

# SH10

## Notice of particulars of variation of rights attached to shares

☒ **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 for**  
You cannot use this form to give notice of particulars of variation of class rights of members of a company without share certificates. If you do this, please use form SH11.

THURSDAY



A25 12/05/2016 #4  
COMPANIES HOUSE

### 1 Company details

Company number 09366964

Company name in full SPOTAHOME LIMITED

→ **Filling 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 26/04/2016

### 3 Details of variation of rights

Please give details of the variation of rights attached to shares.

Variation A preference shares of €0.01 each:

Please see continuation page

**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 

X

This form may be signed by:  
Director ①, Secretary, Person authorised ②, 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 JL5/SPO.094.0003

Company name Squire Patton Boggs (UK) LLP

Address 7 Devonshire Square

Post town London

County/Region

Postcode 

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Country England

DX 136546 Bishopsgate 2

Telephone +44 (0)20 7655 1000

#### 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](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)**

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### Details of variation of rights

Please give details of the variation of rights attached to shares.

Variation

#### SERIES A SHARES

ORDINARY SHARES (BEING DEFINED AS THE ORDINARY SHARES OF €0.01 EACH IN THE CAPITAL OF THE COMPANY), A ORDINARY SHARES, (BEING DEFINED AS THE A ORDINARY SHARES OF €0.01 EACH IN THE CAPITAL OF THE COMPANY) AND SERIES A SHARES, (AS DEFINED ABOVE) RANK EQUALLY FOR VOTING PURPOSES. ON SHOW OF HAND, EACH MEMBER SHALL HAVE ONE VOTE AND ON POLL EACH MEMBER SHALL HAVE ONE VOTE PER VOTING SHARE HELD.

EACH EQUITY SHARE (MEANING ANY SINGLE UNIT OF THE ORDINARY SHARES, THE A ORDINARY SHARES, THE SERIES A SHARES BUT EXCLUDING ANY ISSUED DEFERRED SHARES) IS ENTITLED PARI PASSU TO DIVIDEND PAYMENTS OR ANY OTHER DISTRIBUTION.

IN A DISTRIBUTION ARISING FROM A SHARE SALE (MEANING THE SALE OF (OR THE GRANT OF A RIGHT TO ACQUIRE OR TO DISPOSE OF) ANY OF THE SHARES (IN ONE TRANSACTION OR AS A SERIES OF TRANSACTIONS) WHICH WILL RESULT IN THE PURCHASER OF THOSE SHARES (OR GRANTEE OF THAT RIGHT) AND PERSONS ACTING IN CONCERT WITH HIM TOGETHER ACQUIRING A CONTROLLING INTEREST IN THE COMPANY, EXCEPT WHERE FOLLOWING COMPLETION OF THE SALE THE SHAREHOLDERS AND THE PROPORTION OF SHARES HELD BY EACH OF THEM ARE THE SAME AS THE SHAREHOLDERS AND THEIR SHAREHOLDINGS IN THE COMPANY IMMEDIATELY PRIOR TO THE SALE), LIQUIDATION, ASSET SALE (MEANING THE SALE, LEASE, TRANSFER, EXCLUSIVE LICENCE OR OTHER DISPOSITION BY THE COMPANY OF ALL OR SUBSTANTIALLY ALL OF ITS UNDERTAKING AND ASSETS) OR RETURN OF CAPITAL, THE SERIES A SHAREHOLDERS SHALL: FIRST RECEIVE THE SERIES A SUBSCRIPTION PRICE (BEING €38.3324 PER SERIES A SHARE) IN RELATION TO ALL OF THEIR SERIES A SHARES (IF THERE ARE INSUFFICIENT DISTRIBUTABLE FUNDS (DISTRIBUTABLE FUNDS MEANING PROCEEDS FROM THE SHARE SALE OR REMAINING FUNDS AFTER LIABILITIES ARE PAID IN THE CONTEXT OF A LIQUIDATION) TO PAY THE SUMS DUE THE SERIES A SHAREHOLDERS, THE AVAILABLE DISTRIBUTABLE FUNDS SHALL BE DISTRIBUTED TO THE SERIES A SHAREHOLDERS PRO RATA TO THE NUMBER OF SERIES A SHARES HELD); NEXT, THE HOLDERS OF THE DEFERRED SHARES SHALL RECEIVE A TOTAL OF £1.00 FOR THE ENTIRE CLASS OF DEFERRED SHARES; NEXT, THE A ORDINARY SHAREHOLDERS SHALL RECEIVE THE ORIGINAL PURCHASE PRICE (AS DEFINED IN THE ARTICLES) IN RELATION TO ALL OF THEIR A ORDINARY SHARES (IF THERE ARE INSUFFICIENT DISTRIBUTABLE FUNDS TO PAY THE SUMS DUE TO THE A ORDINARY SHAREHOLDERS, THE AVAILABLE DISTRIBUTABLE FUNDS SHALL BE DISTRIBUTED TO THE A ORDINARY SHAREHOLDERS PRO RATA TO THE NUMBER OF A ORDINARY SHARES HELD); ANY SURPLUS IS THEN DISTRIBUTED AMONGST THE HOLDERS OF THE ORDINARY SHAREHOLDERS (AS DEFINED IN THE ARTICLES) PRO RATA IN RESPECT OF THE NUMBER OF ORDINARY SHARES HELD THEREBY.

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EACH SERIES A SHAREHOLDER (THE SERIES A SHARES BEING DEFINED AS THE A PREFERENCE SHARES OF €0.01 EACH IN THE CAPITAL OF THE COMPANY) MAY AT ANY TIME CONVERT ALL, OR ANY PART OF, ITS HOLDING OF FULLY PAID SERIES A SHARES INTO AN EQUAL NUMBER OF ORDINARY SHARES.

SUCH RIGHT OF CONVERSION MAY BE EFFECTED BY NOTICE (A "**SERIES A CONVERSION NOTICE**") IN WRITING GIVEN TO THE COMPANY SIGNED BY THE RELEVANT SERIES A SHAREHOLDER.

CONVERSION OF SERIES A SHARES THAT ARE THE SUBJECT OF A SERIES A CONVERSION NOTICE SHALL TAKE EFFECT AUTOMATICALLY UPON RECEIPT BY THE COMPANY OF SUCH NOTICE (OR, IF LATER, THEN AUTOMATICALLY UPON SATISFACTION OF ANY FURTHER CONDITIONS SO SPECIFIED IN SUCH SERIES A CONVERSION NOTICE).

IN ACCORDANCE WITH APPLICABLE LAWS, ALL OF THE SERIES A SHARES SHALL BE CONVERTED INTO AN EQUAL NUMBER OF ORDINARY SHARES IMMEDIATELY PRIOR TO A QUALIFYING IPO AND ALL SECURITIES CONFERRING ANY RIGHT TO ACQUIRE SERIES A SHARES SHALL THEREAFTER TAKE EFFECT AS A RIGHT TO ACQUIRE AN EQUIVALENT NUMBER OF ORDINARY SHARES.

IF THE LEAD INVESTORS (BEING PASSION CAPITAL II LLP AND SEAYA VENTURES) EACH CONSENT TO THE CONVERSION OF ALL OF THE SERIES A SHARES, ALL OF THE SERIES A SHARES SHALL BE CONVERTED INTO AN EQUAL NUMBER OF ORDINARY SHARES AND ALL SECURITIES CONFERRING ANY RIGHT TO ACQUIRE SERIES A SHARES SHALL THEREAFTER TAKE EFFECT AS A RIGHT TO ACQUIRE AN EQUIVALENT NUMBER OF ORDINARY SHARES.

THE COMPANY SHALL GIVE EACH SERIES A SHAREHOLDER AT LEAST FIVE (5) DAYS' NOTICE OF ANY PROPOSED CONVERSION OF SERIES A SHARES PURSUANT TO THE TWO FOREGOING PARAGRAPHS.

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#### ANTI DILUTION RIGHTS

ON EACH OCCASION THAT THE COMPANY IS UNCONDITIONALLY OBLIGED TO ISSUE (OR DOES ISSUE) ANY SHARE(S) IN THE COMPANY (OTHER THAN A PERMITTED ISSUE) (A "SERIES A RELEVANT ISSUE") AT A PRICE LESS THAN THE SERIES A SUBSCRIPTION PRICE (THE "SERIES A BENCHMARK PRICE"), THEN THE COMPANY SHALL (TO THE EXTENT THAT IT IS LAWFULLY ABLE TO DO SO) ISSUE TO THE HOLDERS OF SERIES A SHARES BY WAY OF A CAPITALISATION ISSUE (FULLY PAID UP AS TO NOMINAL VALUE) FURTHER SERIES A SHARES.

THE NUMBER OF FURTHER SERIES A SHARES TO BE ISSUED TO A HOLDER OF SERIES A SHARES PURSUANT TO THE FIRST PARAGRAPH OF THIS ANTI DILUTION RIGHTS SECTION SHALL BE DETERMINED AS FOLLOWS:

$$FB = \left( \frac{T}{WAP} \right) - CB$$

WHERE:

FB = THE FURTHER SERIES A SHARES TO BE SO ISSUED TO A HOLDER OF SERIES A SHARES PURSUANT TO THE FIRST PARAGRAPH OF THIS ANTI DILUTION RIGHTS SECTION. THE VALUE OF FB SHALL NEVER BE LESS THAN ZERO.

CB = THE AGGREGATE NUMBER OF SERIES A SHARES HELD BY SUCH HOLDER OF SERIES A SHARES IMMEDIATELY PRIOR TO THE SERIES A RELEVANT ISSUE.

T = THE AGGREGATE AMOUNT PAID BY SUCH HOLDER OF SERIES A SHARES (BY SUBSCRIPTION, PURCHASE OR OTHERWISE) FOR (OR OTHERWISE CREDITED AS PAID UP ON IN THE CASE OF A PRIOR ISSUANCE OF SERIES A SHARES IN ACCORDANCE WITH THE FIRST PARAGRAPH OF THIS ANTI DILUTION RIGHTS SECTION OR OTHERWISE) THE SERIES A SHARES HELD BY SUCH HOLDER OF SERIES A SHARES IMMEDIATELY PRIOR TO THE SERIES A RELEVANT ISSUE.

WAP = THE WEIGHTED AVERAGE PRICE, CALCULATED AS FOLLOWS:

$$WAP = \frac{N_1 P_1 + N_2 P_2}{N_1 + N_2}$$

P1 = THE SERIES A BENCHMARK PRICE.

N1 = THE TOTAL NUMBER OF EQUITY SHARES IN THE COMPANY ISSUED AND OUTSTANDING IMMEDIATELY PRIOR TO THE SERIES A RELEVANT ISSUE.

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P2 = THE LOWEST PRICE PER SHARE IN THE COMPANY PAYABLE IN RESPECT OF THE SHARES COMPRISED IN THE SERIES A RELEVANT ISSUE.

N2 = THE TOTAL NUMBER OF SHARES IN THE COMPANY COMPRISED IN THE SERIES A RELEVANT ISSUE.

TO THE EXTENT IT IS UNLAWFUL TO MAKE A CAPITALISATION ISSUE PURSUANT TO THE FIRST PARAGRAPH OF THIS ANTI DILUTION RIGHTS SECTION, THEN THE HOLDERS OF SERIES A SHARES SHALL HAVE THE RIGHT TO SUBSCRIBE AT NOMINAL VALUE FOR SUCH NUMBER OF SERIES A SHARES (IF ANY) AS WOULD HAVE BEEN SO ACQUIRED BY IT HAD SUCH CAPITALISATION ISSUE BEEN PERMITTED.

IN THE EVENT OF A CAPITAL REORGANISATION, THE SERIES A BENCHMARK PRICE MAY BE ADJUSTED IN SUCH MANNER AS THE COMPANY AND THE LEAD INVESTORS MAY AGREE; PROVIDED, HOWEVER, THAT IF THE COMPANY AND THE LEAD INVESTORS CANNOT AGREE ON THE MANNER OF ADJUSTMENT OF THE SERIES A BENCHMARK PRICE, THEN THE AUDITORS OF THE COMPANY (ACTING AS EXPERT AND NOT AS ARBITRATOR, AND AT THE COST OF THE COMPANY) SHALL DETERMINE SUCH ADJUSTMENT MANNER, AND THE AUDITORS' DETERMINATION SHALL BE PRESUMED TO BE FAIR AND REASONABLE.