

SH10

Notice of particulars of variation of rights attached to shares



Companies House

☒ **What this form is for**
You may use this form to give notice
of particulars of variation of rights
attached to shares

☐ **What this form is NOT**
You cannot use this form
notice of particulars of
of class rights of membe
company without share
do this, please use form

FRIDAY



A08 *A3N3KSB7* #171
COMPANIES HOUSE

1 Company details

Company number 0 7 1 0 3 0 7 9

Company name in full DIGITAL BLURB LIMITED

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

All fields are mandatory unless
specified or indicated by *

2 Date of variation of rights

Date of variation of rights 1 7 1 2 2 0 1 4

3 Details of variation of rights

Please give details of the variation of rights attached to shares

Variation PLEASE SEE CONTINUATION PAGES

Continuation pages
Please use a continuation page if
you need to enter more details

4 Signature

I am signing this form on behalf of the company



Signature

Signature

X

J. Hind

X

This form may be signed by
Director , Secretary, Person authorised , Administrator, Administrative receiver,
Receiver, Receiver manager, Charity commission receiver and manager, CIC
manager

1 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.

2 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	RHIAN SALEH				
Company name	SHERIDANS				
Address	76 WARDOUR STREET				
Post town	LONDON				
County/Region					
Postcode	W	1	F		
Country					
DX					
Telephone	020 7079 0171				

**Checklist**

We may return 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 entered the date of variation of rights in section 2
- ☐ You have provided details of the variation of rights in section 3
- ☐ 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.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

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3	Details of variation of rights
	Please give details of the variation of rights attached to shares
Variation	<p>All definitions below being as defined in the articles of association</p> <p>B shares shall be entitled to the following capital rights</p> <p>3 1 1 on a return of assets on a liquidation, reduction of capital, or otherwise the assets of the Company remaining after payment of its liabilities ("Net Proceeds") shall be distributed as follows</p> <p>(a) first, to the holders of the Preferred Shares, in priority to all other Shareholders, an amount equal to the Subscription Price for their Preferred Shares (or in the event of the sub-division and/or redesignation of the Preferred Shares, the Subscription Price originally paid for each Preferred Share from which the Shares arising on such sub-division and/or redesignation derive) plus any arrears or accruals of dividend (if any) on the Preferred Shares (as the case may be) due or declared but unpaid down to the date of the return of assets, such payment to be shared in proportion to the number of Preferred Shares held by them respectively,</p> <p>(b) second</p> <p>(i) if the balance of the Net Proceeds is less than the Aggregate Priority Amount</p> <p>(1) in paying to the holders of the Ordinary Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3 2) an amount equal to the Subscription Price for their Ordinary Shares (or in the event of the sub-division and/or redesignation of the Ordinary Shares, the Subscription Price originally paid for each Ordinary Share from which the Shares arising on such sub-division and/or redesignation derive), such payment to be share pro rata in accordance with the amount subscribed or deemed subscribed (including premium) for such Ordinary Shares, and</p> <p>(2) then in paying an amount equal to any declared but unpaid dividends, such payment to be shared in proportion to the number of Ordinary Shares held by the holders of Ordinary Shares respectively,</p> <p>(ii) if the balance of the Net Proceeds is equal to or more than the Equalisation Amount, in distributing the Net Proceeds between the holders of Ordinary Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3 2), such payment to be shared in proportion to the number of Ordinary Shares held by them respectively,</p> <p>(iii) if the balance of the Net Proceeds is more than the Aggregate Priority Amount but less than the Equalisation Amount, in distributing the Net Proceeds between the holders of Ordinary Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3 2) as follows</p>

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Variation	<p>(1) each holder of Ordinary Shares shall receive the Priority Amount in respect of his Ordinary Shares and the balance of the Net Proceeds shall be distributed in accordance with article 3 1 1(b)(iii) (2),</p> <p>(2) the remaining Net Proceeds shall be distributed to the holders of Ordinary Shares in respect of which the lowest Priority Amount is payable, such payment to be shared in proportion to the number of such Ordinary Shares held by them respectively, until such time as the aggregate of the Priority Amount in respect of such Ordinary Shares, and the amounts paid in accordance with this article 3 1 1(b)(iii)(2) is equal to the next lowest Priority Amount thereafter and the balance of the Net Proceeds shall be distributed in accordance with article 3 1 1(b)(iii)(3),</p> <p>(3) the remaining Net Proceeds shall be distributed to the holders of Ordinary Shares in respect of which the lowest Priority Amount and the next lowest Priority Amount is payable, such payment to be shared in proportion to the number of such Ordinary Shares held by them respectively, until such time as the aggregate of the Priority Amount in respect of such Ordinary Shares, and the amounts paid in accordance with articles 3 1 1(b)(iii)(2) and this article 3 1 1(b)(iii)(3) is equal to the next lowest Priority Amount thereafter and so on until the holders of Ordinary Shares (other than in respect of the Highest PA Shares) have received aggregate amounts equal to the Priority Amount payable in respect of the Highest PA Shares,</p> <p>(4) the holders of the Highest PA Shares shall not be entitled to receive any payment under this article 3 1 1(b)(iii) other than the Priority Amount in respect of those Highest PA Shares pursuant to article 3 1 1(b)(iii)(1)</p> <p>3 1 2 in the event of a Sale, the proceeds of such sale (net of any costs associated with such Sale) shall be distributed between the Shareholders in the manner set out in article 3 1 1 as if the same constituted a liquidation of the Company, and as if such proceeds constituted the Net Proceeds of such liquidation, and</p> <p>3 1 3 on an Asset Sale the Company shall (insofar as it is lawfully able) as soon as practicable distribute (whether by means of dividend or otherwise) to the Shareholders the proceeds of such Asset Sale (after payment of the Company's liabilities, including any costs associated with such Asset Sale) and those proceeds shall be distributed between the Shareholders in the manner set out in article 3 1 1 as if the same constituted a liquidation of the Company, and as if such proceeds constituted the Net Proceeds of such liquidation</p>	

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3	Details of variation of rights
Variation	<p data-bbox="343 394 951 423">Please give details of the variation of rights attached to shares</p> <p data-bbox="343 465 512 495">3 2 Conversion</p> <p data-bbox="343 501 1126 689">3 2 1 Immediately on the request in writing, at any time, by a Preferred Shareholder, such number of his Preferred Shares as such Preferred Shareholder shall specify shall on the date of such request automatically be converted into and redesignated as Ordinary Shares at the rate of one Ordinary Share for every Preferred Share ("Conversion Rate")</p> <p data-bbox="343 696 1126 884">3 2 2 Immediately on the request in writing, at any time, by an Investor Majority, all of the Preferred Shares then in issue shall, regardless of whether they are held by the Investor Majority or any other Preferred Shareholder not being one of the Investor Majority, on the date of such request automatically be converted into and redesignated as Ordinary Shares at the Conversion Rate</p> <p data-bbox="343 891 1126 1048">3 2 3 The "Conversion Date" for the purposes of this article 3 2 means, depending upon whether conversion is to take place pursuant to articles 3 2 1 or 3 2 2, the date upon which the Preferred Shares are to be converted into Ordinary Shares as specified in the applicable article</p> <p data-bbox="343 1055 1126 1243">3 2 4 The Ordinary Shares arising on such conversion and redesignation shall rank pari passu with the Ordinary Shares then in issue and fully paid up and shall entitle the holders of the Ordinary Shares to all dividends and other distributions declared, made or paid on the Ordinary Shares by reference to any record date occurring after the Conversion Date</p> <p data-bbox="343 1249 1126 1438">3 2 5 If the Ordinary Shares or the Preferred Shares are consolidated or sub-divided, then the number of Ordinary Shares into which Preferred Shares are to be converted and redesignated shall be reduced or increased accordingly and if any doubt arises as to the number of them the certificate of the opinion of the Expert shall be conclusive and binding save in the case of manifest error</p> <p data-bbox="343 1444 1126 1668">3 2 6 If the Company shall make any capital distribution to the holders of Ordinary Shares (but not to the holders of Preferred Shares), then the Conversion Rate shall be adjusted accordingly by such amount determined to be appropriate by the Expert, whose certificate shall be conclusive and binding save in the case of manifest error For the purposes of this article 3 2 6 "capital distribution" means</p> <p data-bbox="343 1675 1126 1803">(a) any distribution of capital profits (whether realised or not) or capital reserves, except by means of a capitalisation issue made in the form of fully paid Ordinary Shares in relation to which an adjustment pursuant to article 3 2 7 is made, or</p> <p data-bbox="343 1809 1126 1899">(b) a repayment of capital or purchase of the Company's own Ordinary Shares (other than a redemption or purchase of redeemable shares in accordance with the terms of issue of such shares)</p>

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3	Details of variation of rights
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Variation	<p>3 2 7 If there is an allotment of Ordinary Shares (which shall only be allotted fully paid), whether pursuant to a capitalisation of profits or reserves (including share premium account and capital redemption reserve) to holders of Ordinary Shares while any Preferred Shares remain capable of being converted into Ordinary Shares, then the number of Ordinary Shares to be issued on conversion of Preferred Shares after that allotment shall be increased by a corresponding adjustment of the Conversion Rate to reflect the percentage increase in the Ordinary Shares in issue</p> <p>3 2 8 Upon the Conversion Date each holder of Preferred Shares shall deliver to the Company at its registered office the certificates for his Preferred Shares and upon such delivery there shall be issued to him a certificate for the number of Ordinary Shares resulting from the conversion and re-designation of his Preferred Shares</p> <p>3 3 Income</p> <p>All Shares shall rank pari passu in respect of dividends, and dividends shall be paid pro rata according to the number of Shares held by each Shareholder respectively (in the case of Preferred Shares, as though they had been fully converted into Ordinary Shares in accordance with article 3 2)</p> <p>3 4 Reserved matters</p> <p>Any of the matters listed below (the "Reserved Matters") shall require the prior written consent of an Investor Majority The expression 'the Company' or any matter or item relating to the Company in the Reserved Matters shall include any subsidiary of the Company from time to time or any matter or item relating to such a subsidiary, respectively, to the intent and effect that each of the provisions of this article 3 4 shall apply in relation to each subsidiary as they apply in relation to the Company</p> <p>The Reserved Matters are as follows</p> <p>3 4 1 the creation, allotment, issue, redemption, reduction, purchase or re-purchase, or the exercise by the Company of a contractual right of first refusal in respect of Shares other than in accordance with the terms of a contract or employee share option plan which has previously been approved by the Investor Majority of any Shares, securities or stock,</p> <p>3 4 2 the grant (or agreement to grant) to any person of any option (other than grants of options over Shares pursuant to an employee share option plan the terms of which have been approved by an Investor Majority, provided that any such grant does not cause any limit agreed with an Investor Majority on the number of Shares allocated to such plan to be exceeded), warrant or right to call for the issue of any Shares, securities or stock (including convertible securities),</p>

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Variation	<p>3 4 3 the reorganisation, sub-division, consolidation, redesignation or other variation of any Shares or stock in the Company in any way or the variation of any rights, preferences or privileges attaching to any Shares or stock in the Company or any agreement to do any of the foregoing,</p> <p>3 4 4 the declaration or payment of any dividend or other distribution,</p> <p>3 4 5 a Listing, Sale or an Asset Sale,</p> <p>3 4 6 the creation or adoption of any option scheme, plan or other similar arrangement relating to Shares which benefits or may benefit any officers and/or employees and/or consultants of the Company, any alteration to the number of Shares which are subject to any such scheme or plan, or the creation or amendment of the rules of any such scheme or plan,</p> <p>3 4 7 any amendment of or alteration to the Memorandum or Articles (including adoption of new Articles), or passing of any special resolution or passing of any resolution for winding-up of the Company,</p> <p>3 4 8 any change to the number of Directors of the Company or any rights to appoint any such persons, provisions relating to the calling of or proceedings at meetings of the Board or any committee of it, voting, transfer provisions, appointment and removal of Directors, provisions concerning the power of Directors, provisions as to notices or winding up,</p> <p>3 4 9 the liquidation, dissolution or winding up of the Company or any member of the Group, either voluntarily or involuntarily or the filing of any petition for the appointment of an administrator or liquidator or the making of an invitation to any person to appoint an administrative receiver or the entering into of any compromise or arrangement to which the Act or the Insolvency Act 1986 applies,</p> <p>3 4 10 the entry into any agreement providing a Shareholder with registration rights allowing that Shareholder to require the Company to register all or a portion of such Shareholder's holding of Shares with the United States Securities and Exchange Commission pursuant to the United States Securities Act of 1933, as amended, for the purpose of allowing such Shares to be sold to the public in the United States,</p> <p>3 4 11 taking any action that results in the Company (i) incurring or assuming indebtedness in excess of £25,000, or in excess of an aggregate amount of £100,000 in any period of 12 months, save to the extent such indebtedness was expressly provided for in a budget relating to the Company which was approved by an Investor Majority or (ii) providing a guarantee, pledge or other form of security for any indebtedness,</p>	

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Variation	<p>3 4 12 making any fundamental change in the nature of the Company's business as at the Adoption Date,</p> <p>3 4 13 approving or making any material variation to any business plan of the Company or departing from the general strategies, policies or plans laid out in such business plan,</p> <p>3 4 14 approving or making any material variation to any annual budget of the Company,</p> <p>3 4 15 taking any action that results in the creation of a subsidiary,</p> <p>3 4 16 selling other than in the ordinary course of business in any transaction or series of related transactions any asset or assets of the Company which constitutes ten per cent (10%) or more of the then current aggregate fair market value of all of such company's assets ("10% of the Company's Assets"), provided that where the asset or assets to be sold do not constitute 10% of the Company's Assets, such sale shall be at a price of not less than the fair market value of such asset or assets, as such price would be determined in an arm's length transaction in an open market on commercially reasonable terms,</p> <p>3 4 17 making any loan to, or repaying or guaranteeing any obligation owed by or to, the Company's officers, Directors or employees, other than reimbursements for travel, relocation (incurred in good faith in connection with the recruitment of such person), entertainment and other similar expenses in the ordinary course of business and other than the Disclosed Loans,</p> <p>3 4 18 incurring any capital expenditure in respect of the Company on any one item or series of related items in excess of £100,000 in any twelve (12)-month period, other than in the ordinary course of business, save to the extent that any such expenditure was expressly provided for in an annual budget relating to the Company which was approved by an Investor Majority,</p> <p>3 4 19 entering into or varying or terminating any transaction with, or for the benefit of any Director or Shareholder or any other person who is a Connected Person of any Director or Shareholder,</p> <p>3 4 20 hiring, or increasing by more than ten per cent (10%) the remuneration of, any Director, CEO, Chief Financial Officer or other officer of the Company with a salary that exceeds £100,000 per year, and</p> <p>3 4 21 in relation to any Director, the authorisation of any matter which would otherwise result in such Director infringing his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest (including a conflict of interest and duty or conflict of duties)</p>	