

# SH10

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

Oyez

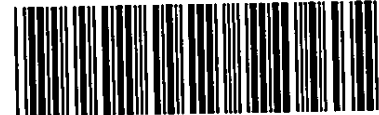
☒ What this form is for

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 capital. To do this, please use form SH10A.

FRIDAY



A19

\*A4KLC7FL\*

20/11/2015

#245

COMPANIES HOUSE

### 1 Company details

Company number 09750002

Company name in full Solarplicity Group 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 01/01/2015

### 3 Details of variation of rights

Please give details of the variation of rights attached to shares

Variation Please see continuation sheets

#### 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 1029587/RLAO
Company name OSBORNE CLARKE
Address ONE LONDON WALL
Post town LONDON
Country/Region
Postcode E C 2 Y 5 E B
Country
DX
Telephone
 Checklist
We may return forms completed incorrectly or with information missing
Please make sure you have remembered the following
<input type="checkbox"/> The company name and number match the information held on the public Register
<input type="checkbox"/> You have entered the date of variation of rights in section 2
<input type="checkbox"/> You have provided details of the variation of rights in section 3
<input type="checkbox"/> 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
<b>For companies registered in England and Wales.</b> The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ DX 33050 Cardiff
<b>For companies registered in Scotland</b> 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)
<b>For companies registered in Northern Ireland</b> 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 <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>
This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a>

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## Details of variation of rights

Please give details of the variation of rights attached to shares

Variation

### Class B Ordinary Shares

#### Dividends

Subject to a Refinancing or Business Sale (both as set out below), the Company shall apply any distributable profits which the directors resolve to distribute in respect of each half yearly period ending on June 30 and December 31 (each a "**Relevant Period**") to the holders of the Class B Ordinary Shares in respect of their holdings of Class B Ordinary Shares (pari passu and pro rata to their respective holdings of such shares)

#### Capital

On a return of capital or distribution of assets on a winding up or a liquidation (voluntary or otherwise) or any other transaction having substantially the same economic effect as a liquidation, the surplus assets and funds of the Company remaining after payment of its liabilities shall be distributed among the holders of the Class B Ordinary Shares in respect of their holdings of Class B Ordinary Shares (pari passu and pro rata to their respective holdings of such shares), provided, however, that no payment shall be made to the holders of Class B Ordinary Shares where there is an amount of principal and interest outstanding in respect of Loans made under the Apollo Loan Investment Agreement (the loan investment agreement dated on or about the date of adoption of these Articles and entered into between Apollo Investment Corporation and the Company )

#### Refinancing

In the event of a Refinancing (as defined below), steps shall be taken (to the extent possible) to pay the proceeds of such Refinancing to the Lender and the holders of the Class B Ordinary Shares (including, where necessary, the Company procuring (to the extent that it is able) that any proceeds received by a Subsidiary of the Company are lawfully and promptly distributed to the Company (or, as the case may be, the relevant other Subsidiary of the Company which is the first Subsidiary's immediate holding company and so on until an amount equal to such proceeds is distributed to the Company)) and such proceeds (or an amount equal to such proceeds) shall (to the extent that they can be lawfully paid) be paid in the following order of priority

(a) first, to satisfy any amounts payable by the Company to the Lender in accordance with Section 2 of Schedule 11 of the Apollo Loan Investment Agreement, to the extent such amounts payable to the Lender have not been discharged by the Company already, and

(b) thereafter, the balance shall be paid to the holders of the Class B Ordinary Shares in respect of their holdings of Class B Ordinary Shares (pari passu and pro rata to their respective holdings of such shares)

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## Details of variation of rights

	Please give details of the variation of rights attached to shares	
Variation	<p><b>Business Sale</b></p> <p>In the event of a Business Sale, steps shall be taken (to the extent possible) to pay the proceeds of such Business Sale to Lender and the holders of the Class B Ordinary Shares (including, where necessary, the Company procuring (to the extent that it is able) that any proceeds received by a Subsidiary of the Company are lawfully and promptly distributed to the Company (or, as the case may be, the relevant other Subsidiary of the Company which is the first Subsidiary's immediate holding company and so on until an amount equal to such proceeds is distributed to the Company)) and such proceeds (or an amount equal to such proceeds) shall (to the extent that they can be lawfully paid) be paid in the following order of priority</p> <p>(a) first, to satisfy any amounts payable by the Company to the Lender in accordance with Section 3 of Schedule 11 of the Apollo Loan Investment Agreement, to the extent such amounts payable to the Lender have not been discharged by the Company already, and</p> <p>(b) thereafter, the balance shall be paid to the holders of the Class B Ordinary Shares in respect of their holdings of Class B Ordinary Shares (pari passu and pro rata to their respective holdings of such shares)</p> <p><b>Sale</b></p> <p>In the event of a Sale, the total of all and any cash (and any other form of consideration) received in respect of the Loans and the Class B Ordinary Shares shall be allocated between the sellers of such loans and shares so as to ensure the following order of application of the aggregate sale proceeds</p> <p>(a) first, to satisfy any amounts payable by the Company to the Lender in accordance with Section 4 of Schedule 11 of the Apollo Loan Investment Agreement, to the extent such amounts payable to the Lender have not been discharged by the Company already, and</p> <p>(b) thereafter, as consideration for the transfer of the Class B Ordinary Shares, the balance shall be paid to the holders of the Class B Ordinary Shares in respect of their holdings of Class B Ordinary Shares (pari passu and pro rata to their respective holdings of such shares)</p> <p><b>Voting</b></p> <p>(a) Any holder of a Class B Ordinary Share shall be entitled to receive notice of and to attend and vote at general meetings of the Company,</p> <p>(b) B Ordinary Shares have one vote per share held, and</p> <p>(c) Any variation of the rights attached to a class of shares in the Company shall be subject to the class consent requirements</p>	

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## Details of variation of rights

	Please give details of the variation of rights attached to shares	
Variation	<p>Where the following means</p> <p><b>Business Sale</b> a transfer, assignment, sale, or disposal of, or the grant of any option or right of pre-emption in respect of, all or any part of the Company's or any of its Subsidiary's assets (including, without limitation, the sale of any Project (or interests in any Project) or any SPV)</p> <p><b>Refinancing</b> the raising of any indebtedness by (i) the Company, to the extent that the proceeds of such indebtedness are intended to refinance all or any part of the Loans and/or the Class B Ordinary Issue Price contributed by the holders of the Class B Ordinary Shares for each of the Class B Ordinary Shares, or (ii) any Subsidiary of the Company, to the extent that the proceeds of such indebtedness are intended to refinance existing funding contributed to such Subsidiary by the Company (or, as the case may be, the relevant other Subsidiary of the Company which is the first Subsidiary's immediate holding company)</p> <p><b>Sale</b> the sale of all of the Class B Ordinary Shares Loans (in one transaction or a series of transactions) to any person or persons acting in concert (within the meaning given in the City Code on Takeovers and Mergers as in force at the date of the adoption of these Articles)</p>	