

SH01

Return of allotment of shares



Companies House



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☒ **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 on
formation of the company or
for an allotment of additional
shares by an unlimited company.

WEDNESDAY



L6GUX5XF
LD4 11/10/2017 #25
COMPANIES HOUSE

1 Company details

Company number 05878446

Company name in full OAKAM HOLDINGS LTD

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Allotment dates

From Date 04/10/2017
To Date

① **Allotment date**
If all shares were allotted on the
same day enter that date in the
'from date' box. If shares were
allotted over a period of time,
complete both 'from date' and 'to
date' boxes.

3 Shares allotted

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

② **Currency**
If currency details are not
completed we will assume currency
is in pound sterling.

| Currency ② | Class of shares (E.g. Ordinary/Preference etc.) | Number of shares allotted | Nominal value of each share | Amount paid (including share premium) on each share | Amount (if any) unpaid (including share premium) on each share |
|------------|--|------------------------------|--------------------------------|--|---|
| GBP | "A" Shares | 97 | 0.00001 | Non cash | 0 |
| GBP | "C" Shares | 3 | 0.00001 | Non cash | 0 |

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

Continuation page
Please use a continuation page if
necessary.

Details of non-cash
consideration.
If a PLC, please attach
valuation report (if
appropriate)

Consideration for the allotment was the transfer of an aggregate of 109,125,738 "B" Shares in
Oakam Finance Ltd to the Company by the holders of the newly allotted shares.

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Statement of capital

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

Complete a separate table for each currency (if appropriate). For example, add pound sterling in 'Currency table A' and Euros in 'Currency table B'.

Please use a Statement of Capital continuation page if necessary.

| Currency | Class of shares | Number of shares | Aggregate nominal value (£, €, \$, etc) | Total aggregate amount unpaid, if any (£, €, \$, etc) |
|--|-------------------------------|------------------|--|---|
| Complete a separate table for each currency | E.g. Ordinary/Preference etc. | | Number of shares issued multiplied by nominal value | Including both the nominal value and any share premium |
| Currency table A | | | | |
| GBP | "A" Shares | 71,891,097 | 718.91 | |
| GBP | "B" Shares | 50,000,000 | 500.00 | |
| GBP | "C" Shares | 3,271,003 | 32.71 | |
| Totals | | See continuation | See continuation | See continuation |

| | | | | |
|-------------------------|--|--|--|--|
| Currency table B | | | | |
| | | | | |
| | | | | |
| | | | | |
| Totals | | | | |

| | | | | |
|-------------------------|--|--|--|--|
| Currency table C | | | | |
| | | | | |
| | | | | |
| | | | | |
| Totals | | | | |

Totals (including continuation
pages)

| Total number of shares | Total aggregate nominal value ❶ | Total aggregate amount unpaid ❶ |
|---------------------------|------------------------------------|------------------------------------|
| | | |

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.

Class of share

"A" Shares

Prescribed particulars
①

See continuation pages.

Class of share

"B" Shares

Prescribed particulars
①

See continuation pages.

Class of share

"C" Shares

Prescribed particulars
①

See continuation pages.

① Prescribed particulars of rights attached to shares

The particulars are:

- a particulars of any voting rights, including rights that arise only in certain circumstances;
- b particulars of any rights, as respects dividends, to participate in a distribution;
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.

A separate table must be used for each class of share.

Continuation page

Please use a Statement of Capital continuation page if necessary.

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Signature

I am signing this form on behalf of the company.

Signature

Signature

X

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

Company name

Herbert Smith Freehills

Address

Exchange House

Primrose Street

Post town

London

County/Region

Postcode

E C 2 A 2 E G

Country

DX

Telephone

020 7466 2795

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

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| 7 | Statement of capital (Prescribed particulars of rights attached to shares) | |
|------------------------|---|--|
| Class of share | "A" Shares | |
| Prescribed particulars | <p>INCOME</p> <p>Until the "A" Shareholders and the "C" Shareholders have received the Return Target, the profits which the Company may determine to distribute will be distributed amongst the "A" Shareholders and the "C" Shareholders in the proportion which the amount paid up or credited as paid up (including any premium paid) on the "A" Shares bears to the amount paid up or credited as paid up (including any premium paid) on the "C" Shares.</p> <p>Once the "A" Shareholders and the "C" Shareholders have received the Return Target, any profits which the Company may determine to distribute to Members in respect of such event will be distributed to "A" Shareholders in accordance with the IRR Distribution Matrix.</p> <p>CAPITAL</p> <p>In the event of a reduction of capital of the Company, or a buy back of Shares by the Company, after payment of the costs, charges and expenses of such reduction, return or buy back, once the "A" Shareholders and the "C" Shareholders have received the Return Target, any further sums which the Company may determine to pay to Members in respect of such event will be distributed to "A" Shareholders in accordance with the IRR Distribution Matrix.</p> <p>VOTING</p> <p>Each "A" Shareholder will be entitled to receive notice of, and to attend and vote at, general meetings of the Company.</p> <p>No general meeting will be quorate unless there is or are present thereat, in person or by proxy or by corporate representative, a Majority of the "A" Shareholders.</p> <p>REALISATION</p> <p>In the event that on a Realisation, the aggregate "A" Investment Amounts (whether or not then still invested) amount to less than £30,000,000 then such number of "A" Shares as is determined by the application of the following formula will automatically convert into Worthless Deferred Shares and will have no further right to distributions of the proceeds of the Realisation:</p> $x = 71,891 - ((\text{"A" Investment Amounts} / 30,000,000) \times 71,891)$ <p>Where x is the number of "A" Shares to be converted into Worthless Deferred Shares.</p> | |

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7 Statement of capital (Prescribed particulars of rights attached to shares)

| Class of share | "A" Shares |
|------------------------|--|
| Prescribed particulars | <p>In the event of a Realisation, the proceeds of the Realisation are to be applied as follows:</p> <ul style="list-style-type: none"> (a) first in repaying all indebtedness owed to the "A" Shareholders and the "C" Shareholders; (b) second, in paying the "D" Share Amount; (c) third, in making payments to the "A" Shareholders and the "C" Shareholders until they have received the Return Target (taking into account the payments made in paragraph (a) above) distributed between the "A" Shareholders and the "C" Shareholders in the proportion which the amount paid up or credited as paid up (including any premium paid) on the "A" Shares bears to the amount paid up or credited as paid up (including any premium paid) on the "C" Shares; and (d) fourth, once the "A" Shareholders and the "C" Shareholders have received the Return Target, the balance (if any) of the proceeds of the Realisation will be distributed in accordance with the IRR Distribution Matrix. <p>In the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Return Target, the "B" Shares, "D" Shares and "E" Shares will automatically convert into Worthless Deferred Shares and will have no further right to distributions of the proceeds of the Realisation.</p> <p>WINDING UP</p> <p>In the event of a winding up of the Company, the assets of the Company remaining after payment of its debts and liabilities and of the costs, charges and expenses of such winding up are to be applied in the manner and order of priority set out in paragraphs (a) to (c) below.</p> <ul style="list-style-type: none"> (a) first the "A" Shareholders and the "C" Shareholders will receive a sum equal to all unpaid arrears or accruals of any dividend calculated down to and including the date of repayment followed by the amount paid up or credited as paid up on each such share (including the premium (if any)); (b) second, the "A" Shareholders and the "C" Shareholders will receive the Return Target, distributed between the "A" Shareholders and the "C" Shareholders in the proportion which the amount paid up or credited as paid up (including any premium paid) on the "A" Shares bears to the amount paid up or credited as paid up (including any premium paid) on the "C" Shares, |

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| 7 | Statement of capital (Prescribed particulars of rights attached to shares) | |
|------------------------|---|--|
| Class of share | "A" Shares | |
| Prescribed particulars | <p>provided that in the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Return Target, the "B" Shares will automatically convert into Worthless Deferred Shares and the holders of such Worthless Deferred Shares will have the right to receive, in priority to the payments to the "A" Shareholders and the "C" Shareholders referred to in paragraph (b) above, an aggregate sum of 1p, but will have no further right to participate in distributions from the Company;</p> <p>(c) Once the "A" Shareholders and the "C" Shareholders have received the Return Target, the balance (if any) of the assets of the Company will be distributed as follows:</p> <p>(i) first, in paying the "E" Shareholders the amount which is the higher of:</p> <p>(1) 0.01% of the net value of the assets of the Company remaining for distribution to Members following the application of paragraphs (a) and (b); or</p> <p>(2) the amount paid up on each such "E" Share held by them;</p> <p>(ii) second, in paying the "D" Shareholders the amount paid on each "D" Share held by them;</p> <p>(iii) third, in paying the "B" Shareholders the amount paid up or credited as paid up on each such share (including the premium (if any)); and</p> <p>(iv) fourth, in distributing the balance in accordance with the IRR Distribution Matrix.</p> | |

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| 7 | Statement of capital (Prescribed particulars of rights attached to shares) | |
|------------------------|--|--|
| Class of share | "B" Shares | |
| Prescribed particulars | <p>INCOME</p> <p>Until the "A" Shareholders and the "C" Shareholders have received the Return Target, the "B" Shareholders will not be entitled to any dividend on the "B" Shares.</p> <p>Once the "A" Shareholders and the "C" Shareholders have received the Return Target, any profits which the Company may determine to distribute to Members in respect of such event will be distributed to "B" Shareholders in accordance with the IRR Distribution Matrix.</p> <p>CAPITAL</p> <p>In the event of a reduction of capital of the Company, or a buy back of Shares by the Company, after payment of the costs, charges and expenses of such reduction, return or buy back, once the "A" Shareholders and the "C" Shareholders have received the Return Target, any further sums which the Company may determine to pay to Members in respect of such event will be distributed to "B" Shareholders in accordance with the IRR Distribution Matrix.</p> <p>VOTING</p> <p>Each holder of "B" Shares will be entitled to receive notice of and to attend any general meetings of the Company but will not be entitled to vote on any resolution.</p> <p>REALISATION</p> <p>In the event that on a Realisation, the aggregate "A" Investment Amounts (whether or not then still invested) amount to less than £30,000,000 then such number of "A" Shares as is determined by the application of the following formula will automatically convert into Worthless Deferred Shares and will have no further right to distributions of the proceeds of the Realisation:</p> $x = 71,891 - ((\text{"A" Investment Amounts} / 30,000,000) \times 71,891)$ <p>Where x is the number of "A" Shares to be converted into Worthless Deferred Shares.</p> | |

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| 7 | Statement of capital (Prescribed particulars of rights attached to shares) | |
|------------------------|--|--|
| Class of share | "B" Shares | |
| Prescribed particulars | <p>In the event of a Realisation, the proceeds of the Realisation are to be applied as follows:</p> <ul style="list-style-type: none"> (a) first in repaying all indebtedness owed to the "A" Shareholders and the "C" Shareholders; (b) second, in paying the "D" Share Amount; (c) third, in making payments to the "A" Shareholders and the "C" Shareholders until they have received the Return Target (taking into account the payments made in paragraph (a) above) distributed between the "A" Shareholders and the "C" Shareholders in the proportion which the amount paid up or credited as paid up (including any premium paid) on the "A" Shares bears to the amount paid up or credited as paid up (including any premium paid) on the "C" Shares; and (d) fourth, once the "A" Shareholders and the "C" Shareholders have received the Return Target, the balance (if any) of the proceeds of the Realisation will be distributed in accordance with the IRR Distribution Matrix. <p>In the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Return Target, the "B" Shares, "D" Shares and "E" Shares will automatically convert into Worthless Deferred Shares and will have no further right to distributions of the proceeds of the Realisation.</p> <p>WINDING UP</p> <p>In the event of a winding up of the Company, the assets of the Company remaining after payment of its debts and liabilities and of the costs, charges and expenses of such winding up are to be applied in the manner and order of priority set out in paragraphs (a) to (c) below.</p> <ul style="list-style-type: none"> (a) first the "A" Shareholders and the "C" Shareholders will receive a sum equal to all unpaid arrears or accruals of any dividend calculated down to and including the date of repayment followed by the amount paid up or credited as paid up on each such share (including the premium (if any)); (b) second, the "A" Shareholders and the "C" Shareholders will receive the Return Target, distributed between the "A" Shareholders and the "C" Shareholders in the proportion which the amount paid up or credited as paid up (including any premium paid) on the "A" Shares bears to the amount paid up or credited as paid up (including any premium paid) on the "C" Shares, | |

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| 7 | Statement of capital (Prescribed particulars of rights attached to shares) | |
|------------------------|---|--|
| Class of share | "B" Shares | |
| Prescribed particulars | <p>provided that in the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Return Target, the "B" Shares will automatically convert into Worthless Deferred Shares and the holders of such Worthless Deferred Shares will have the right to receive, in priority to the payments to the "A" Shareholders and the "C" Shareholders referred to in paragraph (b) above, an aggregate sum of 1p, but will have no further right to participate in distributions from the Company;</p> <p>(c) Once the "A" Shareholders and the "C" Shareholders have received the Return Target, the balance (if any) of the assets of the Company will be distributed as follows:</p> <p>(i) first, in paying the "E" Shareholders the amount which is the higher of:</p> <p>(1) 0.01% of the net value of the assets of the Company remaining for distribution to Members following the application of paragraphs (a) and (b); or</p> <p>(2) the amount paid up on each such "E" Share held by them;</p> <p>(ii) second, in paying the "D" Shareholders the amount paid on each "D" Share held by them;</p> <p>(iii) third, in paying the "B" Shareholders the amount paid up or credited as paid up on each such share (including the premium (if any)); and</p> <p>(iv) fourth, in distributing the balance in accordance with the IRR Distribution Matrix.</p> | |

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| 7 | Statement of capital (Prescribed particulars of rights attached to shares) | |
|------------------------|--|--|
| Class of share | "C" Shares | |
| Prescribed particulars | <p>INCOME</p> <p>Until the "A" Shareholders and the "C" Shareholders have received the Return Target, the profits which the Company may determine to distribute will be distributed amongst the "C" Shareholders and the "A" Shareholders in the proportion which the amount paid up or credited as paid up (including any premium paid) on the "A" Shares bears to the amount paid up or credited as paid up (including any premium paid) on the "C" Shares.</p> <p>Once the "C" Shareholders and the "A" Shareholders have received the Return Target, any profits which the Company may determine to distribute to Members in respect of such event will be distributed to "C" Shareholders in accordance with the IRR Distribution Matrix.</p> <p>CAPITAL</p> <p>In the event of a reduction of capital of the Company, or a buy back of Shares by the Company, after payment of the costs, charges and expenses of such reduction, return or buy back, once the "A" Shareholders and the "C" Shareholders have received the Return Target, any further sums which the Company may determine to pay to Members in respect of such event will be distributed to "C" Shareholders in accordance with the IRR Distribution Matrix.</p> <p>VOTING</p> <p>"C" Shares will not confer on the holders thereof the right to receive notice of, or attend and vote at, general meetings of the Company, or, except as expressly set out in the continuation sheets, to participate in the profits and assets of the Company.</p> <p>REALISATION</p> <p>In the event that on a Realisation, the aggregate "A" Investment Amounts (whether or not then still invested) amount to less than £30,000,000 then such number of "A" Shares as is determined by the application of the following formula will automatically convert into Worthless Deferred Shares and will have no further right to distributions of the proceeds of the Realisation:</p> $x = 71,891 - ((\text{"A" Investment Amounts} / 30,000,000) \times 71,891)$ <p>Where x is the number of "A" Shares to be converted into Worthless Deferred Shares.</p> | |

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| 7 | Statement of capital (Prescribed particulars of rights attached to shares) | |
|------------------------|--|--|
| Class of share | "C" Shares | |
| Prescribed particulars | <p>In the event of a Realisation, the proceeds of the Realisation are to be applied as follows:</p> <ul style="list-style-type: none"> (a) first in repaying all indebtedness owed to the "A" Shareholders and the "C" Shareholders; (b) second, in paying the "D" Share Amount; <input checked="" type="checkbox"/> (c) third, in making payments to the "A" Shareholders and the "C" Shareholders until they have received the Return Target (taking into account the payments made in paragraph (a) above) distributed between the "A" Shareholders and the "C" Shareholders in the proportion which the amount paid up or credited as paid up (including any premium paid) on the "A" Shares bears to the amount paid up or credited as paid up (including any premium paid) on the "C" Shares; and (d) fourth, once the "A" Shareholders and the "C" Shareholders have received the Return Target, the balance (if any) of the proceeds of the Realisation will be distributed in accordance with the IRR Distribution Matrix. <p>In the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Return Target, the "B" Shares, "D" Shares and "E" Shares will automatically convert into Worthless Deferred Shares and will have no further right to distributions of the proceeds of the Realisation.</p> <p>WINDING UP</p> <p>In the event of a winding up of the Company, the assets of the Company remaining after payment of its debts and liabilities and of the costs, charges and expenses of such winding up are to be applied in the manner and order of priority set out in paragraphs (a) to (c) below.</p> <ul style="list-style-type: none"> (a) first the "A" Shareholders and the "C" Shareholders will receive a sum equal to all unpaid arrears or accruals of any dividend calculated down to and including the date of repayment followed by the amount paid up or credited as paid up on each such share (including the premium (if any)); (b) second, the "A" Shareholders and the "C" Shareholders will receive the Return Target, distributed between the "A" Shareholders and the "C" Shareholders in the proportion which the amount paid up or credited as paid up (including any premium paid) on the "A" Shares bears to the amount paid up or credited as paid up (including any premium paid) on the "C" Shares, | |

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| 7 | Statement of capital (Prescribed particulars of rights attached to shares) | |
|------------------------|---|--|
| Class of share | "C" Shares | |
| Prescribed particulars | <p>provided that in the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Return Target, the "B" Shares will automatically convert into Worthless Deferred Shares and the holders of such Worthless Deferred Shares will have the right to receive, in priority to the payments to the "A" Shareholders and the "C" Shareholders referred to in paragraph (b) above, an aggregate sum of 1p, but will have no further right to participate in distributions from the Company;</p> <p>(c) Once the "A" Shareholders and the "C" Shareholders have received the Return Target, the balance (if any) of the assets of the Company will be distributed as follows:</p> <p>(i) first, in paying the "E" Shareholders the amount which is the higher of:</p> <p>(1) 0.01% of the net value of the assets of the Company remaining for distribution to Members following the application of paragraphs (a) and (b); or</p> <p>(2) the amount paid up on each such "E" Share held by them;</p> <p>(ii) second, in paying the "D" Shareholders the amount paid on each "D" Share held by them;</p> <p>(iii) third, in paying the "B" Shareholders the amount paid up or credited as paid up on each such share (including the premium (if any)); and</p> <p>(iv) fourth, in distributing the balance in accordance with the IRR Distribution Matrix.</p> | |

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7 Statement of capital (Prescribed particulars of rights attached to shares)

| | |
|------------------------|--|
| Class of share | "D" Shares |
| Prescribed particulars | <p>INCOME The "D" Shares will not entitle the holders thereof to any distribution of profits.</p> <p>CAPITAL The "D" Shares will not entitle the holders thereof to participate in any distribution of the Company's assets on a reduction or return of capital by the Company or on a buy back of shares by the Company.</p> <p>VOTING "D" Shares will not confer on the holders thereof the right to receive notice of, or to attend and vote at general meetings of the Company or, except as expressly set out in these continuation pages, to participate in the profits and assets of the Company.</p> <p>REALISATION In the event that on a Realisation, the aggregate "A" Investment Amounts (whether or not then still invested) amount to less than £30,000,000 then such number of "A" Shares as is determined by the application of the following formula will automatically convert into Worthless Deferred Shares and will have no further right to distributions of the proceeds of the Realisation:</p> $x = 71,891 - ((\text{"A" Investment Amounts} / 30,000,000) \times 71,891)$ <p>Where x is the number of "A" Shares to be converted into Worthless Deferred Shares.</p> <p>In the event of a Realisation, the proceeds of the Realisation are to be applied as follows:</p> <ul style="list-style-type: none"> (a) first in repaying all indebtedness owed to the "A" Shareholders and the "C" Shareholders; (b) second, in paying the "D" Share Amount; (c) third, in making payments to the "A" Shareholders and the "C" Shareholders until they have received the Return Target (taking into account the payments made in paragraph (a) above) distributed between the "A" Shareholders and the "C" Shareholders in the proportion which the amount paid up or credited as paid up (including any premium paid) on the "A" Shares bears to the amount paid up or credited as paid up (including any premium paid) on the "C" Shares; and (d) fourth, once the "A" Shareholders and the "C" Shareholders have received the Return Target, the balance (if any) of the proceeds of the Realisation will be distributed in accordance with the IRR Distribution Matrix. |

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

| | |
|------------------------|--|
| Class of share | "D" Shares |
| Prescribed particulars | <p>In the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Return Target, the "B" Shares, "D" Shares and "E" Shares will automatically convert into Worthless Deferred Shares and will have no further right to distributions of the proceeds of the Realisation.</p> <p>WINDING UP</p> <p>In the event of a winding up of the Company, the assets of the Company remaining after payment of its debts and liabilities and of the costs, charges and expenses of such winding up are to be applied in the manner and order of priority set out in paragraphs (a) to (c) below.</p> <p>(a) first the "A" Shareholders and the "C" Shareholders will receive a sum equal to all unpaid arrears or accruals of any dividend calculated down to and including the date of repayment followed by the amount paid up or credited as paid up on each such share (including the premium (if any));</p> <p>(b) second, the "A" Shareholders and the "C" Shareholders will receive the Return Target, distributed between the "A" Shareholders and the "C" Shareholders in the proportion which the amount paid up or credited as paid up (including any premium paid) on the "A" Shares bears to the amount paid up or credited as paid up (including any premium paid) on the "C" Shares,</p> <p>provided that in the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Return Target, the "B" Shares will automatically convert into Worthless Deferred Shares and the holders of such Worthless Deferred Shares will have the right to receive, in priority to the payments to the "A" Shareholders and the "C" Shareholders referred to in paragraph (b) above, an aggregate sum of 1p, but will have no further right to participate in distributions from the Company;</p> <p>(c) Once the "A" Shareholders and the "C" Shareholders have received the Return Target, the balance (if any) of the assets of the Company will be distributed as follows:</p> <p>(i) first, in paying the "E" Shareholders the amount which is the higher of:</p> <p>(1) 0.01% of the net value of the assets of the Company remaining for distribution to Members following the application of paragraphs (a) and (b); or</p> <p>(2) the amount paid up on each such "E" Share held by them;</p> |

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7

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

| | | |
|------------------------|--|--|
| Class of share | "D" Shares | |
| Prescribed particulars | <p>(ii) second, in paying the "D" Shareholders the amount paid on each "D" Share held by them;</p> <p>(iii) third, in paying the "B" Shareholders the amount paid up or credited as paid up on each such share (including the premium (if any)); and</p> <p>(iv) fourth, in distributing the balance in accordance with the IRR Distribution Matrix.</p> | |

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Return of allotment of shares

7 Statement of capital (Prescribed particulars of rights attached to shares)

| | | |
|------------------------|---|--|
| Class of share | "E" Shares | |
| Prescribed particulars | <p>INCOME The "E" Shares will not entitle the holders thereof to any distribution of profits.</p> <p>CAPITAL The "E" Shares will not entitle the holders thereof to participate in any distribution of the Company's assets on a reduction or return of capital by the Company or on a buy-back of shares by the Company.</p> <p>VOTING Each "E" Shareholder will be entitled to receive notice of, and to attend and vote at, general meetings of the Company.</p> <p>No general meeting will be quorate unless there is or are present thereat, in person or by proxy or by corporate representative, a Majority of the "A" Shareholders.</p> <p>REALISATION "E" Shares will not confer on the holders thereof the right to distributions of the proceeds of Realisation. In the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Return Target, the "E" Shares will automatically convert into Worthless Deferred Shares and shall have no further right to distributions of the proceeds of the Realisation.</p> <p>WINDING UP In the event of a winding up of the Company, the assets of the Company remaining after payment of its debts and liabilities and of the costs, charges and expenses of such winding up are to be applied in the manner and order of priority set out in paragraphs (a) to (c) below.</p> <p>(a) first the "A" Shareholders and the "C" Shareholders will receive a sum equal to all unpaid arrears or accruals of any dividend calculated down to and including the date of repayment followed by the amount paid up or credited as paid up on each such share (including the premium (if any));</p> <p>(b) second, the "A" Shareholders and the "C" Shareholders will receive the Return Target, distributed between the "A" Shareholders and the "C" Shareholders in the proportion which the amount paid up or credited as paid up (including any premium paid) on the "A" Shares bears to the amount paid up or credited as paid up (including any premium paid) on the "C" Shares.</p> | |

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Return of allotment of shares

| 7 | Statement of capital (Prescribed particulars of rights attached to shares) | |
|------------------------|---|--|
| Class of share | "E" Shares | |
| Prescribed particulars | <p>provided that in the event that the "A" Shareholders and the "C" Shareholders receive an amount which is less than the Return Target, the "B" Shares will automatically convert into Worthless Deferred Shares and the holders of such Worthless Deferred Shares will have the right to receive, in priority to the payments to the "A" Shareholders and the "C" Shareholders referred to in paragraph (b) above, an aggregate sum of 1p, but will have no further right to participate in distributions from the Company;</p> <p>(c) Once the "A" Shareholders and the "C" Shareholders have received the Return Target, the balance (if any) of the assets of the Company will be distributed as follows:</p> <p>(i) first, in paying the "E" Shareholders the amount which is the higher of:</p> <p>(1) 0.01% of the net value of the assets of the Company remaining for distribution to Members following the application of paragraphs (a) and (b); or</p> <p>(2) the amount paid up on each such "E" Share held by them;</p> <p>(ii) second, in paying the "D" Shareholders the amount paid on each "D" Share held by them;</p> <p>(iii) third, in paying the "B" Shareholders the amount paid up or credited as paid up on each such share (including the premium (if any)); and</p> <p>(iv) fourth, in distributing the balance in accordance with the IRR Distribution Matrix.</p> | |