

SH01

Return of allotment of shares

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

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

THURSDAY



A45 11/08/2011 168
COMPANIES HOUSE

1 Company details

Company number 8 5 5 9 9 2 9

Company name in full MOORLAND ENERGY 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

From Date 2 9 0 7 2 0 1 1
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

Class of shares (E.g. Ordinary/Preference etc)	Currency ②	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
B Ordinary	£	6121438290	0.000001	0.000003512	0
C Ordinary	£	776276752	0.000001	0.000003512	0

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

Continuation page
Please use a continuation page if
necessary

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

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Return of allotment of shares

Statement of capital

Section 4 (also Section 5 and Section 6, if appropriate) should reflect the company's issued capital at the date of this return

4 Statement of capital (Share capital in pound sterling (£))

Please complete the table below to show each class of shares held in pound sterling. If all your issued capital is in sterling, only complete Section 4 and then go to Section 7.

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
SEE CONTINUATION PAGE				£
				£
				£
				£
Totals				£ 0

5 Statement of capital (Share capital in other currencies)

Please complete the table below to show any class of shares held in other currencies.
Please complete a separate table for each currency.

Currency				
Class of shares (E g Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				0

Currency				
Class of shares (E g Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				0

6 Statement of capital (Totals)

Please give the total number of shares and total aggregate nominal value of issued share capital

③ Total aggregate nominal value
Please list total aggregate values in
different currencies separately. For
example £100 + €100 + \$10 etc.

Total number of shares

Total aggregate
nominal value ③

① Including both the nominal value and any
share premium

② E.g. Number of shares issued multiplied by
nominal value of each share

Continuation Pages
Please use a Statement of Capital continuation
page if necessary

② Total number of issued shares in this class

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7

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 statement of capital share tables in Section 4 and Section 5

Class of share

SEE CONTINUATION PAGES

Prescribed particulars
1

Class of share

Prescribed particulars
1

Class of share

Prescribed particulars
1

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 and any terms or conditions relating to redemption of these shares

A separate table must be used for each class of share

Continuation page

Please use a Statement of Capital continuation page if necessary

8

Signature

I am signing this form on behalf of the company

Signature

Signature

X  For Laytons Secretaries Limited X

This form may be signed by

~~Director~~ 2, Secretary, ~~Person authorised~~ 3 Administrator, Administrative receiver, Receiver, ~~Receiver manager~~, ~~GIC manager~~

2 Societas Europaea

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

3 Person authorised

Under either section 270 or 274 of the Companies Act 2006

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Return of allotment of shares



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 R Woods

Company name Laytons

(JCC/RW/27745 8)

Address Carmelite

50 Victoria Embankment

Blackfriars

Post town London

County/Region London

Postcode E C 4 Y 0 L S

Country England

DX 253 CHANCERY LANE

Telephone 020 7842 8000



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



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 appropriate sections of the Statement of Capital
- ☒ You have signed the form



Further information

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

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

In accordance with
Section 555 of the
Companies Act 2006

SH01 – continuation page
Return of allotment of shares

7	Statement of capital (Prescribed particulars of rights attached to shares)
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Class of share	1. A ordinary shares of £0.00001 each
Prescribed particulars	
Classification as Equity Share	Yes
Income	<p>Any profits resolved to be distributed in any financial year or period shall be distributed amongst the holders of the Equity Shares in the following proportions</p> <p>(a) the C Share Proportion of any distribution shall be distributed to the holders of the C Ordinary Shares pro rata according to the number of C Ordinary Shares held, and</p> <p>(b) the balance of any distribution shall be distributed to the holders of Equity Shares (other than C Ordinary Shares) pro rata according to the number of Equity Shares (other than C Ordinary Shares) held</p> <p>"C Share Proportion" means the percentage determined by the formula below</p> $\frac{A}{B - C} \times 100$ <p>Where</p> <p>A = the number of C Ordinary Shares in issue at the relevant time</p> <p>B = the number of Equity Shares in issue at the relevant time</p> <p>C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round</p> <p>"Epi-V Shares" means any Equity Shares</p> <p>(c) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or</p> <p>(d) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [(c)] above for any Tax purpose, or</p>

	<p>(e) that were at any time registered in the name of or beneficially owned by any entity referred to in [(c)] or [(d)] above</p> <p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p> <p>(a) that is in good faith and on an arm's length basis, and</p> <p>(b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares</p>
Capital	<p>(a) On an Exit, the Exit Value (as defined below) shall be distributed to the holders of the Equity Shares in the following proportions</p> <p>(i) the C Share Proportion of any distribution shall be distributed to the holders of the C Ordinary Shares pro rata according to the number of C Ordinary Shares held, and</p> <p>(ii) the balance of any distribution shall be distributed to the holders of Equity Shares (other than C Ordinary Shares) pro rata according to the number of Equity Shares (other than C Ordinary Shares) held</p> <p>(b) On a return of assets or liquidation or capital reduction or otherwise (except upon the redemption of shares of any class or the purchase by the Company of its own shares), the assets of the Company available for distribution after payment of its liabilities shall be applied to the holders of the Shares in accordance with the principles in article [(a)] above</p> <p>(c) On a reorganisation of share capital the entitlements of the holders of the Shares shall reflect their respective rights set out in this section</p> <p>(d) "Exit Value" means</p> <p>(i) in the case of a Sale, the amount paid or to be paid on completion of the Sale in respect of the shares being sold on a cash and debt free basis after payment of relevant deal costs, fees, expenses and tax (if any) payable by the Group or the Shareholders and including the value of any non cash consideration and the value of any deferred consideration or the agreed value of any earn out consideration,</p> <p>(ii) in the case of distribution following an Asset Sale, the amount paid or to be paid on completion of the sale of assets as shall be distributed (insofar as the Company is lawfully permitted to do so) in accordance with the provisions [(a)] above, less the value of indebtedness in the Group, after payment of relevant deal costs, fees, expenses and tax (if any) payable by the Group or the Shareholders and including the value of any non cash consideration and the value of any deferred consideration, and</p>

	<p>(iii) in the case of a return of assets on a liquidation or capital reduction the market value of the assets so returned to holder of Shares, subject to [(b)] above</p> <p>(e) "C Share Proportion" means the percentage determined by the formula below</p> $\frac{A}{B - C} \times 100$ <p>Where</p> <p>A = the number of C Ordinary Shares in issue at the relevant time</p> <p>B = the number of Equity Shares in issue at the relevant time</p> <p>C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round</p> <p>"Epi-V Shares" means any Equity Shares</p> <ol style="list-style-type: none"> i) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or ii) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [(e) i)] above for any Tax purpose, or iii) that were at any time registered in the name of or beneficially owned by any entity referred to in [(e) i)] or [(e) ii)] above <p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p> <ol style="list-style-type: none"> (a) that is in good faith and on an arm's length basis, and (b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares
Voting	<p>(a) Subject to Article [(b)] below [and the Leaver provisions], the holders of the Equity Shares (other than the Non-Voting Ordinary Shares) shall have the right to receive notice of and attend and vote at any general meeting of the Company Subject to Article [(b)] and [(c)] below, each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll</p> <p>(i) each holder of Equity Shares (other than holders of C</p>

Ordinary Shares) to one vote for each Equity Share (other than C Ordinary Shares) held by him, and

- (ii) the voting rights conferred on all the holders of C Ordinary Shares shall represent the C Share Proportion (see below) of the voting rights attaching to all Equity Shares in issue

(b) Notwithstanding any other provision of these Articles, save for Article [(c)] below, for so long as the Investor is the holder of any shares in the capital of the Company and any disenfranchisement of shares under Article [and the Leaver provisions] or any other provision would result in the Investor being able to exercise more than 49% of the votes capable of being exercised at any particular meeting, the number of votes attaching to all shares held by the Investor shall so long as this situation pertains, be restricted so that the votes conferred on the Investor in respect of all shares held by them in the capital of the Company shall represent 49% of the votes capable of being exercised,

(c) If an Underperformance Notice has been served and has not been revoked then until such Underperformance Notice is revoked or ceases to subsist, the voting rights conferred on all the holders of A Ordinary Shares pursuant to Article [(a)] above shall represent 90% of the voting rights attaching to all Equity Shares after the application of this vote enhancement,

"C Share Proportion" means the percentage determined by the formula below

$$\frac{A}{B - C} \times 100$$

Where

A = the number of C Ordinary Shares in issue at the relevant time

B = the number of Equity Shares in issue at the relevant time

C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round

"Epi-V Shares" means any Equity Shares

- i) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or
- ii) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [(i)] above for any Tax

	<p>purpose, or</p> <p>iii) that were at any time registered in the name of or beneficially owned by any entity referred to in [i)] or [ii)] above</p> <p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p> <p>(a) that is in good faith and on an arm's length basis, and</p> <p>(b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares</p>
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Class of share	2. B Ordinary shares of £0.000001 each
Prescribed particulars	
Classification as Equity Share	Yes
Income	<p>Any profits resolved to be distributed in any financial year or period shall be distributed amongst the holders of the Equity Shares in the following proportions</p> <p>(a) the C Share Proportion of any distribution shall be distributed to the holders of the C Ordinary Shares pro rata according to the number of C Ordinary Shares held, and</p> <p>(b) the balance of any distribution shall be distributed to the holders of Equity Shares (other than C Ordinary Shares) pro rata according to the number of Equity Shares (other than C Ordinary Shares) held</p> <p>"C Share Proportion" means the percentage determined by the formula below</p> $\frac{A}{B - C} \times 100$ <p>Where</p> <p>A = the number of C Ordinary Shares in issue at the relevant time</p> <p>B = the number of Equity Shares in issue at the relevant time</p> <p>C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round</p> <p>"Epi-V Shares" means any Equity Shares</p> <p>(c) registered in the name of or beneficially owned by Epi-V LLP</p>

	<p>(registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or</p> <p>(d) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [(c)] above for any Tax purpose, or</p> <p>(e) that were at any time registered in the name of or beneficially owned by any entity referred to in [(c)] or [(d)] above</p> <p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p> <p>(a) that is in good faith and on an arm's length basis, and</p> <p>(b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares</p>
Capital	<p>(a) On an Exit, the Exit Value (as defined below) shall be distributed to the holders of the Equity Shares in the following proportions</p> <p>(i) the C Share Proportion of any distribution shall be distributed to the holders of the C Ordinary Shares pro rata according to the number of C Ordinary Shares held, and</p> <p>(ii) the balance of any distribution shall be distributed to the holders of Equity Shares (other than C Ordinary Shares) pro rata according to the number of Equity Shares (other than C Ordinary Shares) held</p> <p>(b) On a return of assets or liquidation or capital reduction or otherwise (except upon the redemption of shares of any class or the purchase by the Company of its own shares), the assets of the Company available for distribution after payment of its liabilities shall be applied to the holders of the Shares in accordance with the principles in article [(a)] above</p> <p>(c) On a reorganisation of share capital the entitlements of the holders of the Shares shall reflect their respective rights set out in this section</p> <p>(d) "Exit Value" means</p> <p>(i) in the case of a Sale, the amount paid or to be paid on completion of the Sale in respect of the shares being sold on a cash and debt free basis after payment of relevant deal costs, fees, expenses and tax (if any) payable by the Group or the Shareholders and including the value of any non cash consideration and the value of any deferred consideration or the agreed value of any earn out consideration,</p> <p>(ii) in the case of distribution following an Asset Sale, the amount paid or to be paid on completion of the sale</p>

	<p>of assets as shall be distributed (insofar as the Company is lawfully permitted to do so) in accordance with the provisions [(a)] above, less the value of indebtedness in the Group, after payment of relevant deal costs, fees, expenses and tax (if any) payable by the Group or the Shareholders and including the value of any non cash consideration and the value of any deferred consideration, and</p> <p>(iii) in the case of a return of assets on a liquidation or capital reduction the market value of the assets so returned to holder of Shares, subject to [(b)] above</p> <p>(e) "C Share Proportion" means the percentage determined by the formula below</p> $\frac{A}{B - C} \times 100$ <p>Where</p> <p>A = the number of C Ordinary Shares in issue at the relevant time</p> <p>B = the number of Equity Shares in issue at the relevant time</p> <p>C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round</p> <p>"Epi-V Shares" means any Equity Shares</p> <ul style="list-style-type: none"> i) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or ii) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [(e) i)] above for any Tax purpose, or iii) that were at any time registered in the name of or beneficially owned by any entity referred to in [(e) i)] or [(e) ii)] above
Voting	<p>(a) Subject to Article [(b)] below [and the Leaver provisions], the holders of the Equity Shares (other than the Non-Voting Ordinary Shares) shall have the right to receive notice of and attend and vote at any general meeting of the Company Subject to Article [(b)] and [(c)] below, each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll</p> <p>(i) each holder of Equity Shares (other than holders of C</p>

Ordinary Shares) to one vote for each Equity Share (other than C Ordinary Shares) held by him, and

- (ii) the voting rights conferred on all the holders of C Ordinary Shares shall represent the C Share Proportion (see below) of the voting rights attaching to all Equity Shares in issue
- (b) Notwithstanding any other provision of these Articles, save for Article [(c)] below, for so long as the Investor is the holder of any shares in the capital of the Company and any disenfranchisement of shares under Article [and the Leaver provisions] or any other provision would result in the Investor being able to exercise more than 49% of the votes capable of being exercised at any particular meeting, the number of votes attaching to all shares held by the Investor shall so long as this situation pertains, be restricted so that the votes conferred on the Investor in respect of all shares held by them in the capital of the Company shall represent 49% of the votes capable of being exercised,
- (c) If an Underperformance Notice has been served and has not been revoked then until such Underperformance Notice is revoked or ceases to subsist, the voting rights conferred on all the holders of A Ordinary Shares pursuant to Article [(a)] above shall represent 90% of the voting rights attaching to all Equity Shares after the application of this vote enhancement,

"C Share Proportion" means the percentage determined by the formula below

$$\frac{A}{B - C} \times 100$$

Where

A = the number of C Ordinary Shares in issue at the relevant time

B = the number of Equity Shares in issue at the relevant time

C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round

"Epi-V Shares" means any Equity Shares

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- ii) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in (i)] above for any Tax

	<p>purpose, or</p> <p>iii) that were at any time registered in the name of or beneficially owned by any entity referred to in [i)] or [ii)] above</p> <p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p> <p>(a) that is in good faith and on an arm's length basis, and</p> <p>(b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares</p>
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Class of share	3. Ordinary shares of £0.00001 each
Prescribed particulars	
Classification as Equity Share	Yes
Income	<p>Any profits resolved to be distributed in any financial year or period shall be distributed amongst the holders of the Equity Shares in the following proportions</p> <p>(a) the C Share Proportion of any distribution shall be distributed to the holders of the C Ordinary Shares pro rata according to the number of C Ordinary Shares held, and</p> <p>(b) the balance of any distribution shall be distributed to the holders of Equity Shares (other than C Ordinary Shares) pro rata according to the number of Equity Shares (other than C Ordinary Shares) held</p> <p>"C Share Proportion" means the percentage determined by the formula below</p> $\frac{A}{B - C} \times 100$ <p>Where</p> <p>A = the number of C Ordinary Shares in issue at the relevant time</p> <p>B = the number of Equity Shares in issue at the relevant time</p> <p>C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round</p>

	<p>"Epi-V Shares" means any Equity Shares</p> <ul style="list-style-type: none"> (c) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or (d) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [(c)] above for any Tax purpose, or (e) that were at any time registered in the name of or beneficially owned by any entity referred to in [(c)] or [(d)] above <p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p> <ul style="list-style-type: none"> (a) that is in good faith and on an arm's length basis, and (b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares
Capital	<ul style="list-style-type: none"> (a) On an Exit, the Exit Value (as defined below) shall be distributed to the holders of the Equity Shares in the following proportions <ul style="list-style-type: none"> (i) the C Share Proportion of any distribution shall be distributed to the holders of the C Ordinary Shares pro rata according to the number of C Ordinary Shares held, and (ii) the balance of any distribution shall be distributed to the holders of Equity Shares (other than C Ordinary Shares) pro rata according to the number of Equity Shares (other than C Ordinary Shares) held (b) On a return of assets or liquidation or capital reduction or otherwise (except upon the redemption of shares of any class or the purchase by the Company of its own shares), the assets of the Company available for distribution after payment of its liabilities shall be applied to the holders of the Shares in accordance with the principles in article [(a)] above (c) On a reorganisation of share capital the entitlements of the holders of the Shares shall reflect their respective rights set out in this section (d) "Exit Value" means <ul style="list-style-type: none"> (i) in the case of a Sale, the amount paid or to be paid on completion of the Sale in respect of the shares being sold on a cash and debt free basis after payment of relevant deal costs, fees, expenses and tax (if any) payable by the Group or the Shareholders and including the value of any non cash consideration and the value of any deferred consideration or the agreed value of any earn out

consideration,

(ii) in the case of distribution following an Asset Sale, the amount paid or to be paid on completion of the sale of assets as shall be distributed (insofar as the Company is lawfully permitted to do so) in accordance with the provisions [(a)] above, less the value of indebtedness in the Group, after payment of relevant deal costs, fees, expenses and tax (if any) payable by the Group or the Shareholders and including the value of any non cash consideration and the value of any deferred consideration, and

(iii) in the case of a return of assets on a liquidation or capital reduction the market value of the assets so returned to holder of Shares, subject to [(b)] above

(e) **"C Share Proportion"** means the percentage determined by the formula below

$$\frac{A}{B - C} \times 100$$

Where

A = the number of C Ordinary Shares in issue at the relevant time

B = the number of Equity Shares in issue at the relevant time

C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round

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i) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or

ii) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [(e) i)] above for any Tax purpose, or

iii) that were at any time registered in the name of or beneficially owned by any entity referred to in [(e) i)] or [(e) ii)] above

"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares

(a) that is in good faith and on an arm's length basis, and

(b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares

Voting	<p>(a) Subject to Article [(b)] below [and the Leaver provisions], the holders of the Equity Shares (other than the Non-Voting Ordinary Shares) shall have the right to receive notice of and attend and vote at any general meeting of the Company Subject to Article [(b)] and [(c)] below, each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll</p> <p>(i) each holder of Equity Shares (other than holders of C Ordinary Shares) to one vote for each Equity Share (other than C Ordinary Shares) held by him, and</p> <p>(ii) the voting rights conferred on all the holders of C Ordinary Shares shall represent the C Share Proportion (see below) of the voting rights attaching to all Equity Shares in issue</p> <p>(b) Notwithstanding any other provision of these Articles, save for Article [(c)] below, for so long as the Investor is the holder of any shares in the capital of the Company and any disenfranchisement of shares under Article [and the Leaver provisions] or any other provision would result in the Investor being able to exercise more than 49% of the votes capable of being exercised at any particular meeting, the number of votes attaching to all shares held by the Investor shall so long as this situation pertains, be restricted so that the votes conferred on the Investor in respect of all shares held by them in the capital of the Company shall represent 49% of the votes capable of being exercised,</p> <p>(c) If an Underperformance Notice has been served and has not been revoked then until such Underperformance Notice is revoked or ceases to subsist, the voting rights conferred on all the holders of A Ordinary Shares pursuant to Article [(a)] above shall represent 90% of the voting rights attaching to all Equity Shares after the application of this vote enhancement,</p> <p>"C Share Proportion" means the percentage determined by the formula below</p> $\frac{A}{B - C} \times 100$ <p>Where</p> <p>A = the number of C Ordinary Shares in issue at the relevant time</p> <p>B = the number of Equity Shares in issue at the relevant time</p> <p>C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round</p>

	<p>"Epi-V Shares" means any Equity Shares</p> <ul style="list-style-type: none"> i) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or ii) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [i)] above for any Tax purpose, or iii) that were at any time registered in the name of or beneficially owned by any entity referred to in [i)] or [ii)] above <p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p> <ul style="list-style-type: none"> (a) that is in good faith and on an arm's length basis, and (b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares
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Class of share	4. Non-voting ordinary shares of £0 00001 each
Prescribed particulars	
Classification as Equity Share	Yes
Income	<p>Any profits resolved to be distributed in any financial year or period shall be distributed amongst the holders of the Equity Shares in the following proportions</p> <ul style="list-style-type: none"> (a) the C Share Proportion of any distribution shall be distributed to the holders of the C Ordinary Shares pro rata according to the number of C Ordinary Shares held, and (b) the balance of any distribution shall be distributed to the holders of Equity Shares (other than C Ordinary Shares) pro rata according to the number of Equity Shares (other than C Ordinary Shares) held <p>"C Share Proportion" means the percentage determined by the formula below</p> $\frac{A}{B - C} \times 100$ <p>Where</p>

	<p>A = the number of C Ordinary Shares in issue at the relevant time</p> <p>B = the number of Equity Shares in issue at the relevant time</p> <p>C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round</p> <p>"Epi-V Shares" means any Equity Shares</p> <ul style="list-style-type: none"> (c) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or (d) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [(c)] above for any Tax purpose, or (e) that were at any time registered in the name of or beneficially owned by any entity referred to in [(c)] or [(d)] above <p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p> <ul style="list-style-type: none"> (a) that is in good faith and on an arm's length basis, and (b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares
Capital	<ul style="list-style-type: none"> (a) On an Exit, the Exit Value (as defined below) shall be distributed to the holders of the Equity Shares in the following proportions <ul style="list-style-type: none"> (i) the C Share Proportion of any distribution shall be distributed to the holders of the C Ordinary Shares pro rata according to the number of C Ordinary Shares held, and (ii) the balance of any distribution shall be distributed to the holders of Equity Shares (other than C Ordinary Shares) pro rata according to the number of Equity Shares (other than C Ordinary Shares) held (b) On a return of assets or liquidation or capital reduction or otherwise (except upon the redemption of shares of any class or the purchase by the Company of its own shares), the assets of the Company available for distribution after payment of its liabilities shall be applied to the holders of the Shares in accordance with the principles in article [(a)] above (c) On a reorganisation of share capital the entitlements of the holders of the Shares shall reflect their respective rights set out in this section (d) "Exit Value" means

- (i) in the case of a Sale, the amount paid or to be paid on completion of the Sale in respect of the shares being sold on a cash and debt free basis after payment of relevant deal costs, fees, expenses and tax (if any) payable by the Group or the Shareholders and including the value of any non cash consideration and the value of any deferred consideration or the agreed value of any earn out consideration,
- (ii) in the case of distribution following an Asset Sale, the amount paid or to be paid on completion of the sale of assets as shall be distributed (insofar as the Company is lawfully permitted to do so) in accordance with the provisions [(a)] above, less the value of indebtedness in the Group, after payment of relevant deal costs, fees, expenses and tax (if any) payable by the Group or the Shareholders and including the value of any non cash consideration and the value of any deferred consideration, and
- (iii) in the case of a return of assets on a liquidation or capital reduction the market value of the assets so returned to holder of Shares, subject to [(b)] above

(e) **"C Share Proportion"** means the percentage determined by the formula below

$$\frac{A}{B - C} \times 100$$

Where

A = the number of C Ordinary Shares in issue at the relevant time

B = the number of Equity Shares in issue at the relevant time

C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round

"Epi-V Shares" means any Equity Shares

- i) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or
- ii) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [(e) i)] above for any Tax purpose, or
- iii) that were at any time registered in the name of or beneficially owned by any entity referred to in [(e) i)] or [(e) ii)] above

	<p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p> <p>(a) that is in good faith and on an arm's length basis, and</p> <p>(b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares</p>
Voting	Non-Voting Ordinary Shares shall carry no voting rights

Class of share	5. Deferred shares of £0.00001 each
Prescribed particulars	
Classification as Equity Share	No
Income	The Deferred Shares shall not entitle their holders to receive any dividend or other distribution,
Capital	The Deferred Shares shall on a return of assets in a winding up or otherwise entitle the holder only to the repayment of the amounts paid up on such shares after repayment of £10 million per Equity Share
Voting	Deferred Shares carry no voting rights
Purchase by the Company	The holders of any Deferred Shares which arise on the sub-division and re-classification or conversion of any shares shall be deemed immediately to confer irrevocable authority on the Company at any time thereafter to appoint any person to execute on behalf of the holders of the Deferred Shares which so arise a transfer of such Deferred Shares (and/or an agreement to transfer the same) to such person as the Company may determine as custodian thereof and/or the Company to purchase the same (in accordance with the provisions of the Acts) in any such case in consideration for not more than one penny per holder of such Deferred Shares (and the Company or such other person as the Company shall appoint shall be entitled to retain and hold such consideration on trust for the holder(s) of such Deferred Shares until payment of the consideration is requested by the holder(s) or the Company elects to pay out such consideration to the holder(s), whichever is the earlier) without obtaining the sanction of the holder or holders of such Deferred Shares and pending such transfer and/or purchase to retain the certificate(s) (to the extent issued) for such Deferred Shares and no such action shall constitute a modification or abrogation of the rights or privileges attaching to

	the Deferred Shares
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Class of share	6. C ordinary shares of £0.00001 each
Prescribed particulars	
Classification as Equity Share	Yes
Income	<p>Any profits resolved to be distributed in any financial year or period shall be distributed amongst the holders of the Equity Shares in the following proportions</p> <p>(a) the C Share Proportion of any distribution shall be distributed to the holders of the C Ordinary Shares pro rata according to the number of C Ordinary Shares held, and</p> <p>(b) the balance of any distribution shall be distributed to the holders of Equity Shares (other than C Ordinary Shares) pro rata according to the number of Equity Shares (other than C Ordinary Shares) held</p> <p>"C Share Proportion" means the percentage determined by the formula below</p> $\frac{A}{B - C} \times 100$ <p>Where</p> <p>A = the number of C Ordinary Shares in issue at the relevant time</p> <p>B = the number of Equity Shares in issue at the relevant time</p> <p>C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round</p> <p>"Epi-V Shares" means any Equity Shares</p> <p>(c) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or</p> <p>(d) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [(c)] above for any Tax purpose, or</p> <p>(e) that were at any time registered in the name of or beneficially owned by any entity referred to in [(c)] or [(d)] above</p> <p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p>

	<p>(a) that is in good faith and on an arm's length basis, and</p> <p>(b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares</p>
Capital	<p>(a) On an Exit, the Exit Value (as defined below) shall be distributed to the holders of the Equity Shares in the following proportions</p> <ul style="list-style-type: none"> (i) the C Share Proportion of any distribution shall be distributed to the holders of the C Ordinary Shares pro rata according to the number of C Ordinary Shares held, and (ii) the balance of any distribution shall be distributed to the holders of Equity Shares (other than C Ordinary Shares) pro rata according to the number of Equity Shares (other than C Ordinary Shares) held <p>(b) On a return of assets or liquidation or capital reduction or otherwise (except upon the redemption of shares of any class or the purchase by the Company of its own shares), the assets of the Company available for distribution after payment of its liabilities shall be applied to the holders of the Shares in accordance with the principles in article [(a)] above</p> <p>(c) On a reorganisation of share capital the entitlements of the holders of the Shares shall reflect their respective rights set out in this section</p> <p>(d) "Exit Value" means</p> <ul style="list-style-type: none"> (i) in the case of a Sale, the amount paid or to be paid on completion of the Sale in respect of the shares being sold on a cash and debt free basis after payment of relevant deal costs, fees, expenses and tax (if any) payable by the Group or the Shareholders and including the value of any non cash consideration and the value of any deferred consideration or the agreed value of any earn out consideration, (ii) in the case of distribution following an Asset Sale, the amount paid or to be paid on completion of the sale of assets as shall be distributed (insofar as the Company is lawfully permitted to do so) in accordance with the provisions [(a)] above, less the value of indebtedness in the Group, after payment of relevant deal costs, fees, expenses and tax (if any) payable by the Group or the Shareholders and including the value of any non cash consideration and the value of any deferred consideration, and (iii) in the case of a return of assets on a liquidation or capital reduction the market value of the assets so returned to holder of Shares, subject to [(b)] above <p>(e) "C Share Proportion" means the percentage determined by the</p>

	<p>formula below</p> $\frac{A}{B - C} \times 100$ <p>Where</p> <p>A = the number of C Ordinary Shares in issue at the relevant time</p> <p>B = the number of Equity Shares in issue at the relevant time</p> <p>C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round</p> <p>"Epi-V Shares" means any Equity Shares</p> <ul style="list-style-type: none"> i) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or ii) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [(e) i)] above for any Tax purpose, or iii) that were at any time registered in the name of or beneficially owned by any entity referred to in [(e) i)] or [(e) ii)] above <p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p> <ul style="list-style-type: none"> (a) that is in good faith and on an arm's length basis, and (b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares
Voting	<ul style="list-style-type: none"> (a) Subject to Article [(b)] below [and the Leaver provisions], the holders of the Equity Shares (other than the Non-Voting Ordinary Shares) shall have the right to receive notice of and attend and vote at any general meeting of the Company Subject to Article [(b)] and [(c)] below, each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll <ul style="list-style-type: none"> (i) each holder of Equity Shares (other than holders of C Ordinary Shares) to one vote for each Equity Share (other than C Ordinary Shares) held by him, and (ii) the voting rights conferred on all the holders of C Ordinary Shares shall represent the C Share

Proportion (see below) of the voting rights attaching to all Equity Shares in issue

- (b) Notwithstanding any other provision of these Articles, save for Article [(c)] below, for so long as the Investor is the holder of any shares in the capital of the Company and any disenfranchisement of shares under Article [and the Leaver provisions] or any other provision would result in the Investor being able to exercise more than 49% of the votes capable of being exercised at any particular meeting, the number of votes attaching to all shares held by the Investor shall so long as this situation pertains, be restricted so that the votes conferred on the Investor in respect of all shares held by them in the capital of the Company shall represent 49% of the votes capable of being exercised,
- (c) If an Underperformance Notice has been served and has not been revoked then until such Underperformance Notice is revoked or ceases to subsist, the voting rights conferred on all the holders of A Ordinary Shares pursuant to Article [(a)] above shall represent 90% of the voting rights attaching to all Equity Shares after the application of this vote enhancement,

"C Share Proportion" means the percentage determined by the formula below

$$\frac{A}{B - C} \times 100$$

Where

A = the number of C Ordinary Shares in issue at the relevant time

B = the number of Equity Shares in issue at the relevant time

C = the number of Epi-V Shares issued after (but not on or before) the Adoption Date, but excluding any Epi-V Shares issued after (but not on or before the Adoption Date) as part of a Third Party Funding Round

"Epi-V Shares" means any Equity Shares

- i) registered in the name of or beneficially owned by Epi-V LLP (registered number OC326981), Epi-V Equity, L P (registered no LP012325) or Lloyds TSB Development Capital Limited (registered no 01107542), or
- ii) registered in the name of or beneficially owned by any other company or entity which is from time to time treated as a member of the same group as, or otherwise connected or associated in any way with, any of the entities set out in [i)] above for any Tax purpose, or
- iii) that were at any time registered in the name of or beneficially owned by any entity referred to in [i)] or [ii)] above

	<p>"Third Party Funding Round" means any fundraising by way of issue of Shares and/or other securities convertible into Shares</p>
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(a) that is in good faith and on an arm's length basis, and

(b) where funding (or part of the funding) is provided by parties other than Shareholders as at the Adoption Date or holders of Epi-V Shares

SH01 – continuation page
Return of allotment of shares

Please complete the table below to show any class of shares held in other Currencies. Please complete a separate table for each currency.

Currency	£			
Class of shares (E g Ordinary/preference etc)	Amount paid up on each share	Amount (if any) unpaid on each share	Number of shares	Aggregate nominal value
A Ordinary	£0.00343	-	29,142,857	£291 43
A Ordinary	£0 00158	-	44,193,613	£441 94
Ordinary	£0 00001	-	3,451,128	£34 51
Ordinary	£0 00158	-	4,313,910	£43 14
Non-Voting Ordinary	£0.00001	-	5,176,692	£51 77
Deferred	£0.00001	-	26,138,308	£261 38
B Ordinary	£0.000001	-	7,197,808,167	£7,197.81
B Ordinary	£0 000001	-	1,343,733,633	£1,343 73
B Ordinary	£0 00003512	-	6,121,438,290	£6,121 44
C Ordinary	£0 00003512	-	776,276,752	£776 28
Totals			15,551,673,350	£16,563.43