p> <p>11.3.4.1 the Conversion C5 Ratio as set out in Article 11.3.6 (as adjusted in accordance with Article 11.3.7, Article 11.4 or Article 11.5); or</p> <p>11.3.4.2 the Qualified Conversion C5 Ratio.</p> <p>For the purposes of this Article 11, "Qualified Conversion C5 Ratio" means the Conversion C5 Ratio as adjusted such that a holder of Preferred C5 Ordinary Shares shall receive on conversion of its Preferred C5 Ordinary Shares that number (if any) of Ordinary Shares such that the proportion which the Preferred C5 Ordinary Shares held by that holder (on an as converted basis) bears to the issued Equity Shares at the time of the Qualifying Listing on an as converted basis (but excluding any new Equity Shares issued upon that Qualifying Listing) shall be equal to the proportion of the Liquidation Proceeds that such holder would have been entitled to receive on a Share Sale involving the sale of all of the Shares on that date immediately prior to the Qualifying Listing (assuming for these purposes that the Liquidation Proceeds are equal to the Pre-New Money Valuation).</p> <p>In the event of a Qualifying Listing in which the Qualifying IPO Subscription Price is less than £0.23916875, the Preferred Ordinary C5 Shares shall convert into Ordinary Shares, by multiplying the number of Preferred Ordinary C5 Shares by the higher of:</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars 1	<p>11.3.4.3 the Conversion C5 Ratio as set out in Article 11.3.6 (as adjusted in accordance with Article 11.3.7 or Article 11.5); or</p> <p>11.3.4.4 the Adjusted Qualified Conversion C5 Ratio.</p> <p>For the purposes of this Article 11, "Adjusted Qualified Conversion C5 Ratio" means the Conversion C5 Ratio as adjusted such that a holder of Preferred C5 Ordinary Shares shall receive on conversion of its Preferred C5 Ordinary Shares that number (if any) of Ordinary Shares such that the proportion which the Preferred C5 Ordinary Shares held by that holder (on an as converted basis) bears to the issued Equity Shares at the time of the Qualifying Listing on an as converted basis (but excluding any new Equity Shares issued upon that Qualifying Listing) shall be equal to the proportion of 125% of the Liquidation Proceeds that such holder would have been entitled to receive on a Share Sale involving the sale of all of the Shares on that date immediately prior to the Qualifying Listing (assuming for these purposes that the Liquidation Proceeds are equal to the Pre-New Money Valuation).</p> <p>11.3.5 The Preferred Ordinary C5 Shares held by a Shareholder that are being converted shall convert into the nearest whole number of Ordinary Shares determined by multiplying the number of Preferred Ordinary C5 Shares then being converted by the Conversion C5 Ratio or, in the event of a Qualifying Listing, by the applicable ratio determined in accordance with Article 11.3.4.</p> <p>11.3.6 The Conversion C5 Ratio shall, subject to Article 11.3.7 and Article 11.5, be one Ordinary Share for each Preferred Ordinary C5 Share.</p> <p>11.3.7 If there is a reorganisation of the Company's share capital (whether by way of split, combination or otherwise) or there is a bonus issue after the date of adoption of these Articles, the Board or a holder of Preferred Ordinary C5 Shares may request an Independent Expert to adjust the Conversion C5 Ratio to take account of the reorganisation or the bonus issue (as the case may be) and to certify the then current Conversion C5 Ratio so that upon conversion the holders of the Preferred Ordinary C5 Shares shall hold the same proportion of the issued Ordinary Shares on an as converted basis as they would have held had the reorganisation or bonus issue not occurred. The Independent Expert's costs shall be borne by the Company. The Independent Expert's certificate shall, except in the case of manifest error, be binding on the Company and holders of Shares. For the avoidance of doubt, this Article 11.3.7 shall not apply on a Qualifying</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	<p>Listing</p> <p>11.3.8 In the event that a Shareholder receives a payment in respect of any of its Preferred Ordinary C5 Shares pursuant to Articles 13.4.1.5 or 13.7.1.5 (if appropriate), the Conversion C5 Ratio in respect of those Preferred Ordinary C5 Shares shall be adjusted such that the Conversion C5 Ratio shall be the number derived from the following formula:</p> $A \times \left(1 - \frac{\text{the aggregate amount received pursuant to Articles 13.4.1.5 or 13.7.1.5 (if appropriate) in respect of that Preferred Ordinary C5 Share}}{\text{the Subscription Price for that Preferred Ordinary C5 Share}} \right)$ <p>Where A is the Conversion C5 Ratio (prior to any adjustment pursuant to this Article 11.3.8). Notwithstanding the foregoing, if the number derived from the formula above is less than zero then the Conversion C5 Ratio shall be zero.</p> <p>11.3.9 In the event that any holder from time to time of any Preferred Ordinary C5 Share elected to receive and received amounts pursuant to Articles 13.4.1.5 or 13.7.1.5 (if appropriate) for that Preferred Ordinary C5 Share that in aggregate equal the Subscription Price for that Preferred Ordinary C5 Share, that Preferred Ordinary C5 Share shall automatically convert into such number of Deferred Shares as is equal to the nominal value of that Preferred Ordinary C5 Share.</p> <p>11.4 Deemed Issue of Post-C5 Additional Ordinary Shares</p> <p>11.4.1 If the Company shall issue any Options (excluding any Exempt Securities) after the Original C5 Issue Date then the maximum number of Ordinary Shares issuable upon the exercise of such Options shall be deemed to be Post-C5 Additional Ordinary Shares issued as of the time of such issue, assuming satisfaction of any condition to such exercise, but without regard to the operation of any anti-dilution rights attached to such Options.</p>	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES
<p>Prescribed particulars</p>	<p>11.4.2 If the CR5 Subscription Price of any Preferred Ordinary C5 Shares is adjusted pursuant to Article 11.5 as a result of the issue of any Option, and the terms of such Option are amended (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option) to provide for either (i) any change in the number of Ordinary Shares to be issued pursuant to such Option or (ii) any change in the exercise price of such Option, then the CR5 Subscription Price of such Preferred Ordinary C5 Shares shall be readjusted to the CR5 Subscription Price that would have been established pursuant to Article 11.5 if such revised terms had been in effect upon the original date of issuance of such Option, provided that the revised CR5 Subscription Price shall not exceed the lower of the CR5 Subscription Price for such Preferred Ordinary C5 Shares (i) in effect immediately prior to the original adjustment made as a result of the issuance of such Option, or (ii) that would have resulted from any issue of Post-C5 Additional Ordinary Shares (other than a deemed issue of Post-C5 Additional Ordinary Shares as a result of the issue of such Option) between the original adjustment date and such readjustment date.</p> <p>11.4.3 If the terms of any Option (excluding any Options that are Exempt Securities) which, when issued, did not result in an adjustment to the CR5 Subscription Price of some or all of the Preferred Ordinary C5 Shares pursuant to Article 11.5 are revised after the Original C5 Issue Date (other than as a result of any anti-dilution right attached to such Option) to provide for either (i) any increase in the number of Ordinary Shares to be issued pursuant to such Option or (ii) any decrease in the exercise price, then such Option, as so amended or adjusted, and the Post-C5 Additional Ordinary Shares subject thereto (determined in the manner provided in Article 11.4.1) shall be deemed to have been issued upon such revision.</p> <p>11.4.4 Upon the lapse of any unexercised Option (or portion thereof) that resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the CR5 Subscription Price of Preferred Ordinary C5 Shares pursuant to the terms of Articles 11.4.2 or 11.5, such CR5 Subscription Price shall be readjusted to the CR5 Subscription Price that would have applied had such Option (or portion thereof) never been issued.</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES
<p>Prescribed particulars</p>	<p>11.4.5 If the number of Ordinary Shares to be issued upon the exercise of any Option (other than any Exempt Security), or the exercise price of such Option, is ascertainable at the time such Option is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the CR5 Subscription Price of Preferred Ordinary C5 Shares pursuant to this Article 11.4 shall be made at the time of issue of such Option based on such number of Ordinary Shares or exercise price without regard to any provisions for subsequent adjustments, and any subsequent adjustments shall be treated as provided in Articles 11.4.2 and 11.4.3 above. If the number of Ordinary Shares to be issued upon the exercise of any Option or the exercise price cannot be ascertained at the time such Option is issued or amended, any adjustment to such CR5 Subscription Price that would result under the terms of this Article 11.4 at the time of such issuance or amendment shall instead be made at the time such number of Ordinary Shares and/or exercise price is ascertained (even if subject to subsequent adjustments).</p> <p>11.5 Adjustment of Conversion C5 Ratio Upon Issuance of Post-C5 Additional Ordinary Shares</p> <p>If the Company shall at any time after the Original C5 Issue Date issue, or be deemed to issue, Post-C5 Additional Ordinary Shares for a consideration per Ordinary Share less than the CR5 Subscription Price for any Preferred Ordinary C5 Shares in effect immediately prior to such issue, then the Conversion C5 Ratio for such Preferred Ordinary C5 Shares shall be adjusted as follows. The CR5 Subscription Price shall be reduced, concurrently with such issue to a price (calculated to the nearest one-thousandth of a penny) determined in accordance with the following formula:</p> $SP2 = SP1 * (A + B) \div (A + C).$ <p>where:</p> <p>SP2” shall mean the applicable CR5 Subscription Price for the relevant Preferred Ordinary C5 Shares in effect immediately after such issue or deemed issue of Post-C5 Additional Ordinary Shares;</p> <p>“SP1” shall mean (i) OSP (as defined below), if no adjustment has previously been made in respect of the CR5 Subscription</p>

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars 1	<p>Price of the relevant Preferred Ordinary C5 Shares pursuant to Articles 11.4 or 11.5; or (ii) the SP2 resulting from the most recent adjustment pursuant to Articles 11.4 or 11.5 immediately prior to such issue or deemed issue of Post-C5 Additional Ordinary Shares, if an adjustment has previously been made;</p> <p>“A” shall mean the number of Ordinary Shares outstanding immediately prior to such issue or deemed issue of Post-C5 Additional Ordinary Shares (treating for this purpose as outstanding all Ordinary Shares issuable upon exercise of Options and the conversion of all Preferred Ordinary Shares outstanding immediately prior to such issue);</p> <p>“B” shall mean the number of Ordinary Shares that would have been issued or deemed issued if such Post-C5 Additional Ordinary Shares had been issued at a price per share equal to SP1 (determined by dividing the aggregate consideration received or receivable by the Company in respect of such issue by SP1); and</p> <p>“C” shall mean the number of such Post-C5 Additional Ordinary Shares actually issued or deemed issued in such transaction.</p> <p>and the adjusted Conversion C5 Ratio shall be X Ordinary Shares for every one Preferred Ordinary C5 Share where:</p> $X = \frac{OSP}{SP_2}$ <p>and OSP = the original Subscription Price in respect of such Preferred Ordinary C5 Share.</p> <p>11.6 Multiple Closing Dates</p> <p>If the Company shall issue on more than one date Post-C5 Additional Ordinary Shares that are a part of one transaction or a series of related transactions and that would result in an adjustment to the CR5 Subscription Price of Preferred Ordinary C5 Shares pursuant to the terms of Article 11.5, then, upon the final such issuance, the CR5 Subscription Price of such Preferred Ordinary C5 Shares shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any additional adjustments as a result of any such subsequent issuances within such period that are a part of such transaction or series of</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	PREFERRED ORDINARY C5 SHARES	
Prescribed particulars	related transaction).	

Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	ORDINARY SHARES	
Prescribed particulars	<p>Definitions:</p> <p>"Distribution" means dividends or distributions paid or made by the Company in respect of Shares, other than in connection with a return of capital following an Asset Sale or in paying any Liquidation Proceeds;</p> <p>"Ordinary Share" means an Ordinary Share of £0.000004 each in the capital of the Company;</p> <p>"Preference Shareholder" means the holder of any Preferred Ordinary Shares;</p> <p>"Preferred Ordinary A Shares" means the shares designated as "Preferred Ordinary A Shares" of £0.20 each in the capital of the Company;</p> <p>"Preferred Ordinary B Shares" means the shares designated as "Preferred Ordinary B Shares" of £0.01 each in the capital of the Company;</p> <p>"Preferred Ordinary C Shares" means the shares designated as "Preferred Ordinary C Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C1 Shares" means the shares designated as "Preferred Ordinary C1 Shares" of £0.0001 each in the capital of the Company;</p> <p>"Preferred Ordinary C2 Shares" means the shares designated as "Preferred Ordinary C2 Shares" of £0.000001 each in the capital of the Company;</p> <p>"Preferred Ordinary C3 Shares" means the shares designated as "Preferred Ordinary C3 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C4 Shares" means the shares designated as "Preferred Ordinary C4 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary C5 Shares" means the shares designated as "Preferred Ordinary C5 Shares" of £0.000004 each in the capital of the Company;</p> <p>"Preferred Ordinary Shares" means the Preferred Ordinary A Shares, the Preferred Ordinary B Shares, the Preferred Ordinary C Shares, the Preferred Ordinary C1 Shares, the Preferred Ordinary C2 Shares, the</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	ORDINARY SHARES	
Prescribed particulars	<p>Preferred Ordinary C3 Shares, the Preferred Ordinary C4 Shares and the Preferred Ordinary C5 Shares;</p> <p>3. ORDINARY SHARES</p> <p>3.1 Voting</p> <p>Each Ordinary Share confers on its holder the right to attend and speak at general meetings of the Company and to vote on a resolution proposed to holders of Ordinary Shares in accordance with Articles 25.4 and 25.5.</p> <p>3.2 Dividends</p> <p>Subject to Articles 4.2, 5.2, 6.2, 7.2, 8.2, 9.2, 10.2, and 11.2 each Ordinary Share in issue from time to time shall share equally with all other issued Ordinary Shares and all issued Preferred Ordinary Shares (on an as converted basis) in any Distribution declared, paid or made in respect of Ordinary Shares.</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	FOUNDER SHARES	
Prescribed particulars 1	<p>Definitions:</p> <p>"Board" means the board of directors of the Company from time to time;</p> <p>"Distribution" means dividends or distributions paid or made by the Company in respect of Shares, other than in connection with a return of capital following an Asset Sale or in paying any Liquidation Proceeds;</p> <p>"Founder Shares" means the shares which are designated as "Founder Shares" of £0.000004 each in the capital of the Company;</p> <p>"Ordinary Share" means an Ordinary Share of £0.000004 each in the capital of the Company;</p> <p>"Shareholder" means a holder of any Share (and "Shareholders" shall be construed accordingly);</p> <p>12. FOUNDER SHARES</p> <p>12.1 Voting</p> <p>Founder Shares confer on their holders no rights to attend, speak or vote at general meetings of the Company or to vote on a written resolution of the Shareholders.</p> <p>12.2 Dividends</p> <p>The Founder Shares in issue from time to time confer on their holders no right to participate in any Distribution, including any Distribution declared in respect of Ordinary Shares.</p> <p>12.3 Founder Shares</p> <p>Any consolidation or subdivision affecting all issued Ordinary Shares as a separate class of Shares shall automatically and simultaneously apply to and affect all issued Founder Shares in the same manner and the Board shall ensure that this provision is given due effect.</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	FOUNDER SHARES	
Prescribed particulars		

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	DEFERRED SHARES	
Prescribed particulars	<p>Definitions:</p> <p>"Deferred Share" means a deferred share of £0.0000000001 in the capital of the Company;</p> <p>"Director" means any director of the Company from time to time (including, where applicable, an alternate director);</p> <p>"Distribution" means dividends or distributions paid or made by the Company in respect of Shares, other than in connection with a return of capital following an Asset Sale or in paying any Liquidation Proceeds;</p> <p>"Listing" means the admission of any Shares (or securities representing those shares) to listing (or the grant of permission for any such Shares or securities to be dealt in) on the Official List of the UK Listing Authority and to trading on the Main Market of London Stock Exchange plc, or to listing or trading on Nasdaq National Stock Market of the Nasdaq Stock Market Inc., on the AIM Market of the London Stock Exchange plc or on any other recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000) or any other public securities market and such admission (or permission) becoming effective;</p> <p>"Ordinary Share" means an Ordinary Share of £0.000004 each in the capital of the Company;</p> <p>"Share" means any share in the capital of the Company from time to time (and "Shares" shall be construed accordingly);</p> <p>"Share Sale" means the completion of any sale or transfer of any interest in any Shares (whether in one transaction or a series of related transactions) resulting in the transferee (either alone or together with its Connected Persons) holding a Controlling Interest in the Company save for any sale or transfer that is permitted under Articles 19.1.2 to 19.1.8 inclusive and/or 19.2.2 to 19.2.9 inclusive;</p> <p>"Shareholder" means a holder of any Share (and "Shareholders" shall be construed accordingly);</p> <p>12. DEFERRED SHARES</p> <p>12.1 Voting</p> <p>Deferred Shares confer on their holders no rights to attend, speak or vote at general meetings of the Company or to vote on a written resolution of the Shareholders.</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	DEFERRED SHARES	
Prescribed particulars ●	<p>12.2 Dividends</p> <p>The Deferred Shares in issue from time to time confer on their holders no right to participate in any Distribution, including any Distribution declared in respect of Ordinary Shares.</p> <p>12.4 Transfer of Deferred Shares</p> <p>12.4.1 The conversion of any Shares into Deferred Shares pursuant to these Articles shall be deemed to confer an irrevocable authority on the Company at any time to appoint any one or more of the Directors to execute on behalf of the holders of Deferred Shares a transfer thereof and/or an agreement to transfer the same to the Company for £0.0000000001 per share or £0.01 for all of the Deferred Shares held by such holder.</p> <p>12.4.2 On a Share Sale or Listing or in any other circumstance where a holder of Deferred Shares transfers or is required to transfer his Shares to any person including but not limited to the Company or on a return of capital, each holder of Deferred Shares shall be entitled to receive £0.0000000001 in aggregate for all of the Deferred Shares transferred by or on behalf of him.</p>	

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Statement of Capital (Prescribed particulars of rights attached to all classes of share)

Class of share	DEFERRED SHARES	
Prescribed particulars		