

# SH01

## Return of allotment of shares

You can use the WebFiling service to file this form online.  
Please go to [www.companieshouse.gov.uk](http://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  
you on formation of the company  
for an allotment of a new class of  
shares by an unlimited company



\*A34OC141\*

A36

29/03/2014

#377

COMPANIES HOUSE

SATURDAY

### 1 Company details

Company number 08512931

Company name in full CANARY SYSTEMS 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 ①

From Date 07/03/2014  
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
A Ordinary Shares	GBP	7833	0.01	10.00	0.00

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

**Continuation page**  
Please use a continuation page if  
necessary

Details of non-cash  
consideration

If a PLC, please attach  
valuation report (if  
appropriate)

### Return of allotment of shares

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

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**

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

6 Statement of capital (Totals)

- ① Including both the nominal value and any share premium
- ② Total number of issued shares in this class

③ 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

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Return of allotment of shares

**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	ORDINARY
Prescribed particulars ①	<p>1 1 The A Ordinary Shares and the Ordinary Shares shall rank equally in all respects save as set out below</p> <p>1 2 In the event of a return of assets on a liquidation or capital reduction or otherwise, the Liquidation Surplus shall be distributed as follows:</p> <p>SEE CONTINUATION SHEET</p>
Class of share	A ORDINARY
Prescribed particulars ①	<p>1 1 The A Ordinary Shares and the Ordinary Shares shall rank equally in all respects save as set out below</p> <p>1 2 In the event of a return of assets on a liquidation or capital reduction or otherwise, the Liquidation Surplus shall be distributed as follows</p> <p>SEE CONTINUATION SHEET</p>
Class of share	
Prescribed particulars ①	

**①** Prescribed particulars of rights attached to shares

The particulars are

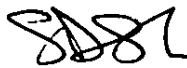
- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- 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	<p>Signature</p> <p>X  X</p>
<p>This form may be signed by Director ②, Secretary, Person authorised ③, Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager</p>	

**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

7	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	Ordinary	
Prescribed particulars	<p>1 2 1 first, each Equity Shareholder shall be entitled in respect of their Equity Shares to payment of an amount per Equity Share equal to the nominal value of that Equity Share or, if the Liquidation Surplus is insufficient to enable payment to each Equity Shareholder for all the Equity Shares held by them then such Liquidation Surplus shall be paid to the Equity Shareholders in proportion to the number of Equity Shares held by each of them,</p> <p>1 2 2 thereafter if there is any remaining Liquidation Surplus each Equity Shareholder shall be entitled in respect of their Equity Shares to payment of an amount per Equity Share equal to the Individual Premium or, if the remaining Liquidation Surplus is insufficient to enable payment of the Individual Premium to be made then such remaining Liquidation Surplus shall be paid to the Equity Shareholders in proportion to the aggregate premium paid in respect of the Equity Shares held by them,</p> <p>1 2 3 thereafter if there is any remaining Liquidation Surplus each Equity Shareholder shall be entitled in respect of their Equity Shares to payment of such amount per Equity Share (if any) as will ensure that after payment pursuant to paragraph 1 2 2 has been made all Equity Shareholders will have received (whether pursuant to this paragraph 1 2 or by way of dividend or other distribution) the Maximum Return or, if the remaining Liquidation Surplus is insufficient to enable all Equity Shareholders to have received the Maximum Return then such remaining Liquidation Surplus shall be paid to Equity Shareholders in such proportions as to ensure that as far as possible all Equity Shareholders will have received the Maximum Return after payment has been made pursuant to paragraph 1 2 2, and</p> <p>1 2 4 thereafter any balance shall be paid to the Equity Shareholders in proportion to the number of Equity Shares held by each of them</p> <p>1 3 In the event of an Asset Sale, the Company shall thereupon be wound up and the assets available distributed in accordance with paragraph 1 2</p> <p>---See Continuation Sheet---</p>	

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## Return of allotment of shares

7	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	Ordinary	
Prescribed particulars		
	<p>1 4 In the event of a Sale where the Exit Valuation is lower than or equal to the Issue Price paid by the holders of the A Shares, the total of all and any consideration received (whether in cash or otherwise) in respect of the Shares that are the subject of the Sale shall be re-allocated between the sellers of such Shares so as to ensure that the Sale proceeds are distributed as follows</p> <p>1 4 1 first in paying to the holders of the A Shares any Arrears,</p> <p>1 4 2 second in paying to the holders of the A Shares the Issue Price paid for the A Shares, and</p> <p>1 4 3 the balance (if any) of such assets shall be distributed amongst the holders of the Ordinary Shares and the A Shares <i>pari passu</i> as if the same constituted one class of share</p> <p>1 5 Immediately prior to an IPO where the Exit Valuation is lower than the Issue Price paid by the holders of the A Shares, the Company shall (to the extent that it is able to do so), by way of bonus issue, allot to each holder of A Shares by way of capitalisation of reserves such number of Ordinary Shares (disregarding any fraction of a Share) as shall have an aggregate price per share at which such Ordinary Shares in the Company are to be offered for sale, placed or otherwise marketed pursuant to the IPO equal to the Issue Price of the A Shares held (together with any Arrears)</p> <p>1 6 Save with the consent of The Mercia Fund, the Company shall ensure that any and all premium(s) paid into the share premium account of the Company in respect of Shares allotted after the date of adoption of these Articles shall be preserved in order to enable the Company to satisfy its obligations in paragraph 1 5 If the Company is not lawfully permitted to make any bonus issue pursuant to paragraph 1 5, it shall offer the holders of A Shares the right to subscribe for the number of Ordinary Shares referred to in paragraph 1 5 at par</p> <p>---See Continuation Sheet---</p>	

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

Class of share	Ordinary	
Prescribed particulars	<p><b>Definitions</b></p> <p>"A Shares" means the A ordinary shares of f0 01 each in the capital of the Company,</p> <p>"Arrears" means all arrears, accruals and deficiencies of any dividend or other sums payable in respect of the relevant Share whether or not earned or declared and irrespective of whether or not the Company has had, at any time, sufficient distributable profits to pay such dividend or sums, together with all interest and other amounts payable thereon,</p> <p>"Asset Sale" means the completion of a sale of all or substantially all (as a going concern) of the business and assets of the Company and/or its subsidiaries,</p> <p>"Equity Shareholder" means a holder of Equity Shares,</p> <p>"Equity Shares" means Ordinary Shares and A Shares;</p> <p>"Exit Valuation" means the price per share on an Exit, as follows:</p> <p>(a) in the case of a Sale, the aggregate amount of consideration received and to be received by the shareholders in respect of Shares the subject of the Sale together with any non cash consideration which might reasonably be considered to form part of the aggregate consideration payable in respect of the Sale divided by the total number of Equity Shares the subject of the Sale,</p> <p>(b) the anticipated listing price per share of the shares on an IPO,</p> <p>---See Continuation Sheet---</p>	

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

Class of share	Ordinary
Prescribed particulars	<p>"<b>Individual Premium</b>" means in respect of a Equity Share, the premium paid in respect of that Equity Share,</p> <p>"<b>IPO</b>" means the listing of the entire share capital or Ordinary Share capital of the company to trading on a public market or stock exchange,</p> <p>"<b>Issue Price</b>" means in relation to any Share, the amount paid up or credited as paid up on it (including the full amount of any premium at which such Share was issued whether or not such premium is applied for any purpose after that),</p> <p>"<b>Liquidation Surplus</b>" means on a return of assets on a liquidation or capital reduction or otherwise, the assets of the Company remaining after the payment of its liabilities,</p> <p>"<b>Maximum Return</b>" means the maximum value of the cumulative amount paid per Equity Share that any one of the Equity Shareholders would have received following payment under paragraphs 1 2 1 and 1 2 2,</p> <p>"<b>Ordinary Shares</b>" means ordinary shares of £0 01 each in the capital of the Company,</p> <p>"<b>Sale</b>" The transfer (whether through a single transaction or a series of transactions) of Shares as a result of which any person (or persons connected with each other, or persons acting in concert with each other (within the meaning given in the City Code on Takeovers and Mergers as in force at the date of the transfer)) would hold or acquire beneficial ownership of or over that number of shares in the Company which in aggregate confers more than 50 per cent of the voting rights normally exercisable at general meetings of the Company,</p> <p>"<b>The Mercia Fund</b>" means <b>MERCIA GROWTH NOMINEES LIMITED</b> (company number 07711161), <b>MERCIA GROWTH NOMINEES 2 LIMITED</b> (company number 08452385), whose registered offices are at Forward House, 17 High Street, Henley-in-Arden B95 5AA acting by its manager Mercia Fund Management Limited (company number 06973399) whose registered office is at Forward House, 17 High Street, Henley-in-Arden B95 5AA and any other Investment Fund which is managed by Mercia Fund Management Limited from time to time and which is a holder of Shares</p>

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

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Prescribed particulars	<p>1 3 In the event of an Asset Sale, the Company shall thereupon be wound up and the assets available distributed in accordance with paragraph 1 2</p> <p>1 4 In the event of a Sale where the Exit Valuation is lower than or equal to the Issue Price paid by the holders of the A Shares, the total of all and any consideration received (whether in cash or otherwise) in respect of the Shares that are the subject of the Sale shall be re-allocated between the sellers of such Shares so as to ensure that the Sale proceeds are distributed as follows</p> <p>1 4 1 first in paying to the holders of the A Shares any Arrears,</p> <p>1 4 2 second in paying to the holders of the A Shares the Issue Price paid for the A Shares, and</p> <p>1 4 3 the balance (if any) of such assets shall be distributed amongst the holders of the Ordinary Shares and the A Shares <i>pari passu</i> as if the same constituted one class of share</p> <p>1 5 Immediately prior to an IPO where the Exit Valuation is lower than the Issue Price paid by the holders of the A Shares, the Company shall (to the extent that it is able to do so), by way of bonus issue, allot to each holder of A Shares by way of capitalisation of reserves such number of Ordinary Shares (disregarding any fraction of a Share) as shall have an aggregate price per share at which such Ordinary Shares in the Company are to be offered for sale, placed or otherwise marketed pursuant to the IPO equal to the Issue Price of the A Shares held (together with any Arrears)</p> <p>1 6 Save with the consent of The Mercia Fund, the Company shall ensure that any and all premium(s) paid into the share premium account of the Company in respect of Shares allotted after the date of adoption of these Articles shall be preserved in order to enable the Company to satisfy its obligations in paragraph 1 5 if the Company is not lawfully permitted to make any bonus issue pursuant to paragraph 1 5, it shall offer the holders of A Shares the right to subscribe for the number of Ordinary Shares referred to in paragraph 1 5 at par</p> <p>---See Continuation Sheet---</p>

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

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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 LAUREN GRIEVE

Company name Mills &amp; Reeve LLP

Address 78-84 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 2 A B

Country United Kingdom

DX DX 707290 BIRMINGHAM 65

Telephone 0121 454 4000

**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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)