

SH01

Return of allotment of shares

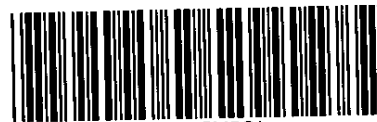


Go online to file this information
www.gov.uk/companieshouse

☒ **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 on
formation of the company
for an allotment of a new
share by an unlimited

THURSDAY



A24 *A6E0GY5C* #221
31/08/2017
COMPANIES HOUSE

1 Company details

Company number 0 9 8 4 0 2 2 3

Company name in full KINGSTON HOLDCO 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 d₂ d₁ m₀ m₆ y₂ y₀ y₁ y₇
To Date d d m m y y y y

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.

Currency 2	Class of shares (E.g. Ordinary/Preference etc.)	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
GBP	Subordinated Preference	263413	0.0001	1.00	0.00
GBP	A2 Ordinary	36587	0.001	1.00	0.00
GBP	B1 Ordinary	6856	0.001	1.00	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

Statement of capital

Complete a separate table for each currency (if appropriate). For example, add pound sterling in 'Currency table A' and Euros in 'Currency table B'.

Please use a Statement of Capital continuation page if necessary.

1 Please list total aggregate values in different currencies separately.
For example: £100 + €100 + \$10 etc.

Return of allotment of shares

5

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 share capital tables in **Section 4**.

Class of share SEE CONTINUATION SHEET

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.

A separate table must be used for each class of share.

Continuation page

Please use a Statement of Capital continuation page if necessary.

6

Signature

I am signing this form on behalf of the company.

Signature

Signature

X Moll X

This form may be signed by:
Director 2, Secretary, Person authorised 3, Administrator, Administrative receiver, Receiver, Receiver manager, CIC 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.

CHFP025

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4

Complete the table below to show the issued share capital. Complete a separate table for each currency.

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Continuation Sheet

Prescribed Particulars - Subordinated Preference Shares

KINGSTON HOLDCO LIMITED

SH01 CONTINUATION SHEET – SHARE RIGHTS

5. DIVIDEND RIGHTS

5.1 Subject to: (i) the Board recommending payment of the same; (ii) Lead Shareholder Consent; (iii) Priority Preferred Shareholder Consent (but only for so long as the Priority Preference Shares have not been redeemed in full in accordance with the provisions of Article 8); and (iv) the remaining provisions of this Article 5 (including the prior payment of any Priority Preference Dividend due under Article 5.2 and any Subordinated Preference Dividend due under Article 5.4), any Available Profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the A1 Ordinary Shares, the A2 Ordinary Shares, the B1 Ordinary Shares and the B2 Ordinary Shares (*pari passu* as if the same constituted one class of share) according to the number of such Shares held by the relevant Shareholder at the relevant time.

5.2 The Company shall, without resolution of the Board or of the Shareholders and before application of any profits to reserve or for any other purpose, accrue in respect of each Priority Preference Share a fixed cumulative preferential dividend (the "Priority Preference Dividend") at the annual rate:

5.2.1 until (and including) the fifth anniversary of the Issue of such Priority Preference Shares, of 3% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year; and

5.2.2 from (but excluding) the fifth anniversary of the Issue of such Priority Preference Shares, of 10% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year,

in each case accruing daily and calculated in respect of the period to such date assuming a 365-day year.

5.3 The Priority Preference Dividend shall be paid immediately prior to an Exit or, if earlier:

5.3.1 the date falling 10 years after the Completion Date; or

5.3.2 the date of any earlier redemption of the relevant Shares,

to the person registered as the holder of the relevant Share or Shares on that date. The Priority Preference Dividend shall be deemed to accrue from day to day after as well as before the commencement of a Winding-Up and shall therefore be payable by a liquidator

in respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.

5.4 The Company shall, without resolution of the Board or of the Shareholders and before application of any profits to reserve or for any other purpose other than the application of any profits towards the Priority Preference Dividend as per Article 5.2 above, accrue in respect of each Preference Share a fixed cumulative preferential dividend (the "Subordinated Preference Dividend") at the annual rate of 10% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year which shall accrue daily and be calculated in respect of the period to such date assuming a 365-day year.

5.5 Unless directed to the contrary by a Lead Shareholder Direction, the Subordinated Preference Dividend shall be paid immediately prior to an Exit or, if earlier:

5.5.1 the date falling 20 years after the Completion Date; or

5.5.2 the date of any earlier redemption of the relevant Shares,

to the person registered as the holder of the relevant Share or Shares on that date provided that no Subordinated Preference Dividend shall be paid without prior Priority Preferred Shareholder Consent (but only for so long as the Priority Preference Shares have not been redeemed in full in accordance with the provisions of Article 8). The Subordinated Preference Dividend shall be deemed to accrue from day to day after as well as before the commencement of a Winding-Up and shall therefore be payable by a liquidator in respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.

5.6 The Priority Preference Dividend and the Subordinated Preference Dividend shall, provided the Company has sufficient Available Profits out of which to pay the same and notwithstanding that such dividend is expressed to be cumulative, automatically become a debt due from and immediately payable by the Company on the relevant payment date specified in Article 5.3 or 5.5.

5.7 The Company shall procure (so far as it is able) that each of its subsidiaries and each of its subsidiary undertakings which has Available Profits shall from time to time declare and pay to the Company (or, as the case may be, the relevant Group Company that is its immediate holding company or parent undertaking) such dividends as are necessary to permit lawful and prompt payment by the Company of the Priority Preference Dividends and the Subordinated Preference Dividends and the redemption of the Priority Preference Shares and the Subordinated Preference Shares.

5.8 Model Article 70(1) shall be amended by the insertion of the words "Subject to Articles 5.1 to 5.7 inclusive" at the start of that Model Article.

- 5.9** Model Article 70(2) shall be amended by the insertion of the words "Subject to Articles 5.1 to 5.7 inclusive" at the start of that Model Article.
- 5.10** Model Article 74 shall be amended by the insertion of the words "{other than in accordance with Articles 5.4 and 5.5}" after the words "or other sum payable in respect of a share" and prior to the words "unless otherwise provided by".
- 5.11** Any entitlement to receive a Priority Preference Dividend or a Subordinated Preference Dividend under this Article 5 may be waived by written notice to the Company signed by or on behalf of the holders of 75% in number of the Priority Preference Shares or Preference Shares (as relevant) in issue at the relevant time (excluding any Preference Shares held by a person who is at that time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Preference Shares are to be so excluded), and Model Article 77 shall be amended accordingly.
- 6. RETURN OF CAPITAL RIGHTS**
- 6.1** The rights as regards return of capital attaching to each class of Shares shall be as set out in this Article.
- 6.2** On a return of capital on liquidation, Winding Up or otherwise (except on a redemption or purchase by the Company of any Shares), the surplus assets of the Company remaining after the payment of its liabilities (including, for the avoidance of doubt, any debts arising from non-payment of Priority Preference Dividends or Subordinated Preference Dividends) and all other sums payable in priority shall be applied in the following order:
- 6.2.1** In priority to any payments to be made pursuant to Articles 6.2.2, 6.2.3 and 6.2.4, in paying to each holder of Priority Preference Shares in respect of each Priority Preference Share of which it is the holder, an amount equal to: (i) 100% of the Issue Price thereof; and (ii) the aggregate amount of any accruals and/or unpaid amounts of Priority Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being Insufficient Available Profits);
- 6.2.2** In priority to any payments to be made pursuant to Articles 6.2.3 and 6.2.4, in paying to each holder of Subordinated Preference Shares in respect of each Subordinated Preference Share of which it is the holder, an amount equal to: (i) 100% of the Issue Price thereof; and (ii) the aggregate amount of any accruals and/or unpaid amounts of Subordinated Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being Insufficient Available Profits);
- 6.2.3** In priority to any payments to be made pursuant to Article 6.2.4, in paying to each holder of A1 Ordinary Shares, A2 Ordinary Shares, B1 Ordinary Shares

and B2 Ordinary Shares (pari passu as if the same constituted one class of shares) in respect of each A1 Ordinary Share and/or A2 Ordinary Share and/or B1 Ordinary Share and/or B2 Ordinary Share of which it is the holder, a sum equal to the Issue Price thereof; and

6.2.4 the balance of such assets (if any) after all payments to be made in priority shall be distributed amongst the holders of the A1 Ordinary Shares, A2 Ordinary Shares, B1 Ordinary Shares and B2 Ordinary Shares (pari passu as if the same constituted one class of Shares) according to the number of such Equity Shares held by the relevant Shareholder at the relevant time.

7. VOTING RIGHTS

7.1 The voting rights attached to each class of Shares shall be as set out in this Article:

7.1.1 on a written resolution:

- (a) any holder of A1 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of A1 Ordinary Shares owned by him at the relevant time in proportion to the total A1 Ordinary Shares then in issue) of the 510,000 votes ascribed to the A1 Ordinary Shares (such number of votes being 510,000 regardless of the number of A1 Ordinary Shares in issue);
- (b) any holder of A2 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of A2 Ordinary Shares owned by him at the relevant time in proportion to the total A2 Ordinary Shares then in issue) of the 140,000 votes ascribed to the A2 Ordinary Shares (such number of votes being 140,000 regardless of the number of A2 Ordinary Shares in issue); and
- (c) any holder of B2 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of B2 Ordinary Shares owned by him at the relevant time in proportion to the total B2 Ordinary Shares then in issue) of the 350,000 votes ascribed to the B2 Ordinary Shares (such number of votes being 350,000 regardless of the number of B2 Ordinary Shares in issue).

7.1.2 on a resolution to be passed at a general meeting of the Company on a show of hands, every qualifying person (as defined in section 318(3) of the Act)

present shall, subject to section 323(4) of the Act, have one vote, save that, subject always to the provisions of Article 7.3 and Article 7.5, a member, as defined in section 112 of the Act, who only holds B1 Ordinary Shares or Preference Shares shall not count as a qualifying person for the purposes of this Article 7.1.2; and

7.1.3 on a resolution to be passed at a general meeting of the Company on a poll:

- (a) every shareholder holding one or more A1 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of A1 Ordinary Shares owned by him at the relevant time in proportion to the total A1 Ordinary Shares then in issue) of the 510,000 votes ascribed to the A1 Ordinary Shares (such number of votes being 510,000 regardless of the number of A1 Ordinary Shares in issue);
- (b) every shareholder holding one or more A2 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of A2 Ordinary Shares owned by him at the relevant time in proportion to the total A2 Ordinary Shares then in issue) of the 140,000 votes ascribed to the A2 Ordinary Shares (such number of votes being 140,000 regardless of the number of A2 Ordinary Shares in issue); and
- (c) every shareholder holding one or more B2 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of B2 Ordinary Shares owned by him at the relevant time in proportion to the total B2 Ordinary Shares then in issue) of the 350,000 votes ascribed to the B2 Ordinary Shares (such number of votes being 350,000 regardless of the number of B2 Ordinary Shares in issue).

7.2 Subject to the remaining provisions of this Article 7, neither the B1 Ordinary Shares nor the Preference Shares will entitle the holders thereof to receive a copy of any written resolution circulated to eligible members under the Act or receive notice of all general meetings or attend or vote at any general meeting or on any written resolution.

7.3 Notwithstanding any other provisions of these Articles, if at any time a Default Event has occurred and the Lead Shareholders (by a Lead Shareholder Direction) so direct, then:

- 7.3.1** the A2 Ordinary Shares and the B Ordinary Shares shall cease to entitle each holder thereof to vote on any written resolution of the Company or of the holders of any class of Shares, or to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting;
 - 7.3.2** the Preference Shares held by the Lead Shareholders shall entitle each holder thereof to vote on any written resolution of the Company and to attend and vote at any general meeting of the Company and, in the case of a resolution to be passed at such a meeting on a show of hands, to one vote, and in the case of a resolution to be passed at such a meeting on a poll, to one vote for each Preference Share of which it is the holder; and
 - 7.3.3** new shares in the Company may be issued, ranking ahead of or *pari passu* with any class of Shares, without the consent of the holders of such class or classes of Shares save that Priority Preference Shareholder Consent shall be required for the issue of any such new shares that rank *pari passu* with or ahead of the Priority Preference Shares.
- 7.4** The provisions of Article 7.3 shall continue for so long as the breach or failure giving rise to the Default Event subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill agreement or similar arrangement with any person).
- 7.5** For the avoidance of doubt, the provisions in Article 7.3 shall enable the holders of the Lead Shareholder Shares in issue from time to time to:
 - 7.5.1** consent to the holding of a general meeting of the Company or a separate class meeting on short notice pursuant to the Act on the basis that such holders would constitute the only Shareholders who would be entitled to attend and vote at the general meeting and/or separate class meeting; and
 - 7.5.2** pass written resolutions of the Company and/or of the holders of any class of Shares in the Company pursuant to the Act, on the basis that such holders would constitute the only Shareholders who would be entitled to vote on such a written resolution.
- 7.6** The provisions of Article 7.7 shall apply (unless the Lead Shareholders by a Lead Shareholder Direction direct otherwise) if at any time:
 - 7.6.1** any Shareholder (other than a Lead Shareholder) is, in the reasonable opinion of the Lead Shareholders, in material breach of any provision of any of the Equity Documents (without prejudice to the provisions of Article Error! Reference source not found.);

- 7.6.2 any Group Company is entitled to terminate any contract of employment by reason of a repudiatory breach thereof by an employee who is a Shareholder or whose Permitted Transferee(s) are Shareholders or who is otherwise entitled to Shares held by a nominee or trustee on his behalf; or
- 7.6.3 any person becomes a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the provisions of Article 7.7 shall apply.
- 7.7 Notwithstanding any other provisions of these Articles, if the provisions of this Article apply:
- 7.7.1 the Shares which any person referred to in Article 7.6 holds or to which he is entitled;
- 7.7.2 any Shares formerly held by any person referred to in Article 7.6, which have been transferred either in breach of the provisions of these Articles or in accordance with Article Error! Reference source not found. (Permitted Transfers); and
- 7.7.3 any Shares formerly held by a Family Member of any person referred to in Article 7.6 or trustee of a Family Trust of such person, which have been transferred either in breach of the provisions of these Articles or in accordance with Article Error! Reference source not found. (Permitted Transfers),
- shall immediately cease to entitle the holders thereof to vote on any written resolution of the Company or of the holders of any class of Shares in the Company and to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting (including, for the avoidance of doubt, for the purposes of Articles 7.9 and 7.12).
- 7.8 The provisions of Article 7.7 shall continue:
- 7.8.1 in the case of Article 7.6.1, for so long as such breach subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill agreement or similar arrangement with any person); or
- 7.8.2 in the case of Articles 7.6.2 and 7.6.3, until such time as such person, and any Permitted Transferee of such person under Articles Error! Reference source not found. or Error! Reference source not found., ceases to be a Shareholder.
- 7.9 The class rights attaching to the A1 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the A1 Ordinary Shares who would have been entitled to vote at a separate meeting of the holders of A1 Ordinary

Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the A1 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the A1 Ordinary Shares shall not require such consent.

- 7.10** Subject to Article 7.16, the class rights attaching to the A2 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the A2 Ordinary Shares (excluding any A2 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's A2 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of A2 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the A2 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the A2 Ordinary Shares shall not require such consent.
- 7.11** Subject to Article 7.16, the class rights attaching to the B1 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the B1 Ordinary Shares (excluding any B1 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's B1 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of B1 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the B1 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the B1 Ordinary Shares shall not require such consent.
- 7.12** Subject to Article 7.16, the class rights attaching to the B2 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the B2 Ordinary Shares (excluding any B2 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's B2 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of B2 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the B2 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the B2 Ordinary Shares shall not require such consent.
- 7.13** The class rights attaching to the Priority Preference Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the Priority Preference Shares who would have been entitled to vote at a separate meeting of the holders of Priority Preference Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the Priority Preference Shares. Any variation or abrogation which does not affect the class rights attaching to the Priority Preference Shares shall not require such consent.

7.14 The class rights attaching to the Subordinated Preference Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the Subordinated Preference Shares (excluding any Subordinated Preference Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Subordinated Preference Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of Subordinated Preference Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the Subordinated Preference Shares. Any variation or abrogation which does not affect the class rights attaching to the Subordinated Preference Shares shall not require such consent.

7.15 Unless otherwise expressly provided by the terms of issue, the rights attaching to any class of Shares shall not be deemed to be varied or abrogated by:

7.15.1 the creation, allotment or issue of further Shares or Securities convertible into Shares, ranking subsequent to, *pari passu* with, or in priority to them, or the issue of any Securities by any Group Company, or the purchase or redemption by the Company of its own Shares in accordance with the Act; or

7.15.2 any alteration to these Articles made conditional upon, or otherwise in connection with, a Sale, a Listing, a Reorganisation or in connection with any matter referred to in Article 7.15.1,

save that in each case, the creation, allotment or issue of further Shares or Securities convertible into Shares or Securities of any Group Company that rank *pari passu* with, or in priority to, the Priority Preference Shares shall be deemed to be a variation or abrogation of the class rights attaching to the Priority Preference Shares and shall require consent in writing of the holders of Priority Preference Shares in accordance with Article 7.13.

7.16 Notwithstanding any other provision in these Articles:

7.16.1 the rights attaching to the A2 Ordinary Shares, the B1 Ordinary Shares or the B2 Ordinary Shares as a class may be varied by a special resolution of the Company in general meeting or by a written resolution signed by the holders of 75% in number of the Equity Shares in issue at the relevant time (excluding any Equity Shares held by any person who is at that time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Equity Shares are to be so excluded). (and for the avoidance of doubt the voting rights in relation to any such resolution shall be as set out in this Article 7); and

7.16.2 subject to a consent or a resolution of the relevant class authorising otherwise in accordance with Article 7.10, 7.11 or 7.12 (as the case may be), no variation to the rights attaching to the A2 Ordinary Shares, the B1 Ordinary Shares or the B2 Ordinary Shares as a class shall adversely affect the economic rights

attaching to such Shares as set out in these Articles in a manner which is disproportionate to the effect on the economic rights attaching to the A1 Ordinary Shares.

8. REDEMPTION RIGHTS

8.1 The Preference Shares shall, subject to any restrictions set out in the Act, be redeemed as follows:

8.1.1 the Company shall redeem all the Priority Preference Shares then in issue immediately prior to an Exit or, if earlier, the date falling 10 years after the Completion Date.

8.1.2 subject to all Priority Preference Shares having been redeemed and all Priority Preference Dividends having been paid, the Company shall (unless directed to the contrary by a Lead Shareholder Direction) redeem all the Subordinated Preference Shares then in issue immediately prior to an Exit or, if earlier, the date falling 20 years after the Completion Date.

8.1.3 the Company may, with Lead Shareholder Consent, at any time on not less than 5 Business Days' (or such shorter period as the Lead Shareholders may by Lead Shareholder Direction direct) notice in writing to the holders of Priority Preference Shares, redeem such total number of Priority Preference Shares as is specified in such notice.

8.1.4 the Company may, with Lead Shareholder Consent, at any time on not less than 5 Business Days' (or such shorter period as the Lead Shareholders may by Lead Shareholder Direction direct) notice in writing to the holders of Subordinated Preference Shares, redeem such total number of Subordinated Preference Shares as is specified in such notice, subject to all the Priority Preference Shares having been redeemed and all the Priority Preference Dividends having been paid.

8.1.5 the holders of the Priority Preference Shares shall (by Priority Preference Shareholder Direction) be entitled, by notice in writing to the Company, to require redemption of all the Priority Preference Shares for the relevant time being in issue if the Company materially breaches clause 4.1 of the Shareholders Agreement and such breach is not remedied within 21 days of the Company being given such written notice.

8.2 Where Preference Shares are to be redeemed in accordance with Article 8.1, the Company shall give to the holders of the relevant Preference Shares falling to be redeemed prior notice in writing of the redemption (a "Company Redemption Notice"). The Company Redemption Notice shall specify the particular Preference Shares to be redeemed and the date fixed for redemption (which, in the case of a redemption immediately prior to an Exit, shall be the expected date for redemption) and shall be given not less than 5 Business Days

prior to the date fixed for redemption save where a Lead Shareholder Direction to the contrary has been given. In the case of a redemption immediately prior to an Exit, the Company Redemption Notice shall be conditional on such Exit occurring within one month of the date fixed for redemption, failing which the Company Redemption Notice shall be revoked.

- 8.3** If the Company is unable, because of having insufficient Available Profits or because of the provisions of Article ~~Error!~~ **Reference source not found.** (Overriding Provisions), to redeem in full the relevant number of Preference Shares on the date fixed for redemption, the Company shall redeem as many of such Preference Shares as can lawfully and properly be redeemed, with Priority Preference Shares being redeemed in priority to Subordinated Preference Shares in accordance with Article 8.1, and the Company shall redeem the balance as soon as it is lawfully and properly able to do so.
- 8.4** If the Company is at any time redeeming fewer than all the Preference Shares from time to time in issue, the number of Shares to be redeemed shall (subject to any contrary requirement in a Shareholder Redemption Notice but subject at all times to the order of priority set out in Article 8.1) be apportioned between those holders of the relevant class of Preference Shares then in issue *pro rata* according to the number of the relevant class of Preference Shares held by them respectively at the date fixed for redemption.
- 8.5** On the date fixed for redemption, each of the holders of the Preference Shares falling to be redeemed shall be bound to deliver to the Company, at the Company's registered office, the certificate(s) for such Preference Shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) in order that the same may be cancelled. Upon such delivery, the Company shall pay to the holder (or, in the case of any joint holders, to the holder whose name stands first in the Company's register of members in respect of such Shares) the amount due to it in respect of such redemption against delivery of a proper receipt for the redemption monies.
- 8.6** If any certificate delivered to the Company pursuant to Article 8.44 includes any Preference Shares not falling to be redeemed on the date fixed for redemption, a new certificate in respect of those Shares shall be issued to the holder(s) thereof as soon as practicable thereafter (and, in any event, within 20 Business Days thereafter).
- 8.7** There shall be paid on the redemption of each Preference Share an amount equal to:
- 8.7.1** 100% of the Issue Price thereof; and
 - 8.7.2** all accruals and/or unpaid amounts of Priority Preference Dividend, or Subordinated Preference Dividend (as relevant) in respect thereof, calculated down to and including the date of actual payment,

and such aggregate amount shall, subject to the Company having Available Profits or other monies which may be lawfully applied for such redemption, at that time become a debt due from and immediately payable by the Company to the holders of such Preference

Shares. If and to the extent that the debt so constituted is not paid in full on the due date, the unpaid amount shall carry interest at the Interest Rate in respect of the period from and including the due date down to and including the date of actual payment.

8.8 If the Company is unable to pay the amounts referred to in Article 8.10 in full on a date fixed for redemption by reason of having insufficient Available Profits or not having other monies which may be lawfully applied for such redemption, then the amount so unpaid shall be increased by an amount equal to the interest which would have accrued had interest on the unpaid amount been charged at the Interest Rate in respect of the period from and including the due date down to and including the date of actual payment and shall be paid as soon thereafter as, and to the extent that, Available Profits or other monies that may lawfully be applied for such redemption have arisen.

8.9 If the Company fails or is unable to redeem any of the Preference Shares in full on the date due for redemption for any reason whatsoever, all Available Profits (or other monies which may lawfully be applied for the purpose of redeeming Shares) shall be applied in the order of priority specified in Article 6.

9. RIGHTS ON EXIT

9.1 In the event of a Sale then notwithstanding anything to the contrary in the terms and conditions governing such Sale:

9.1.1 upon a Lead Shareholder Direction, the selling Shareholders immediately prior to such Sale shall procure that the consideration (whenever received) shall be placed in a designated trustee account and shall be distributed amongst such selling Shareholders in accordance with Article 9.1.2; and

9.1.2 Irrespective of whether the consideration has been placed into a designated trustee account in accordance with Article 9.1.1, the consideration (whenever received) shall be distributed to the selling Shareholders in such amounts and in such order of priority as would be applicable on a return of capital (pursuant to Article 6 (Return of Capital Rights)).

Prescribed Particulars - A1 Ordinary

KINGSTON HOLDCO LIMITED

SH01 CONTINUATION SHEET – SHARE RIGHTS

5. DIVIDEND RIGHTS

5.1 Subject to: (i) the Board recommending payment of the same; (ii) Lead Shareholder Consent; (iii) Priority Preferred Shareholder Consent (but only for so long as the Priority Preference Shares have not been redeemed in full in accordance with the provisions of Article 8); and (iv) the remaining provisions of this Article 5 (including the prior payment of any Priority Preference Dividend due under Article 5.2 and any Subordinated Preference Dividend due under Article 5.4), any Available Profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the A1 Ordinary Shares, the A2 Ordinary Shares, the B1 Ordinary Shares and the B2 Ordinary Shares (pari passu as if the same constituted one class of share) according to the number of such Shares held by the relevant Shareholder at the relevant time.

5.2 The Company shall, without resolution of the Board or of the Shareholders and before application of any profits to reserve or for any other purpose, accrue in respect of each Priority Preference Share a fixed cumulative preferential dividend (the "Priority Preference Dividend") at the annual rate:

5.2.1 until (and including) the fifth anniversary of the Issue of such Priority Preference Shares, of 3% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year; and

5.2.2 from (but excluding) the fifth anniversary of the Issue of such Priority Preference Shares, of 10% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year,

in each case accruing daily and calculated in respect of the period to such date assuming a 365-day year.

5.3 The Priority Preference Dividend shall be paid immediately prior to an Exit or, if earlier:

5.3.1 the date falling 10 years after the Completion Date; or

5.3.2 the date of any earlier redemption of the relevant Shares,

to the person registered as the holder of the relevant Share or Shares on that date. The Priority Preference Dividend shall be deemed to accrue from day to day after as well as before the commencement of a Winding-Up and shall therefore be payable by a liquidator

in respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.

- 5.4 The Company shall, without resolution of the Board or of the Shareholders and before application of any profits to reserve or for any other purpose other than the application of any profits towards the Priority Preference Dividend as per Article 5.2 above, accrue in respect of each Preference Share a fixed cumulative preferential dividend (the "Subordinated Preference Dividend") at the annual rate of 10% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year which shall accrue daily and be calculated in respect of the period to such date assuming a 365-day year.
- 5.5 Unless directed to the contrary by a Lead Shareholder Direction, the Subordinated Preference Dividend shall be paid immediately prior to an Exit or, if earlier:
- 5.5.1 the date falling 20 years after the Completion Date; or
- 5.5.2 the date of any earlier redemption of the relevant Shares,
- to the person registered as the holder of the relevant Share or Shares on that date provided that no Subordinated Preference Dividend shall be paid without prior Priority Preferred Shareholder Consent (but only for so long as the Priority Preference Shares have not been redeemed in full in accordance with the provisions of Article 8). The Subordinated Preference Dividend shall be deemed to accrue from day to day after as well as before the commencement of a Winding-Up and shall therefore be payable by a liquidator in respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.
- 5.6 The Priority Preference Dividend and the Subordinated Preference Dividend shall, provided the Company has sufficient Available Profits out of which to pay the same and notwithstanding that such dividend is expressed to be cumulative, automatically become a debt due from and immediately payable by the Company on the relevant payment date specified in Article 5.3 or 5.5.
- 5.7 The Company shall procure (so far as it is able) that each of its subsidiaries and each of its subsidiary undertakings which has Available Profits shall from time to time declare and pay to the Company (or, as the case may be, the relevant Group Company that is its immediate holding company or parent undertaking) such dividends as are necessary to permit lawful and prompt payment by the Company of the Priority Preference Dividends and the Subordinated Preference Dividends and the redemption of the Priority Preference Shares and the Subordinated Preference Shares.
- 5.8 Model Article 70(1) shall be amended by the Insertion of the words "Subject to Articles 5.1 to 5.7 inclusive" at the start of that Model Article.

- 5.9** Model Article 70(2) shall be amended by the insertion of the words "Subject to Articles 5.1 to 5.7 inclusive" at the start of that Model Article.
- 5.10** Model Article 74 shall be amended by the insertion of the words "(other than in accordance with Articles 5.4 and 5.5)" after the words "or other sum payable in respect of a share" and prior to the words "unless otherwise provided by".
- 5.11** Any entitlement to receive a Priority Preference Dividend or a Subordinated Preference Dividend under this Article 5 may be waived by written notice to the Company signed by or on behalf of the holders of 75% in number of the Priority Preference Shares or Preference Shares (as relevant) in issue at the relevant time (excluding any Preference Shares held by a person who is at that time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Preference Shares are to be so excluded), and Model Article 77 shall be amended accordingly.
- 6. RETURN OF CAPITAL RIGHTS**
- 6.1** The rights as regards return of capital attaching to each class of Shares shall be as set out in this Article.
- 6.2** On a return of capital on liquidation, Winding Up or otherwise (except on a redemption or purchase by the Company of any Shares), the surplus assets of the Company remaining after the payment of its liabilities (including, for the avoidance of doubt, any debts arising from non-payment of Priority Preference Dividends or Subordinated Preference Dividends) and all other sums payable in priority shall be applied in the following order:
- 6.2.1** In priority to any payments to be made pursuant to Articles 6.2.2, 6.2.3 and 6.2.4, in paying to each holder of Priority Preference Shares in respect of each Priority Preference Share of which it is the holder, an amount equal to: (i) 100% of the Issue Price thereof; and (ii) the aggregate amount of any accruals and/or unpaid amounts of Priority Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being Insufficient Available Profits);
- 6.2.2** In priority to any payments to be made pursuant to Articles 6.2.3 and 6.2.4, in paying to each holder of Subordinated Preference Shares in respect of each Subordinated Preference Share of which it is the holder, an amount equal to: (i) 100% of the Issue Price thereof; and (ii) the aggregate amount of any accruals and/or unpaid amounts of Subordinated Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being Insufficient Available Profits);
- 6.2.3** In priority to any payments to be made pursuant to Article 6.2.4, in paying to each holder of A1 Ordinary Shares, A2 Ordinary Shares, B1 Ordinary Shares

and B2 Ordinary Shares (pari passu as if the same constituted one class of shares) in respect of each A1 Ordinary Share and/or A2 Ordinary Share and/or B1 Ordinary Share and/or B2 Ordinary Share of which it is the holder, a sum equal to the Issue Price thereof; and

6.2.4 the balance of such assets (if any) after all payments to be made in priority shall be distributed amongst the holders of the A1 Ordinary Shares, A2 Ordinary Shares, B1 Ordinary Shares and B2 Ordinary Shares (pari passu as if the same constituted one class of Shares) according to the number of such Equity Shares held by the relevant Shareholder at the relevant time.

7. VOTING RIGHTS

7.1 The voting rights attached to each class of Shares shall be as set out in this Article:

7.1.1 on a written resolution:

- (a) any holder of A1 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of A1 Ordinary Shares owned by him at the relevant time in proportion to the total A1 Ordinary Shares then in issue) of the 510,000 votes ascribed to the A1 Ordinary Shares (such number of votes being 510,000 regardless of the number of A1 Ordinary Shares in issue);
- (b) any holder of A2 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of A2 Ordinary Shares owned by him at the relevant time in proportion to the total A2 Ordinary Shares then in issue) of the 140,000 votes ascribed to the A2 Ordinary Shares (such number of votes being 140,000 regardless of the number of A2 Ordinary Shares in issue); and
- (c) any holder of B2 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of B2 Ordinary Shares owned by him at the relevant time in proportion to the total B2 Ordinary Shares then in issue) of the 350,000 votes ascribed to the B2 Ordinary Shares (such number of votes being 350,000 regardless of the number of B2 Ordinary Shares in issue).

7.1.2 on a resolution to be passed at a general meeting of the Company on a show of hands, every qualifying person (as defined in section 318(3) of the Act)

present shall, subject to section 323(4) of the Act, have one vote, save that, subject always to the provisions of Article 7.3 and Article 7.5, a member, as defined in section 112 of the Act, who only holds B1 Ordinary Shares or Preference Shares shall not count as a qualifying person for the purposes of this Article 7.1.2; and

7.1.3 on a resolution to be passed at a general meeting of the Company on a poll:

- (a) every shareholder holding one or more A1 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of A1 Ordinary Shares owned by him at the relevant time in proportion to the total A1 Ordinary Shares then in issue) of the 510,000 votes ascribed to the A1 Ordinary Shares (such number of votes being 510,000 regardless of the number of A1 Ordinary Shares in issue);
- (b) every shareholder holding one or more A2 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of A2 Ordinary Shares owned by him at the relevant time in proportion to the total A2 Ordinary Shares then in issue) of the 140,000 votes ascribed to the A2 Ordinary Shares (such number of votes being 140,000 regardless of the number of A2 Ordinary Shares in issue); and
- (c) every shareholder holding one or more B2 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of B2 Ordinary Shares owned by him at the relevant time in proportion to the total B2 Ordinary Shares then in issue) of the 350,000 votes ascribed to the B2 Ordinary Shares (such number of votes being 350,000 regardless of the number of B2 Ordinary Shares in issue).

7.2 Subject to the remaining provisions of this Article 7, neither the B1 Ordinary Shares nor the Preference Shares will entitle the holders thereof to receive a copy of any written resolution circulated to eligible members under the Act or receive notice of all general meetings or attend or vote at any general meeting or on any written resolution.

7.3 Notwithstanding any other provisions of these Articles, if at any time a Default Event has occurred and the Lead Shareholders (by a Lead Shareholder Direction) so direct, then:

- 7.3.1** the A2 Ordinary Shares and the B Ordinary Shares shall cease to entitle each holder thereof to vote on any written resolution of the Company or of the holders of any class of Shares, or to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting;
 - 7.3.2** the Preference Shares held by the Lead Shareholders shall entitle each holder thereof to vote on any written resolution of the Company and to attend and vote at any general meeting of the Company and, in the case of a resolution to be passed at such a meeting on a show of hands, to one vote, and in the case of a resolution to be passed at such a meeting on a poll, to one vote for each Preference Share of which it is the holder; and
 - 7.3.3** new shares in the Company may be issued, ranking ahead of or *pari passu* with any class of Shares, without the consent of the holders of such class or classes of Shares save that Priority Preference Shareholder Consent shall be required for the issue of any such new shares that rank *pari passu* with or ahead of the Priority Preference Shares.
- 7.4** The provisions of Article 7.3 shall continue for so long as the breach or failure giving rise to the Default Event subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill agreement or similar arrangement with any person).
- 7.5** For the avoidance of doubt, the provisions in Article 7.3 shall enable the holders of the Lead Shareholder Shares in issue from time to time to:
 - 7.5.1** consent to the holding of a general meeting of the Company or a separate class meeting on short notice pursuant to the Act on the basis that such holders would constitute the only Shareholders who would be entitled to attend and vote at the general meeting and/or separate class meeting; and
 - 7.5.2** pass written resolutions of the Company and/or of the holders of any class of Shares in the Company pursuant to the Act, on the basis that such holders would constitute the only Shareholders who would be entitled to vote on such a written resolution.
- 7.6** The provisions of Article 7.7 shall apply (unless the Lead Shareholders by a Lead Shareholder Direction direct otherwise) if at any time:
 - 7.6.1** any Shareholder (other than a Lead Shareholder) is, in the reasonable opinion of the Lead Shareholders, in material breach of any provision of any of the Equity Documents (without prejudice to the provisions of Article Error! Reference source not found.);

7.6.2 any Group Company is entitled to terminate any contract of employment by reason of a repudiatory breach thereof by an employee who is a Shareholder or whose Permitted Transferee(s) are Shareholders or who is otherwise entitled to Shares held by a nominee or trustee on his behalf; or

7.6.3 any person becomes a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the provisions of Article 7.7 shall apply.

7.7 Notwithstanding any other provisions of these Articles, if the provisions of this Article apply:

7.7.1 the Shares which any person referred to in Article 7.6 holds or to which he is entitled;

7.7.2 any Shares formerly held by any person referred to in Article 7.6, which have been transferred either in breach of the provisions of these Articles or in accordance with Article ~~Error! Reference source not found.~~ (Permitted Transfers); and

7.7.3 any Shares formerly held by a Family Member of any person referred to in Article 7.6 or trustee of a Family Trust of such person, which have been transferred either in breach of the provisions of these Articles or in accordance with Article ~~Error! Reference source not found.~~ (Permitted Transfers),

shall immediately cease to entitle the holders thereof to vote on any written resolution of the Company or of the holders of any class of Shares in the Company and to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting (including, for the avoidance of doubt, for the purposes of Articles 7.9 and 7.12).

7.8 The provisions of Article 7.7 shall continue:

7.8.1 in the case of Article 7.6.1, for so long as such breach subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill agreement or similar arrangement with any person); or

7.8.2 in the case of Articles 7.6.2 and 7.6.3, until such time as such person, and any Permitted Transferee of such person under Articles ~~Error! Reference source not found.~~ or ~~Error! Reference source not found.~~, ceases to be a Shareholder.

7.9 The class rights attaching to the A1 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the A1 Ordinary Shares who would have been entitled to vote at a separate meeting of the holders of A1 Ordinary

Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the A1 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the A1 Ordinary Shares shall not require such consent.

- 7.10** Subject to Article 7.16, the class rights attaching to the A2 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the A2 Ordinary Shares (excluding any A2 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's A2 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of A2 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the A2 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the A2 Ordinary Shares shall not require such consent.
- 7.11** Subject to Article 7.16, the class rights attaching to the B1 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the B1 Ordinary Shares (excluding any B1 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's B1 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of B1 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the B1 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the B1 Ordinary Shares shall not require such consent.
- 7.12** Subject to Article 7.16, the class rights attaching to the B2 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the B2 Ordinary Shares (excluding any B2 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's B2 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of B2 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the B2 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the B2 Ordinary Shares shall not require such consent.
- 7.13** The class rights attaching to the Priority Preference Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the Priority Preference Shares who would have been entitled to vote at a separate meeting of the holders of Priority Preference Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the Priority Preference Shares. Any variation or abrogation which does not affect the class rights attaching to the Priority Preference Shares shall not require such consent.

7.14 The class rights attaching to the Subordinated Preference Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the Subordinated Preference Shares (excluding any Subordinated Preference Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Subordinated Preference Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of Subordinated Preference Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the Subordinated Preference Shares. Any variation or abrogation which does not affect the class rights attaching to the Subordinated Preference Shares shall not require such consent.

7.15 Unless otherwise expressly provided by the terms of issue, the rights attaching to any class of Shares shall not be deemed to be varied or abrogated by:

7.15.1 the creation, allotment or issue of further Shares or Securities convertible into Shares, ranking subsequent to, *pari passu* with, or in priority to them, or the issue of any Securities by any Group Company, or the purchase or redemption by the Company of its own Shares in accordance with the Act; or

7.15.2 any alteration to these Articles made conditional upon, or otherwise in connection with, a Sale, a Listing, a Reorganisation or in connection with any matter referred to in Article 7.15.1,

save that in each case, the creation, allotment or issue of further Shares or Securities convertible into Shares or Securities of any Group Company that rank *pari passu* with, or in priority to, the Priority Preference Shares shall be deemed to be a variation or abrogation of the class rights attaching to the Priority Preference Shares and shall require consent in writing of the holders of Priority Preference Shares in accordance with Article 7.13.

7.16 Notwithstanding any other provision in these Articles:

7.16.1 the rights attaching to the A2 Ordinary Shares, the B1 Ordinary Shares or the B2 Ordinary Shares as a class may be varied by a special resolution of the Company in general meeting or by a written resolution signed by the holders of 75% in number of the Equity Shares in issue at the relevant time (excluding any Equity Shares held by any person who is at that time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Equity Shares are to be so excluded). (and for the avoidance of doubt the voting rights in relation to any such resolution shall be as set out in this Article 7); and

7.16.2 subject to a consent or a resolution of the relevant class authorising otherwise in accordance with Article 7.10, 7.11 or 7.12 (as the case may be), no variation to the rights attaching to the A2 Ordinary Shares, the B1 Ordinary Shares or the B2 Ordinary Shares as a class shall adversely affect the economic rights

attaching to such Shares as set out in these Articles in a manner which is disproportionate to the effect on the economic rights attaching to the A1 Ordinary Shares.

8. REDEMPTION RIGHTS

8.1 The Preference Shares shall, subject to any restrictions set out in the Act, be redeemed as follows:

8.1.1 the Company shall redeem all the Priority Preference Shares then in Issue immediately prior to an Exit or, if earlier, the date falling 10 years after the Completion Date.

8.1.2 subject to all Priority Preference Shares having been redeemed and all Priority Preference Dividends having been paid, the Company shall (unless directed to the contrary by a Lead Shareholder Direction) redeem all the Subordinated Preference Shares then in Issue immediately prior to an Exit or, if earlier, the date falling 20 years after the Completion Date.

8.1.3 the Company may, with Lead Shareholder Consent, at any time on not less than 5 Business Days' (or such shorter period as the Lead Shareholders may by Lead Shareholder Direction direct) notice in writing to the holders of Priority Preference Shares, redeem such total number of Priority Preference Shares as is specified in such notice.

8.1.4 the Company may, with Lead Shareholder Consent, at any time on not less than 5 Business Days' (or such shorter period as the Lead Shareholders may by Lead Shareholder Direction direct) notice in writing to the holders of Subordinated Preference Shares, redeem such total number of Subordinated Preference Shares as is specified in such notice, subject to all the Priority Preference Shares having been redeemed and all the Priority Preference Dividends having been paid.

8.1.5 the holders of the Priority Preference Shares shall (by Priority Preference Shareholder Direction) be entitled, by notice in writing to the Company, to require redemption of all the Priority Preference Shares for the relevant time being in issue if the Company materially breaches clause 4.1 of the Shareholders Agreement and such breach is not remedied within 21 days of the Company being given such written notice.

8.2 Where Preference Shares are to be redeemed in accordance with Article 8.1, the Company shall give to the holders of the relevant Preference Shares falling to be redeemed prior notice in writing of the redemption (a "Company Redemption Notice"). The Company Redemption Notice shall specify the particular Preference Shares to be redeemed and the date fixed for redemption (which, in the case of a redemption immediately prior to an Exit, shall be the expected date for redemption) and shall be given not less than 5 Business Days

prior to the date fixed for redemption save where a Lead Shareholder Direction to the contrary has been given. In the case of a redemption immediately prior to an Exit, the Company Redemption Notice shall be conditional on such Exit occurring within one month of the date fixed for redemption, failing which the Company Redemption Notice shall be revoked.

- 8.3** If the Company is unable, because of having insufficient Available Profits or because of the provisions of Article ~~Error! Reference source not found.~~ (Overriding Provisions), to redeem in full the relevant number of Preference Shares on the date fixed for redemption, the Company shall redeem as many of such Preference Shares as can lawfully and properly be redeemed, with Priority Preference Shares being redeemed in priority to Subordinated Preference Shares in accordance with Article 8.1, and the Company shall redeem the balance as soon as it is lawfully and properly able to do so.
- 8.4** If the Company is at any time redeeming fewer than all the Preference Shares from time to time in issue, the number of Shares to be redeemed shall (subject to any contrary requirement in a Shareholder Redemption Notice but subject at all times to the order of priority set out in Article 8.1) be apportioned between those holders of the relevant class of Preference Shares then in issue pro rata according to the number of the relevant class of Preference Shares held by them respectively at the date fixed for redemption.
- 8.5** On the date fixed for redemption, each of the holders of the Preference Shares falling to be redeemed shall be bound to deliver to the Company, at the Company's registered office, the certificate(s) for such Preference Shares (or an Indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) in order that the same may be cancelled. Upon such delivery, the Company shall pay to the holder (or, in the case of any joint holders, to the holder whose name stands first in the Company's register of members in respect of such Shares) the amount due to it in respect of such redemption against delivery of a proper receipt for the redemption monies.
- 8.6** If any certificate delivered to the Company pursuant to Article 8.44 includes any Preference Shares not falling to be redeemed on the date fixed for redemption, a new certificate in respect of those Shares shall be issued to the holder(s) thereof as soon as practicable thereafter (and, in any event, within 20 Business Days thereafter).
- 8.7** There shall be paid on the redemption of each Preference Share an amount equal to:
- 8.7.1** 100% of the Issue Price thereof; and
- 8.7.2** all accruals and/or unpaid amounts of Priority Preference Dividend, or Subordinated Preference Dividend (as relevant) in respect thereof, calculated down to and including the date of actual payment,

and such aggregate amount shall, subject to the Company having Available Profits or other monies which may be lawfully applied for such redemption, at that time become a debt due from and immediately payable by the Company to the holders of such Preference

Shares. If and to the extent that the debt so constituted is not paid in full on the due date, the unpaid amount shall carry interest at the Interest Rate in respect of the period from and including the due date down to and including the date of actual payment.

8.8 If the Company is unable to pay the amounts referred to in Article 8.10 in full on a date fixed for redemption by reason of having insufficient Available Profits or not having other monies which may be lawfully applied for such redemption, then the amount so unpaid shall be increased by an amount equal to the interest which would have accrued had interest on the unpaid amount been charged at the Interest Rate in respect of the period from and including the due date down to and including the date of actual payment and shall be paid as soon thereafter as, and to the extent that, Available Profits or other monies that may lawfully be applied for such redemption have arisen.

8.9 If the Company fails or is unable to redeem any of the Preference Shares in full on the date due for redemption for any reason whatsoever, all Available Profits (or other monies which may lawfully be applied for the purpose of redeeming Shares) shall be applied in the order of priority specified in Article 6.

9. RIGHTS ON EXIT

9.1 In the event of a Sale then notwithstanding anything to the contrary in the terms and conditions governing such Sale:

9.1.1 upon a Lead Shareholder Direction, the selling Shareholders immediately prior to such Sale shall procure that the consideration (whenever received) shall be placed in a designated trustee account and shall be distributed amongst such selling Shareholders in accordance with Article 9.1.2; and

9.1.2 irrespective of whether the consideration has been placed into a designated trustee account in accordance with Article 9.1.1, the consideration (whenever received) shall be distributed to the selling Shareholders in such amounts and in such order of priority as would be applicable on a return of capital (pursuant to Article 6 (Return of Capital Rights)).

Prescribed Particulars - A2 Ordinary

KINGSTON HOLDCO LIMITED

SH01 CONTINUATION SHEET – SHARE RIGHTS

5. DIVIDEND RIGHTS

5.1 Subject to: (i) the Board recommending payment of the same; (ii) Lead Shareholder Consent; (iii) Priority Preferred Shareholder Consent (but only for so long as the Priority Preference Shares have not been redeemed in full in accordance with the provisions of Article 8); and (iv) the remaining provisions of this Article 5 (including the prior payment of any Priority Preference Dividend due under Article 5.2 and any Subordinated Preference Dividend due under Article 5.4), any Available Profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the A1 Ordinary Shares, the A2 Ordinary Shares, the B1 Ordinary Shares and the B2 Ordinary Shares (pari passu as if the same constituted one class of share) according to the number of such Shares held by the relevant Shareholder at the relevant time.

5.2 The Company shall, without resolution of the Board or of the Shareholders and before application of any profits to reserve or for any other purpose, accrue in respect of each Priority Preference Share a fixed cumulative preferential dividend (the "Priority Preference Dividend") at the annual rate:

5.2.1 until (and including) the fifth anniversary of the Issue of such Priority Preference Shares, of 3% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year; and

5.2.2 from (but excluding) the fifth anniversary of the Issue of such Priority Preference Shares, of 10% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year,

in each case accruing daily and calculated in respect of the period to such date assuming a 365-day year.

5.3 The Priority Preference Dividend shall be paid immediately prior to an Exit or, if earlier:

5.3.1 the date falling 10 years after the Completion Date; or

5.3.2 the date of any earlier redemption of the relevant Shares,

to the person registered as the holder of the relevant Share or Shares on that date. The Priority Preference Dividend shall be deemed to accrue from day to day after as well as before the commencement of a Winding-Up and shall therefore be payable by a liquidator

in respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.

5.4 The Company shall, without resolution of the Board or of the Shareholders and before application of any profits to reserve or for any other purpose other than the application of any profits towards the Priority Preference Dividend as per Article 5.2 above, accrue in respect of each Preference Share a fixed cumulative preferential dividend (the "Subordinated Preference Dividend") at the annual rate of 10% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year which shall accrue daily and be calculated in respect of the period to such date assuming a 365-day year.

5.5 Unless directed to the contrary by a Lead Shareholder Direction, the Subordinated Preference Dividend shall be paid immediately prior to an Exit or, if earlier:

5.5.1 the date falling 20 years after the Completion Date; or

5.5.2 the date of any earlier redemption of the relevant Shares,

to the person registered as the holder of the relevant Share or Shares on that date provided that no Subordinated Preference Dividend shall be paid without prior Priority Preferred Shareholder Consent (but only for so long as the Priority Preference Shares have not been redeemed in full in accordance with the provisions of Article 8). The Subordinated Preference Dividend shall be deemed to accrue from day to day after as well as before the commencement of a Winding-Up and shall therefore be payable by a liquidator in respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.

5.6 The Priority Preference Dividend and the Subordinated Preference Dividend shall, provided the Company has sufficient Available Profits out of which to pay the same and notwithstanding that such dividend is expressed to be cumulative, automatically become a debt due from and immediately payable by the Company on the relevant payment date specified in Article 5.3 or 5.5.

5.7 The Company shall procure (so far as it is able) that each of its subsidiaries and each of its subsidiary undertakings which has Available Profits shall from time to time declare and pay to the Company (or, as the case may be, the relevant Group Company that is its immediate holding company or parent undertaking) such dividends as are necessary to permit lawful and prompt payment by the Company of the Priority Preference Dividends and the Subordinated Preference Dividends and the redemption of the Priority Preference Shares and the Subordinated Preference Shares.

5.8 Model Article 70(1) shall be amended by the insertion of the words "Subject to Articles 5.1 to 5.7 inclusive" at the start of that Model Article.

- 5.9** Model Article 70(2) shall be amended by the insertion of the words "Subject to Articles 5.1 to 5.7 Inclusive" at the start of that Model Article.
- 5.10** Model Article 74 shall be amended by the insertion of the words "(other than in accordance with Articles 5.4 and 5.5)" after the words "or other sum payable in respect of a share" and prior to the words "unless otherwise provided by".
- 5.11** Any entitlement to receive a Priority Preference Dividend or a Subordinated Preference Dividend under this Article 5 may be waived by written notice to the Company signed by or on behalf of the holders of 75% in number of the Priority Preference Shares or Preference Shares (as relevant) in issue at the relevant time (excluding any Preference Shares held by a person who is at that time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Preference Shares are to be so excluded), and Model Article 77 shall be amended accordingly.
- 6. RETURN OF CAPITAL RIGHTS**
- 6.1** The rights as regards return of capital attaching to each class of Shares shall be as set out in this Article.
- 6.2** On a return of capital on liquidation, Winding Up or otherwise (except on a redemption or purchase by the Company of any Shares), the surplus assets of the Company remaining after the payment of its liabilities (including, for the avoidance of doubt, any debts arising from non-payment of Priority Preference Dividends or Subordinated Preference Dividends) and all other sums payable in priority shall be applied in the following order:
- 6.2.1** In priority to any payments to be made pursuant to Articles 6.2.2, 6.2.3 and 6.2.4, in paying to each holder of Priority Preference Shares in respect of each Priority Preference Share of which it is the holder, an amount equal to: (i) 100% of the Issue Price thereof; and (ii) the aggregate amount of any accruals and/or unpaid amounts of Priority Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being Insufficient Available Profits);
- 6.2.2** In priority to any payments to be made pursuant to Articles 6.2.3 and 6.2.4, in paying to each holder of Subordinated Preference Shares in respect of each Subordinated Preference Share of which it is the holder, an amount equal to: (i) 100% of the Issue Price thereof; and (ii) the aggregate amount of any accruals and/or unpaid amounts of Subordinated Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being Insufficient Available Profits);
- 6.2.3** In priority to any payments to be made pursuant to Article 6.2.4, in paying to each holder of A1 Ordinary Shares, A2 Ordinary Shares, B1 Ordinary Shares

and B2 Ordinary Shares (pari passu as if the same constituted one class of shares) in respect of each A1 Ordinary Share and/or A2 Ordinary Share and/or B1 Ordinary Share and/or B2 Ordinary Share of which it is the holder, a sum equal to the Issue Price thereof; and

6.2.4 the balance of such assets (if any) after all payments to be made in priority shall be distributed amongst the holders of the A1 Ordinary Shares, A2 Ordinary Shares, B1 Ordinary Shares and B2 Ordinary Shares (pari passu as if the same constituted one class of Shares) according to the number of such Equity Shares held by the relevant Shareholder at the relevant time.

7. VOTING RIGHTS

7.1 The voting rights attached to each class of Shares shall be as set out in this Article:

7.1.1 on a written resolution:

- (a) any holder of A1 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of A1 Ordinary Shares owned by him at the relevant time in proportion to the total A1 Ordinary Shares then in issue) of the 510,000 votes ascribed to the A1 Ordinary Shares (such number of votes being 510,000 regardless of the number of A1 Ordinary Shares in issue);
- (b) any holder of A2 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of A2 Ordinary Shares owned by him at the relevant time in proportion to the total A2 Ordinary Shares then in issue) of the 140,000 votes ascribed to the A2 Ordinary Shares (such number of votes being 140,000 regardless of the number of A2 Ordinary Shares in issue); and
- (c) any holder of B2 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of B2 Ordinary Shares owned by him at the relevant time in proportion to the total B2 Ordinary Shares then in issue) of the 350,000 votes ascribed to the B2 Ordinary Shares (such number of votes being 350,000 regardless of the number of B2 Ordinary Shares in issue).

7.1.2 on a resolution to be passed at a general meeting of the Company on a show of hands, every qualifying person (as defined in section 318(3) of the Act)

present shall, subject to section 323(4) of the Act, have one vote, save that, subject always to the provisions of Article 7.3 and Article 7.5, a member, as defined in section 112 of the Act, who only holds B1 Ordinary Shares or Preference Shares shall not count as a qualifying person for the purposes of this Article 7.1.2; and

7.1.3 on a resolution to be passed at a general meeting of the Company on a poll:

- (a) every shareholder holding one or more A1 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of A1 Ordinary Shares owned by him at the relevant time in proportion to the total A1 Ordinary Shares then in issue) of the 510,000 votes ascribed to the A1 Ordinary Shares (such number of votes being 510,000 regardless of the number of A1 Ordinary Shares in issue);
- (b) every shareholder holding one or more A2 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of A2 Ordinary Shares owned by him at the relevant time in proportion to the total A2 Ordinary Shares then in issue) of the 140,000 votes ascribed to the A2 Ordinary Shares (such number of votes being 140,000 regardless of the number of A2 Ordinary Shares in issue); and
- (c) every shareholder holding one or more B2 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of B2 Ordinary Shares owned by him at the relevant time in proportion to the total B2 Ordinary Shares then in issue) of the 350,000 votes ascribed to the B2 Ordinary Shares (such number of votes being 350,000 regardless of the number of B2 Ordinary Shares in issue).

7.2 Subject to the remaining provisions of this Article 7, neither the B1 Ordinary Shares nor the Preference Shares will entitle the holders thereof to receive a copy of any written resolution circulated to eligible members under the Act or receive notice of all general meetings or attend or vote at any general meeting or on any written resolution.

7.3 Notwithstanding any other provisions of these Articles, if at any time a Default Event has occurred and the Lead Shareholders (by a Lead Shareholder Direction) so direct, then:

- 7.3.1** the A2 Ordinary Shares and the B Ordinary Shares shall cease to entitle each holder thereof to vote on any written resolution of the Company or of the holders of any class of Shares, or to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting;
 - 7.3.2** the Preference Shares held by the Lead Shareholders shall entitle each holder thereof to vote on any written resolution of the Company and to attend and vote at any general meeting of the Company and, in the case of a resolution to be passed at such a meeting on a show of hands, to one vote, and in the case of a resolution to be passed at such a meeting on a poll, to one vote for each Preference Share of which it is the holder; and
 - 7.3.3** new shares in the Company may be issued, ranking ahead of or pari passu with any class of Shares, without the consent of the holders of such class or classes of Shares save that Priority Preference Shareholder Consent shall be required for the issue of any such new shares that rank pari passu with or ahead of the Priority Preference Shares.
- 7.4** The provisions of Article 7.3 shall continue for so long as the breach or failure giving rise to the Default Event subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill agreement or similar arrangement with any person).
- 7.5** For the avoidance of doubt, the provisions in Article 7.3 shall enable the holders of the Lead Shareholder Shares in issue from time to time to:
 - 7.5.1** consent to the holding of a general meeting of the Company or a separate class meeting on short notice pursuant to the Act on the basis that such holders would constitute the only Shareholders who would be entitled to attend and vote at the general meeting and/or separate class meeting; and
 - 7.5.2** pass written resolutions of the Company and/or of the holders of any class of Shares in the Company pursuant to the Act, on the basis that such holders would constitute the only Shareholders who would be entitled to vote on such a written resolution.
- 7.6** The provisions of Article 7.7 shall apply (unless the Lead Shareholders by a Lead Shareholder Direction direct otherwise) if at any time:
 - 7.6.1** any Shareholder (other than a Lead Shareholder) is, in the reasonable opinion of the Lead Shareholders, in material breach of any provision of any of the Equity Documents (without prejudice to the provisions of Article Error! Reference source not found.);

7.6.2 any Group Company is entitled to terminate any contract of employment by reason of a repudiatory breach thereof by an employee who is a Shareholder or whose Permitted Transferee(s) are Shareholders or who is otherwise entitled to Shares held by a nominee or trustee on his behalf; or

7.6.3 any person becomes a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the provisions of Article 7.7 shall apply.

7.7 Notwithstanding any other provisions of these Articles, if the provisions of this Article apply:

7.7.1 the Shares which any person referred to in Article 7.6 holds or to which he is entitled;

7.7.2 any Shares formerly held by any person referred to in Article 7.6, which have been transferred either in breach of the provisions of these Articles or in accordance with Article ~~Error! Reference source not found.~~ (Permitted Transfers); and

7.7.3 any Shares formerly held by a Family Member of any person referred to in Article 7.6 or trustee of a Family Trust of such person, which have been transferred either in breach of the provisions of these Articles or in accordance with Article ~~Error! Reference source not found.~~ (Permitted Transfers),

shall immediately cease to entitle the holders thereof to vote on any written resolution of the Company or of the holders of any class of Shares in the Company and to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting (including, for the avoidance of doubt, for the purposes of Articles 7.9 and 7.12).

7.8 The provisions of Article 7.7 shall continue:

7.8.1 in the case of Article 7.6.1, for so long as such breach subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill agreement or similar arrangement with any person); or

7.8.2 in the case of Articles 7.6.2 and 7.6.3, until such time as such person, and any Permitted Transferee of such person under Articles ~~Error! Reference source not found.~~ or ~~Error! Reference source not found.~~, ceases to be a Shareholder.

7.9 The class rights attaching to the A1 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the A1 Ordinary Shares who would have been entitled to vote at a separate meeting of the holders of A1 Ordinary

Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the A1 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the A1 Ordinary Shares shall not require such consent.

- 7.10** Subject to Article 7.16, the class rights attaching to the A2 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the A2 Ordinary Shares (excluding any A2 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's A2 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of A2 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the A2 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the A2 Ordinary Shares shall not require such consent.
- 7.11** Subject to Article 7.16, the class rights attaching to the B1 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the B1 Ordinary Shares (excluding any B1 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's B1 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of B1 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the B1 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the B1 Ordinary Shares shall not require such consent.
- 7.12** Subject to Article 7.16, the class rights attaching to the B2 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the B2 Ordinary Shares (excluding any B2 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's B2 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of B2 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the B2 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the B2 Ordinary Shares shall not require such consent.
- 7.13** The class rights attaching to the Priority Preference Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the Priority Preference Shares who would have been entitled to vote at a separate meeting of the holders of Priority Preference Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the Priority Preference Shares. Any variation or abrogation which does not affect the class rights attaching to the Priority Preference Shares shall not require such consent.

7.14 The class rights attaching to the Subordinated Preference Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the Subordinated Preference Shares (excluding any Subordinated Preference Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Subordinated Preference Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of Subordinated Preference Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the Subordinated Preference Shares. Any variation or abrogation which does not affect the class rights attaching to the Subordinated Preference Shares shall not require such consent.

7.15 Unless otherwise expressly provided by the terms of issue, the rights attaching to any class of Shares shall not be deemed to be varied or abrogated by:

7.15.1 the creation, allotment or issue of further Shares or Securities convertible into Shares, ranking subsequent to, pari passu with, or in priority to them, or the Issue of any Securities by any Group Company, or the purchase or redemption by the Company of its own Shares in accordance with the Act; or

7.15.2 any alteration to these Articles made conditional upon, or otherwise in connection with, a Sale, a Listing, a Reorganisation or in connection with any matter referred to in Article 7.15.1,

save that in each case, the creation, allotment or Issue of further Shares or Securities convertible into Shares or Securities of any Group Company that rank pari passu with, or in priority to, the Priority Preference Shares shall be deemed to be a variation or abrogation of the class rights attaching to the Priority Preference Shares and shall require consent in writing of the holders of Priority Preference Shares in accordance with Article 7.13.

7.16 Notwithstanding any other provision in these Articles:

7.16.1 the rights attaching to the A2 Ordinary Shares, the B1 Ordinary Shares or the B2 Ordinary Shares as a class may be varied by a special resolution of the Company in general meeting or by a written resolution signed by the holders of 75% in number of the Equity Shares in issue at the relevant time (excluding any Equity Shares held by any person who is at that time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Equity Shares are to be so excluded). (and for the avoidance of doubt the voting rights in relation to any such resolution shall be as set out in this Article 7); and

7.16.2 subject to a consent or a resolution of the relevant class authorising otherwise in accordance with Article 7.10, 7.11 or 7.12 (as the case may be), no variation to the rights attaching to the A2 Ordinary Shares, the B1 Ordinary Shares or the B2 Ordinary Shares as a class shall adversely affect the economic rights

attaching to such Shares as set out in these Articles in a manner which is *disproportionate to the effect on the economic rights attaching to the A1 Ordinary Shares.*

8. REDEMPTION RIGHTS

8.1 The Preference Shares shall, subject to any restrictions set out in the Act, be redeemed as follows:

8.1.1 the Company shall redeem all the Priority Preference Shares then in Issue *Immediately prior to an Exit or, if earlier, the date falling 10 years after the Completion Date.*

8.1.2 subject to all Priority Preference Shares having been redeemed and all Priority Preference Dividends having been paid, the Company shall (unless directed to the contrary by a Lead Shareholder Direction) redeem all the Subordinated Preference Shares then in issue immediately prior to an Exit or, if earlier, the date falling 20 years after the Completion Date.

8.1.3 the Company may, with Lead Shareholder Consent, at any time on not less than 5 Business Days' (or such shorter period as the Lead Shareholders may by Lead Shareholder Direction direct) notice in writing to the holders of Priority Preference Shares, redeem such total number of Priority Preference Shares as is specified in such notice.

8.1.4 the Company may, with Lead Shareholder Consent, at any time on not less than 5 Business Days' (or such shorter period as the Lead Shareholders may by Lead Shareholder Direction direct) notice in writing to the holders of Subordinated Preference Shares, redeem such total number of Subordinated Preference Shares as is specified in such notice, subject to all the Priority Preference Shares having been redeemed and all the Priority Preference Dividends having been paid.

8.1.5 the holders of the Priority Preference Shares shall (by Priority Preference Shareholder Direction) be entitled, by notice in writing to the Company, to require redemption of all the Priority Preference Shares for the relevant time being in Issue if the Company materially breaches clause 4.1 of the Shareholders Agreement and such breach is not remedied within 21 days of the Company being given such written notice.

8.2 Where Preference Shares are to be redeemed in accordance with Article 8.1, the Company shall give to the holders of the relevant Preference Shares falling to be redeemed prior notice in writing of the redemption (a "Company Redemption Notice"). The Company Redemption Notice shall specify the particular Preference Shares to be redeemed and the date fixed for redemption (which, in the case of a redemption immediately prior to an Exit, shall be the expected date for redemption) and shall be given not less than 5 Business Days

prior to the date fixed for redemption save where a Lead Shareholder Direction to the contrary has been given. In the case of a redemption immediately prior to an Exit, the Company Redemption Notice shall be conditional on such Exit occurring within one month of the date fixed for redemption, failing which the Company Redemption Notice shall be revoked.

- 8.3** If the Company is unable, because of having insufficient Available Profits or because of the provisions of Article ~~Error! Reference source not found.~~ (Overriding Provisions), to redeem in full the relevant number of Preference Shares on the date fixed for redemption, the Company shall redeem as many of such Preference Shares as can lawfully and properly be redeemed, with Priority Preference Shares being redeemed in priority to Subordinated Preference Shares in accordance with Article 8.1, and the Company shall redeem the balance as soon as it is lawfully and properly able to do so.
- 8.4** If the Company is at any time redeeming fewer than all the Preference Shares from time to time in issue, the number of Shares to be redeemed shall (subject to any contrary requirement in a Shareholder Redemption Notice but subject at all times to the order of priority set out in Article 8.1) be apportioned between those holders of the relevant class of Preference Shares then in issue pro rata according to the number of the relevant class of Preference Shares held by them respectively at the date fixed for redemption.
- 8.5** On the date fixed for redemption, each of the holders of the Preference Shares falling to be redeemed shall be bound to deliver to the Company, at the Company's registered office, the certificate(s) for such Preference Shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) in order that the same may be cancelled. Upon such delivery, the Company shall pay to the holder (or, in the case of any joint holders, to the holder whose name stands first in the Company's register of members in respect of such Shares) the amount due to it in respect of such redemption against delivery of a proper receipt for the redemption monies.
- 8.6** If any certificate delivered to the Company pursuant to Article 8.44 includes any Preference Shares not falling to be redeemed on the date fixed for redemption, a new certificate in respect of those Shares shall be issued to the holder(s) thereof as soon as practicable thereafter (and, in any event, within 20 Business Days thereafter).
- 8.7** There shall be paid on the redemption of each Preference Share an amount equal to:
- 8.7.1** 100% of the Issue Price thereof; and
 - 8.7.2** all accruals and/or unpaid amounts of Priority Preference Dividend, or Subordinated Preference Dividend (as relevant) in respect thereof, calculated down to and including the date of actual payment,

and such aggregate amount shall, subject to the Company having Available Profits or other monies which may be lawfully applied for such redemption, at that time become a debt due from and immediately payable by the Company to the holders of such Preference

Shares. If and to the extent that the debt so constituted is not paid in full on the due date, the unpaid amount shall carry interest at the Interest Rate in respect of the period from and including the due date down to and including the date of actual payment.

8.8 *If the Company is unable to pay the amounts referred to in Article 8.10 in full on a date fixed for redemption by reason of having insufficient Available Profits or not having other monies which may be lawfully applied for such redemption, then the amount so unpaid shall be increased by an amount equal to the interest which would have accrued had interest on the unpaid amount been charged at the Interest Rate in respect of the period from and including the due date down to and including the date of actual payment and shall be paid as soon thereafter as, and to the extent that, Available Profits or other monies that may lawfully be applied for such redemption have arisen.*

8.9 *If the Company fails or is unable to redeem any of the Preference Shares in full on the date due for redemption for any reason whatsoever, all Available Profits (or other monies which may lawfully be applied for the purpose of redeeming Shares) shall be applied in the order of priority specified in Article 6.*

9. RIGHTS ON EXIT

9.1 In the event of a Sale then notwithstanding anything to the contrary in the terms and conditions governing such Sale:

9.1.1 upon a Lead Shareholder Direction, the selling Shareholders immediately prior to such Sale shall procure that the consideration (whenever received) shall be placed in a designated trustee account and shall be distributed amongst such selling Shareholders in accordance with Article 9.1.2; and

9.1.2 Irrespective of whether the consideration has been placed into a designated trustee account in accordance with Article 9.1.1, the consideration (whenever received) shall be distributed to the selling Shareholders in such amounts and in such order of priority as would be applicable on a return of capital (pursuant to Article 6 (Return of Capital Rights)).

Prescribed Particulars - B1 Ordinary Shares

KINGSTON HOLDCO LIMITED

SH01 CONTINUATION SHEET – SHARE RIGHTS

5. DIVIDEND RIGHTS

5.1 Subject to: (i) the Board recommending payment of the same; (ii) Lead Shareholder Consent; (iii) Priority Preferred Shareholder Consent (but only for so long as the Priority Preference Shares have not been redeemed in full in accordance with the provisions of Article 8); and (iv) the remaining provisions of this Article 5 (including the prior payment of any Priority Preference Dividend due under Article 5.2 and any Subordinated Preference Dividend due under Article 5.4), any Available Profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the A1 Ordinary Shares, the A2 Ordinary Shares, the B1 Ordinary Shares and the B2 Ordinary Shares (pari passu as if the same constituted one class of share) according to the number of such Shares held by the relevant Shareholder at the relevant time.

5.2 The Company shall, without resolution of the Board or of the Shareholders and before application of any profits to reserve or for any other purpose, accrue in respect of each Priority Preference Share a fixed cumulative preferential dividend (the "Priority Preference Dividend") at the annual rate:

5.2.1 until (and including) the fifth anniversary of the Issue of such Priority Preference Shares, of 3% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year; and

5.2.2 from (but excluding) the fifth anniversary of the Issue of such Priority Preference Shares, of 10% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year,

In each case accruing daily and calculated in respect of the period to such date assuming a 365-day year.

5.3 The Priority Preference Dividend shall be paid immediately prior to an Exit or, if earlier:

5.3.1 the date falling 10 years after the Completion Date; or

5.3.2 the date of any earlier redemption of the relevant Shares,

to the person registered as the holder of the relevant Share or Shares on that date. The Priority Preference Dividend shall be deemed to accrue from day to day after as well as before the commencement of a Winding-Up and shall therefore be payable by a liquidator

In respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.

5.4 The Company shall, without resolution of the Board or of the Shareholders and before application of any profits to reserve or for any other purpose other than the application of any profits towards the Priority Preference Dividend as per Article 5.2 above, accrue in respect of each Preference Share a fixed cumulative preferential dividend (the "Subordinated Preference Dividend") at the annual rate of 10% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year which shall accrue daily and be calculated in respect of the period to such date assuming a 365-day year.

5.5 Unless directed to the contrary by a Lead Shareholder Direction, the Subordinated Preference Dividend shall be paid immediately prior to an Exit or, if earlier:

5.5.1 the date falling 20 years after the Completion Date; or

5.5.2 the date of any earlier redemption of the relevant Shares,

to the person registered as the holder of the relevant Share or Shares on that date provided that no Subordinated Preference Dividend shall be paid without prior Priority Preferred Shareholder Consent (but only for so long as the Priority Preference Shares have not been redeemed in full in accordance with the provisions of Article 8). The Subordinated Preference Dividend shall be deemed to accrue from day to day after as well as before the commencement of a Winding-Up and shall therefore be payable by a liquidator in respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.

5.6 The Priority Preference Dividend and the Subordinated Preference Dividend shall, provided the Company has sufficient Available Profits out of which to pay the same and notwithstanding that such dividend is expressed to be cumulative, automatically become a debt due from and immediately payable by the Company on the relevant payment date specified in Article 5.3 or 5.5.

5.7 The Company shall procure (so far as it is able) that each of its subsidiaries and each of its subsidiary undertakings which has Available Profits shall from time to time declare and pay to the Company (or, as the case may be, the relevant Group Company that is its immediate holding company or parent undertaking) such dividends as are necessary to permit lawful and prompt payment by the Company of the Priority Preference Dividends and the Subordinated Preference Dividends and the redemption of the Priority Preference Shares and the Subordinated Preference Shares.

5.8 Model Article 70(1) shall be amended by the insertion of the words "Subject to Articles 5.1 to 5.7 inclusive" at the start of that Model Article.

- 5.9** Model Article 70(2) shall be amended by the insertion of the words "Subject to Articles 5.1 to 5.7 inclusive" at the start of that Model Article.
- 5.10** Model Article 74 shall be amended by the insertion of the words "(other than in accordance with Articles 5.4 and 5.5)" after the words "or other sum payable in respect of a share" and prior to the words "unless otherwise provided by".
- 5.11** Any entitlement to receive a Priority Preference Dividend or a Subordinated Preference Dividend under this Article 5 may be waived by written notice to the Company signed by or on behalf of the holders of 75% in number of the Priority Preference Shares or Preference Shares (as relevant) in issue at the relevant time (excluding any Preference Shares held by a person who is at that time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Preference Shares are to be so excluded), and Model Article 77 shall be amended accordingly.
- 6. RETURN OF CAPITAL RIGHTS**
- 6.1** The rights as regards return of capital attaching to each class of Shares shall be as set out in this Article.
- 6.2** On a return of capital on liquidation, Winding Up or otherwise (except on a redemption or purchase by the Company of any Shares), the surplus assets of the Company remaining after the payment of its liabilities (including, for the avoidance of doubt, any debts arising from non-payment of Priority Preference Dividends or Subordinated Preference Dividends) and all other sums payable in priority shall be applied in the following order:
- 6.2.1** In priority to any payments to be made pursuant to Articles 6.2.2, 6.2.3 and 6.2.4, in paying to each holder of Priority Preference Shares in respect of each Priority Preference Share of which it is the holder, an amount equal to: (i) 100% of the Issue Price thereof; and (ii) the aggregate amount of any accruals and/or unpaid amounts of Priority Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being Insufficient Available Profits);
- 6.2.2** In priority to any payments to be made pursuant to Articles 6.2.3 and 6.2.4, in paying to each holder of Subordinated Preference Shares in respect of each Subordinated Preference Share of which it is the holder, an amount equal to: (i) 100% of the Issue Price thereof; and (ii) the aggregate amount of any accruals and/or unpaid amounts of Subordinated Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being Insufficient Available Profits);
- 6.2.3** In priority to any payments to be made pursuant to Article 6.2.4, in paying to each holder of A1 Ordinary Shares, A2 Ordinary Shares, B1 Ordinary Shares

and B2 Ordinary Shares (pari passu as if the same constituted one class of shares) in respect of each A1 Ordinary Share and/or A2 Ordinary Share and/or B1 Ordinary Share and/or B2 Ordinary Share of which it is the holder, a sum equal to the Issue Price thereof; and

6.2.4 the balance of such assets (if any) after all payments to be made in priority shall be distributed amongst the holders of the A1 Ordinary Shares, A2 Ordinary Shares, B1 Ordinary Shares and B2 Ordinary Shares (pari passu as if the same constituted one class of Shares) according to the number of such Equity Shares held by the relevant Shareholder at the relevant time.

7. VOTING RIGHTS

7.1 The voting rights attached to each class of Shares shall be as set out in this Article:

7.1.1 on a written resolution:

- (a) any holder of A1 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of A1 Ordinary Shares owned by him at the relevant time in proportion to the total A1 Ordinary Shares then in issue) of the 510,000 votes ascribed to the A1 Ordinary Shares (such number of votes being 510,000 regardless of the number of A1 Ordinary Shares in issue);
- (b) any holder of A2 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of A2 Ordinary Shares owned by him at the relevant time in proportion to the total A2 Ordinary Shares then in issue) of the 140,000 votes ascribed to the A2 Ordinary Shares (such number of votes being 140,000 regardless of the number of A2 Ordinary Shares in issue); and
- (c) any holder of B2 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of B2 Ordinary Shares owned by him at the relevant time in proportion to the total B2 Ordinary Shares then in issue) of the 350,000 votes ascribed to the B2 Ordinary Shares (such number of votes being 350,000 regardless of the number of B2 Ordinary Shares in issue).

7.1.2 on a resolution to be passed at a general meeting of the Company on a show of hands, every qualifying person (as defined in section 318(3) of the Act)

present shall, subject to section 323(4) of the Act, have one vote, save that, subject always to the provisions of Article 7.3 and Article 7.5, a member, as defined in section 112 of the Act, who only holds B1 Ordinary Shares or Preference Shares shall not count as a qualifying person for the purposes of this Article 7.1.2; and

7.1.3 on a resolution to be passed at a general meeting of the Company on a poll:

- (a) every shareholder holding one or more A1 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of A1 Ordinary Shares owned by him at the relevant time in proportion to the total A1 Ordinary Shares then in issue) of the 510,000 votes ascribed to the A1 Ordinary Shares (such number of votes being 510,000 regardless of the number of A1 Ordinary Shares in issue);
- (b) every shareholder holding one or more A2 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of A2 Ordinary Shares owned by him at the relevant time in proportion to the total A2 Ordinary Shares then in issue) of the 140,000 votes ascribed to the A2 Ordinary Shares (such number of votes being 140,000 regardless of the number of A2 Ordinary Shares in issue); and
- (c) every shareholder holding one or more B2 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of B2 Ordinary Shares owned by him at the relevant time in proportion to the total B2 Ordinary Shares then in issue) of the 350,000 votes ascribed to the B2 Ordinary Shares (such number of votes being 350,000 regardless of the number of B2 Ordinary Shares in issue).

7.2 Subject to the remaining provisions of this Article 7, neither the B1 Ordinary Shares nor the Preference Shares will entitle the holders thereof to receive a copy of any written resolution circulated to eligible members under the Act or receive notice of all general meetings or attend or vote at any general meeting or on any written resolution.

7.3 Notwithstanding any other provisions of these Articles, if at any time a Default Event has occurred and the Lead Shareholders (by a Lead Shareholder Direction) so direct, then:

- 7.3.1** the A2 Ordinary Shares and the B Ordinary Shares shall cease to entitle each holder thereof to vote on any written resolution of the Company or of the holders of any class of Shares, or to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting;
 - 7.3.2** the Preference Shares held by the Lead Shareholders shall entitle each holder thereof to vote on any written resolution of the Company and to attend and vote at any general meeting of the Company and, in the case of a resolution to be passed at such a meeting on a show of hands, to one vote, and in the case of a resolution to be passed at such a meeting on a poll, to one vote for each Preference Share of which it is the holder; and
 - 7.3.3** new shares in the Company may be issued, ranking ahead of or *pari passu* with any class of Shares, without the consent of the holders of such class or classes of Shares save that Priority Preference Shareholder Consent shall be required for the issue of any such new shares that rank *pari passu* with or ahead of the Priority Preference Shares.
- 7.4** The provisions of Article 7.3 shall continue for so long as the breach or failure giving rise to the Default Event subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill agreement or similar arrangement with any person).
- 7.5** For the avoidance of doubt, the provisions in Article 7.3 shall enable the holders of the Lead Shareholder Shares in issue from time to time to:
 - 7.5.1** consent to the holding of a general meeting of the Company or a separate class meeting on short notice pursuant to the Act on the basis that such holders would constitute the only Shareholders who would be entitled to attend and vote at the general meeting and/or separate class meeting; and
 - 7.5.2** pass written resolutions of the Company and/or of the holders of any class of Shares in the Company pursuant to the Act, on the basis that such holders would constitute the only Shareholders who would be entitled to vote on such a written resolution.
- 7.6** The provisions of Article 7.7 shall apply (unless the Lead Shareholders by a Lead Shareholder Direction direct otherwise) if at any time:
 - 7.6.1** any Shareholder (other than a Lead Shareholder) is, in the reasonable opinion of the Lead Shareholders, in material breach of any provision of any of the Equity Documents (without prejudice to the provisions of Article Error! Reference source not found.);

- 7.6.2** any Group Company is entitled to terminate any contract of employment by reason of a repudiatory breach thereof by an employee who is a Shareholder or whose Permitted Transferee(s) are Shareholders or who is otherwise entitled to Shares held by a nominee or trustee on his behalf; or
- 7.6.3** any person becomes a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the provisions of Article 7.7 shall apply.
- 7.7** Notwithstanding any other provisions of these Articles, if the provisions of this Article apply:
- 7.7.1** the Shares which any person referred to in Article 7.6 holds or to which he is entitled;
- 7.7.2** any Shares formerly held by any person referred to in Article 7.6, which have been transferred either in breach of the provisions of these Articles or in accordance with Article ~~Error! Reference source not found.~~ (Permitted Transfers); and
- 7.7.3** any Shares formerly held by a Family Member of any person referred to in Article 7.6 or trustee of a Family Trust of such person, which have been transferred either in breach of the provisions of these Articles or in accordance with Article ~~Error! Reference source not found.~~ (Permitted Transfers),
- shall immediately cease to entitle the holders thereof to vote on any written resolution of the Company or of the holders of any class of Shares in the Company and to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting (including, for the avoidance of doubt, for the purposes of Articles 7.9 and 7.12).
- 7.8** The provisions of Article 7.7 shall continue:
- 7.8.1** In the case of Article 7.6.1, for so long as such breach subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill agreement or similar arrangement with any person); or
- 7.8.2** In the case of Articles 7.6.2 and 7.6.3, until such time as such person, and any Permitted Transferee of such person under Articles ~~Error! Reference source not found.~~ or ~~Error! Reference source not found.~~, ceases to be a Shareholder.
- 7.9** The class rights attaching to the A1 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the A1 Ordinary Shares who would have been entitled to vote at a separate meeting of the holders of A1 Ordinary

Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the A1 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the A1 Ordinary Shares shall not require such consent.

- 7.10** Subject to Article 7.16, the class rights attaching to the A2 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the A2 Ordinary Shares (excluding any A2 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's A2 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of A2 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the A2 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the A2 Ordinary Shares shall not require such consent.
- 7.11** Subject to Article 7.16, the class rights attaching to the B1 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the B1 Ordinary Shares (excluding any B1 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's B1 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of B1 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the B1 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the B1 Ordinary Shares shall not require such consent.
- 7.12** Subject to Article 7.16, the class rights attaching to the B2 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the B2 Ordinary Shares (excluding any B2 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's B2 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of B2 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the B2 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the B2 Ordinary Shares shall not require such consent.
- 7.13** The class rights attaching to the Priority Preference Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the Priority Preference Shares who would have been entitled to vote at a separate meeting of the holders of Priority Preference Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the Priority Preference Shares. Any variation or abrogation which does not affect the class rights attaching to the Priority Preference Shares shall not require such consent.

7.14 The class rights attaching to the Subordinated Preference Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the Subordinated Preference Shares (excluding any Subordinated Preference Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Subordinated Preference Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of Subordinated Preference Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the Subordinated Preference Shares. Any variation or abrogation which does not affect the class rights attaching to the Subordinated Preference Shares shall not require such consent.

7.15 Unless otherwise expressly provided by the terms of issue, the rights attaching to any class of Shares shall not be deemed to be varied or abrogated by:

7.15.1 the creation, allotment or issue of further Shares or Securities convertible into Shares, ranking subsequent to, pari passu with, or in priority to them, or the issue of any Securities by any Group Company, or the purchase or redemption by the Company of its own Shares in accordance with the Act; or

7.15.2 any alteration to these Articles made conditional upon, or otherwise in connection with, a Sale, a Listing, a Reorganisation or in connection with any matter referred to in Article 7.15.1,

save that in each case, the creation, allotment or issue of further Shares or Securities convertible into Shares or Securities of any Group Company that rank pari passu with, or in priority to, the Priority Preference Shares shall be deemed to be a variation or abrogation of the class rights attaching to the Priority Preference Shares and shall require consent in writing of the holders of Priority Preference Shares in accordance with Article 7.13.

7.16 Notwithstanding any other provision in these Articles:

7.16.1 the rights attaching to the A2 Ordinary Shares, the B1 Ordinary Shares or the B2 Ordinary Shares as a class may be varied by a special resolution of the Company in general meeting or by a written resolution signed by the holders of 75% in number of the Equity Shares in issue at the relevant time (excluding any Equity Shares held by any person who is at that time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Equity Shares are to be so excluded). (and for the avoidance of doubt the voting rights in relation to any such resolution shall be as set out in this Article 7); and

7.16.2 subject to a consent or a resolution of the relevant class authorising otherwise in accordance with Article 7.10, 7.11 or 7.12 (as the case may be), no variation to the rights attaching to the A2 Ordinary Shares, the B1 Ordinary Shares or the B2 Ordinary Shares as a class shall adversely affect the economic rights

attaching to such Shares as set out in these Articles in a manner which is disproportionate to the effect on the economic rights attaching to the A1 Ordinary Shares.

8. REDEMPTION RIGHTS

8.1 The Preference Shares shall, subject to any restrictions set out in the Act, be redeemed as follows:

8.1.1 the Company shall redeem all the Priority Preference Shares then in issue immediately prior to an Exit or, if earlier, the date falling 10 years after the Completion Date.

8.1.2 subject to all Priority Preference Shares having been redeemed and all Priority Preference Dividends having been paid, the Company shall (unless directed to the contrary by a Lead Shareholder Direction) redeem all the Subordinated Preference Shares then in issue immediately prior to an Exit or, if earlier, the date falling 20 years after the Completion Date.

8.1.3 the Company may, with Lead Shareholder Consent, at any time on not less than 5 Business Days' (or such shorter period as the Lead Shareholders may by Lead Shareholder Direction direct) notice in writing to the holders of Priority Preference Shares, redeem such total number of Priority Preference Shares as is specified in such notice.

8.1.4 the Company may, with Lead Shareholder Consent, at any time on not less than 5 Business Days' (or such shorter period as the Lead Shareholders may by Lead Shareholder Direction direct) notice in writing to the holders of Subordinated Preference Shares, redeem such total number of Subordinated Preference Shares as is specified in such notice, subject to all the Priority Preference Shares having been redeemed and all the Priority Preference Dividends having been paid.

8.1.5 the holders of the Priority Preference Shares shall (by Priority Preference Shareholder Direction) be entitled, by notice in writing to the Company, to require redemption of all the Priority Preference Shares for the relevant time being in issue if the Company materially breaches clause 4.1 of the Shareholders Agreement and such breach is not remedied within 21 days of the Company being given such written notice.

8.2 Where Preference Shares are to be redeemed in accordance with Article 8.1, the Company shall give to the holders of the relevant Preference Shares falling to be redeemed prior notice in writing of the redemption (a "Company Redemption Notice"). The Company Redemption Notice shall specify the particular Preference Shares to be redeemed and the date fixed for redemption (which, in the case of a redemption immediately prior to an Exit, shall be the expected date for redemption) and shall be given not less than 5 Business Days

prior to the date fixed for redemption save where a Lead Shareholder Direction to the contrary has been given. In the case of a redemption immediately prior to an Exit, the Company Redemption Notice shall be conditional on such Exit occurring within one month of the date fixed for redemption, failing which the Company Redemption Notice shall be revoked.

- 8.3** If the Company is unable, because of having insufficient Available Profits or because of the provisions of Article Error! Reference source not found. (Overriding Provisions), to redeem in full the relevant number of Preference Shares on the date fixed for redemption, the Company shall redeem as many of such Preference Shares as can lawfully and properly be redeemed, with Priority Preference Shares being redeemed in priority to Subordinated Preference Shares in accordance with Article 8.1, and the Company shall redeem the balance as soon as it is lawfully and properly able to do so.
- 8.4** If the Company is at any time redeeming fewer than all the Preference Shares from time to time in issue, the number of Shares to be redeemed shall (subject to any contrary requirement in a Shareholder Redemption Notice but subject at all times to the order of priority set out in Article 8.1) be apportioned between those holders of the relevant class of Preference Shares then in issue pro rata according to the number of the relevant class of Preference Shares held by them respectively at the date fixed for redemption.
- 8.5** On the date fixed for redemption, each of the holders of the Preference Shares falling to be redeemed shall be bound to deliver to the Company, at the Company's registered office, the certificate(s) for such Preference Shares (or an Indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) in order that the same may be cancelled. Upon such delivery, the Company shall pay to the holder (or, in the case of any joint holders, to the holder whose name stands first in the Company's register of members in respect of such Shares) the amount due to it in respect of such redemption against delivery of a proper receipt for the redemption monies.
- 8.6** If any certificate delivered to the Company pursuant to Article 8.44 includes any Preference Shares not falling to be redeemed on the date fixed for redemption, a new certificate in respect of those Shares shall be issued to the holder(s) thereof as soon as practicable thereafter (and, in any event, within 20 Business Days thereafter).
- 8.7** There shall be paid on the redemption of each Preference Share an amount equal to:
- 8.7.1** 100% of the Issue Price thereof; and
- 8.7.2** all accruals and/or unpaid amounts of Priority Preference Dividend, or Subordinated Preference Dividend (as relevant) in respect thereof, calculated down to and including the date of actual payment,

and such aggregate amount shall, subject to the Company having Available Profits or other monies which may be lawfully applied for such redemption, at that time become a debt due from and immediately payable by the Company to the holders of such Preference

Shares. If and to the extent that the debt so constituted is not paid in full on the due date, the unpaid amount shall carry interest at the Interest Rate in respect of the period from and including the due date down to and including the date of actual payment.

8.8 If the Company is unable to pay the amounts referred to in Article 8.10 in full on a date fixed for redemption by reason of having insufficient Available Profits or not having other monies which may be lawfully applied for such redemption, then the amount so unpaid shall be increased by an amount equal to the interest which would have accrued had interest on the unpaid amount been charged at the Interest Rate in respect of the period from and including the due date down to and including the date of actual payment and shall be paid as soon thereafter as, and to the extent that, Available Profits or other monies that may lawfully be applied for such redemption have arisen.

8.9 If the Company fails or is unable to redeem any of the Preference Shares in full on the date due for redemption for any reason whatsoever, all Available Profits (or other monies which may lawfully be applied for the purpose of redeeming Shares) shall be applied in the order of priority specified in Article 6.

9. RIGHTS ON EXIT

9.1 In the event of a Sale then notwithstanding anything to the contrary in the terms and conditions governing such Sale:

9.1.1 upon a Lead Shareholder Direction, the selling Shareholders immediately prior to such Sale shall procure that the consideration (whenever received) shall be placed in a designated trustee account and shall be distributed amongst such selling Shareholders in accordance with Article 9.1.2; and

9.1.2 irrespective of whether the consideration has been placed into a designated trustee account in accordance with Article 9.1.1, the consideration (whenever received) shall be distributed to the selling Shareholders in such amounts and in such order of priority as would be applicable on a return of capital (pursuant to Article 6 (Return of Capital Rights)).

Prescribed Particulars - B2 Ordinary Shares

KINGSTON HOLDCO LIMITED

SH01 CONTINUATION SHEET - SHARE RIGHTS

5. DIVIDEND RIGHTS

5.1 Subject to: (i) the Board recommending payment of the same; (ii) Lead Shareholder Consent; (iii) Priority Preferred Shareholder Consent (but only for so long as the Priority Preference Shares have not been redeemed in full in accordance with the provisions of Article 8); and (iv) the remaining provisions of this Article 5 (including the prior payment of any Priority Preference Dividend due under Article 5.2 and any Subordinated Preference Dividend due under Article 5.4), any Available Profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the A1 Ordinary Shares, the A2 Ordinary Shares, the B1 Ordinary Shares and the B2 Ordinary Shares (pari passu as if the same constituted one class of share) according to the number of such Shares held by the relevant Shareholder at the relevant time.

5.2 The Company shall, without resolution of the Board or of the Shareholders and before application of any profits to reserve or for any other purpose, accrue in respect of each Priority Preference Share a fixed cumulative preferential dividend (the "Priority Preference Dividend") at the annual rate:

5.2.1 until (and including) the fifth anniversary of the Issue of such Priority Preference Shares, of 3% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year; and

5.2.2 from (but excluding) the fifth anniversary of the Issue of such Priority Preference Shares, of 10% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year,

In each case accruing daily and calculated in respect of the period to such date assuming a 365-day year.

5.3 The Priority Preference Dividend shall be paid immediately prior to an Exit or, if earlier:

5.3.1 the date falling 10 years after the Completion Date; or

5.3.2 the date of any earlier redemption of the relevant Shares,

to the person registered as the holder of the relevant Share or Shares on that date. The Priority Preference Dividend shall be deemed to accrue from day to day after as well as before the commencement of a Winding-Up and shall therefore be payable by a liquidator

in respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.

5.4 The Company shall, without resolution of the Board or of the Shareholders and before application of any profits to reserve or for any other purpose other than the application of any profits towards the Priority Preference Dividend as per Article 5.2 above, accrue in respect of each Preference Share a fixed cumulative preferential dividend (the "Subordinated Preference Dividend") at the annual rate of 10% of the Issue Price per Share compounded annually on the anniversary of the Adoption Date in each year which shall accrue daily and be calculated in respect of the period to such date assuming a 365-day year.

5.5 Unless directed to the contrary by a Lead Shareholder Direction, the Subordinated Preference Dividend shall be paid immediately prior to an Exit or, if earlier:

5.5.1 the date falling 20 years after the Completion Date; or

5.5.2 the date of any earlier redemption of the relevant Shares,

to the person registered as the holder of the relevant Share or Shares on that date provided that no Subordinated Preference Dividend shall be paid without prior Priority Preferred Shareholder Consent (but only for so long as the Priority Preference Shares have not been redeemed in full in accordance with the provisions of Article 8). The Subordinated Preference Dividend shall be deemed to accrue from day to day after as well as before the commencement of a Winding-Up and shall therefore be payable by a liquidator in respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.

5.6 The Priority Preference Dividend and the Subordinated Preference Dividend shall, provided the Company has sufficient Available Profits out of which to pay the same and notwithstanding that such dividend is expressed to be cumulative, automatically become a debt due from and immediately payable by the Company on the relevant payment date specified in Article 5.3 or 5.5.

5.7 The Company shall procure (so far as it is able) that each of its subsidiaries and each of its subsidiary undertakings which has Available Profits shall from time to time declare and pay to the Company (or, as the case may be, the relevant Group Company that is its immediate holding company or parent undertaking) such dividends as are necessary to permit lawful and prompt payment by the Company of the Priority Preference Dividends and the Subordinated Preference Dividends and the redemption of the Priority Preference Shares and the Subordinated Preference Shares.

5.8 Model Article 70(1) shall be amended by the insertion of the words "Subject to Articles 5.1 to 5.7 inclusive" at the start of that Model Article.

- 5.9** Model Article 70(2) shall be amended by the insertion of the words "Subject to Articles 5.1 to 5.7 inclusive" at the start of that Model Article.
- 5.10** Model Article 74 shall be amended by the insertion of the words "(other than in accordance with Articles 5.4 and 5.5)" after the words "or other sum payable in respect of a share" and prior to the words "unless otherwise provided by".
- 5.11** Any entitlement to receive a Priority Preference Dividend or a Subordinated Preference Dividend under this Article 5 may be waived by written notice to the Company signed by or on behalf of the holders of 75% in number of the Priority Preference Shares or Preference Shares (as relevant) in issue at the relevant time (excluding any Preference Shares held by a person who is at that time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Preference Shares are to be so excluded), and Model Article 77 shall be amended accordingly.

6. RETURN OF CAPITAL RIGHTS

- 6.1** The rights as regards return of capital attaching to each class of Shares shall be as set out in this Article.
- 6.2** On a return of capital on liquidation, Winding Up or otherwise (except on a redemption or purchase by the Company of any Shares), the surplus assets of the Company remaining after the payment of its liabilities (including, for the avoidance of doubt, any debts arising from non-payment of Priority Preference Dividends or Subordinated Preference Dividends) and all other sums payable in priority shall be applied in the following order:
- 6.2.1** In priority to any payments to be made pursuant to Articles 6.2.2, 6.2.3 and 6.2.4, in paying to each holder of Priority Preference Shares in respect of each Priority Preference Share of which it is the holder, an amount equal to: (i) 100% of the Issue Price thereof; and (ii) the aggregate amount of any accruals and/or unpaid amounts of Priority Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being insufficient Available Profits);
- 6.2.2** In priority to any payments to be made pursuant to Articles 6.2.3 and 6.2.4, in paying to each holder of Subordinated Preference Shares in respect of each Subordinated Preference Share of which it is the holder, an amount equal to: (i) 100% of the Issue Price thereof; and (ii) the aggregate amount of any accruals and/or unpaid amounts of Subordinated Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being insufficient Available Profits);
- 6.2.3** In priority to any payments to be made pursuant to Article 6.2.4, in paying to each holder of A1 Ordinary Shares, A2 Ordinary Shares, B1 Ordinary Shares

and B2 Ordinary Shares (pari passu as if the same constituted one class of shares) in respect of each A1 Ordinary Share and/or A2 Ordinary Share and/or B1 Ordinary Share and/or B2 Ordinary Share of which it is the holder, a sum equal to the Issue Price thereof; and

- 6.2.4** the balance of such assets (if any) after all payments to be made in priority shall be distributed amongst the holders of the A1 Ordinary Shares, A2 Ordinary Shares, B1 Ordinary Shares and B2 Ordinary Shares (pari passu as if the same constituted one class of Shares) according to the number of such Equity Shares held by the relevant Shareholder at the relevant time.

7. VOTING RIGHTS

- 7.1** The voting rights attached to each class of Shares shall be as set out in this Article:

- 7.1.1** on a written resolution:

- (a) any holder of A1 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of A1 Ordinary Shares owned by him at the relevant time in proportion to the total A1 Ordinary Shares then in issue) of the 510,000 votes ascribed to the A1 Ordinary Shares (such number of votes being 510,000 regardless of the number of A1 Ordinary Shares in issue);
- (b) any holder of A2 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of A2 Ordinary Shares owned by him at the relevant time in proportion to the total A2 Ordinary Shares then in issue) of the 140,000 votes ascribed to the A2 Ordinary Shares (such number of votes being 140,000 regardless of the number of A2 Ordinary Shares in issue); and
- (c) any holder of B2 Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act and these Articles, have his pro rata share (based on the number of B2 Ordinary Shares owned by him at the relevant time in proportion to the total B2 Ordinary Shares then in issue) of the 350,000 votes ascribed to the B2 Ordinary Shares (such number of votes being 350,000 regardless of the number of B2 Ordinary Shares in issue).

- 7.1.2** on a resolution to be passed at a general meeting of the Company on a show of hands, every qualifying person (as defined in section 318(3) of the Act)

present shall, subject to section 323(4) of the Act, have one vote, save that, subject always to the provisions of Article 7.3 and Article 7.5, a member, as defined in section 112 of the Act, who only holds B1 Ordinary Shares or Preference Shares shall not count as a qualifying person for the purposes of this Article 7.1.2; and

7.1.3 on a resolution to be passed at a general meeting of the Company on a poll:

- (a) every shareholder holding one or more A1 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of A1 Ordinary Shares owned by him at the relevant time in proportion to the total A1 Ordinary Shares then in issue) of the 510,000 votes ascribed to the A1 Ordinary Shares (such number of votes being 510,000 regardless of the number of A1 Ordinary Shares in issue);
- (b) every shareholder holding one or more A2 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of A2 Ordinary Shares owned by him at the relevant time in proportion to the total A2 Ordinary Shares then in issue) of the 140,000 votes ascribed to the A2 Ordinary Shares (such number of votes being 140,000 regardless of the number of A2 Ordinary Shares in issue); and
- (c) every shareholder holding one or more B2 Ordinary Shares shall, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have his pro rata share (based on the number of B2 Ordinary Shares owned by him at the relevant time in proportion to the total B2 Ordinary Shares then in issue) of the 350,000 votes ascribed to the B2 Ordinary Shares (such number of votes being 350,000 regardless of the number of B2 Ordinary Shares in issue).

7.2 Subject to the remaining provisions of this Article 7, neither the B1 Ordinary Shares nor the Preference Shares will entitle the holders thereof to receive a copy of any written resolution circulated to eligible members under the Act or receive notice of all general meetings or attend or vote at any general meeting or on any written resolution.

7.3 Notwithstanding any other provisions of these Articles, if at any time a Default Event has occurred and the Lead Shareholders (by a Lead Shareholder Direction) so direct, then:

- 7.3.1** the A2 Ordinary Shares and the B Ordinary Shares shall cease to entitle each holder thereof to vote on any written resolution of the Company or of the holders of any class of Shares, or to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting;
 - 7.3.2** the Preference Shares held by the Lead Shareholders shall entitle each holder thereof to vote on any written resolution of the Company and to attend and vote at any general meeting of the Company and, in the case of a resolution to be passed at such a meeting on a show of hands, to one vote, and in the case of a resolution to be passed at such a meeting on a poll, to one vote for each Preference Share of which it is the holder; and
 - 7.3.3** *new shares in the Company may be issued, ranking ahead of or pari passu with any class of Shares, without the consent of the holders of such class or classes of Shares save that Priority Preference Shareholder Consent shall be required for the issue of any such new shares that rank pari passu with or ahead of the Priority Preference Shares.*
- 7.4** The provisions of Article 7.3 shall continue for so long as the breach or failure giving rise to the Default Event subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill agreement or similar arrangement with any person).
- 7.5** For the avoidance of doubt, the provisions in Article 7.3 shall enable the holders of the Lead Shareholder Shares in issue from time to time to:
 - 7.5.1** consent to the holding of a general meeting of the Company or a separate class meeting on short notice pursuant to the Act on the basis that such holders would constitute the only Shareholders who would be entitled to attend and vote at the general meeting and/or separate class meeting; and
 - 7.5.2** pass written resolutions of the Company and/or of the holders of any class of Shares in the Company pursuant to the Act, on the basis that such holders would constitute the only Shareholders who would be entitled to vote on such a written resolution.
- 7.6** The provisions of Article 7.7 shall apply (unless the Lead Shareholders by a Lead Shareholder Direction direct otherwise) if at any time:
 - 7.6.1** any Shareholder (other than a Lead Shareholder) is, in the reasonable opinion of the Lead Shareholders, in material breach of any provision of any of the Equity Documents (without prejudice to the provisions of Article Error! Reference source not found.);

- 7.6.2 any Group Company is entitled to terminate any contract of employment by reason of a repudiatory breach thereof by an employee who is a Shareholder or whose Permitted Transferee(s) are Shareholders or who is otherwise entitled to Shares held by a nominee or trustee on his behalf; or
- 7.6.3 any person becomes a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the provisions of Article 7.7 shall apply.

7.7 Notwithstanding any other provisions of these Articles, if the provisions of this Article apply:

- 7.7.1 the Shares which any person referred to in Article 7.6 holds or to which he is entitled;
- 7.7.2 any Shares formerly held by any person referred to in Article 7.6, which have been transferred either in breach of the provisions of these Articles or in accordance with Article Error! Reference source not found. (Permitted Transfers); and
- 7.7.3 any Shares formerly held by a Family Member of any person referred to in Article 7.6 or trustee of a Family Trust of such person, which have been transferred either in breach of the provisions of these Articles or in accordance with Article Error! Reference source not found. (Permitted Transfers),

shall immediately cease to entitle the holders thereof to vote on any written resolution of the Company or of the holders of any class of Shares in the Company and to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company or at any separate class meeting (including, for the avoidance of doubt, for the purposes of Articles 7.9 and 7.12).

7.8 The provisions of Article 7.7 shall continue:

- 7.8.1 in the case of Article 7.6.1, for so long as such breach subsists (and for this purpose no account shall be taken of any waiver given by any person in respect of any such breach or any standstill agreement or similar arrangement with any person); or
- 7.8.2 in the case of Articles 7.6.2 and 7.6.3, until such time as such person, and any Permitted Transferee of such person under Articles Error! Reference source not found. or Error! Reference source not found., ceases to be a Shareholder.

7.9 The class rights attaching to the A1 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the A1 Ordinary Shares who would have been entitled to vote at a separate meeting of the holders of A1 Ordinary

Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the A1 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the A1 Ordinary Shares shall not require such consent.

- 7.10** Subject to Article 7.16, the class rights attaching to the A2 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the A2 Ordinary Shares (excluding any A2 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's A2 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of A2 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the A2 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the A2 Ordinary Shares shall not require such consent.
- 7.11** Subject to Article 7.16, the class rights attaching to the B1 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the B1 Ordinary Shares (excluding any B1 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's B1 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of B1 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the B1 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the B1 Ordinary Shares shall not require such consent.
- 7.12** Subject to Article 7.16, the class rights attaching to the B2 Ordinary Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the B2 Ordinary Shares (excluding any B2 Ordinary Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's B2 Ordinary Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of B2 Ordinary Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the B2 Ordinary Shares. Any variation or abrogation which does not affect the class rights attaching to the B2 Ordinary Shares shall not require such consent.
- 7.13** The class rights attaching to the Priority Preference Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the Priority Preference Shares who would have been entitled to vote at a separate meeting of the holders of Priority Preference Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the Priority Preference Shares. Any variation or abrogation which does not affect the class rights attaching to the Priority Preference Shares shall not require such consent.

7.14 The class rights attaching to the Subordinated Preference Shares may be varied or abrogated either with the consent in writing of the holders of at least 66% in number of the Subordinated Preference Shares (excluding any Subordinated Preference Shares held by a person who is at the relevant time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Subordinated Preference Shares are to be so excluded) who would have been entitled to vote at a separate meeting of the holders of Subordinated Preference Shares or with the sanction of a special resolution passed at a separate class meeting of the holders of the Subordinated Preference Shares. Any variation or abrogation which does not affect the class rights attaching to the Subordinated Preference Shares shall not require such consent.

7.15 Unless otherwise expressly provided by the terms of issue, the rights attaching to any class of Shares shall not be deemed to be varied or abrogated by:

7.15.1 the creation, allotment or issue of further Shares or Securities convertible into Shares, ranking subsequent to, *pari passu* with, or in priority to them, or the Issue of any Securities by any Group Company, or the purchase or redemption by the Company of its own Shares in accordance with the Act; or

7.15.2 any alteration to these Articles made conditional upon, or otherwise in connection with, a Sale, a Listing, a Reorganisation or in connection with any matter referred to in Article 7.15.1,

save that in each case, the creation, allotment or Issue of further Shares or Securities convertible into Shares or Securities of any Group Company that rank *pari passu* with, or in priority to, the Priority Preference Shares shall be deemed to be a variation or abrogation of the class rights attaching to the Priority Preference Shares and shall require consent in writing of the holders of Priority Preference Shares in accordance with Article 7.13.

7.16 Notwithstanding any other provision in these Articles:

7.16.1 the rights attaching to the A2 Ordinary Shares, the B1 Ordinary Shares or the B2 Ordinary Shares as a class may be varied by a special resolution of the Company in general meeting or by a written resolution signed by the holders of 75% in number of the Equity Shares in issue at the relevant time (excluding any Equity Shares held by any person who is at that time a Leaver, where pursuant to a Lead Shareholder Direction the Lead Shareholders have directed that the relevant Leaver's Equity Shares are to be so excluded). (and for the avoidance of doubt the voting rights in relation to any such resolution shall be as set out in this Article 7); and

7.16.2 subject to a consent or a resolution of the relevant class authorising otherwise in accordance with Article 7.10, 7.11 or 7.12 (as the case may be), no variation to the rights attaching to the A2 Ordinary Shares, the B1 Ordinary Shares or the B2 Ordinary Shares as a class shall adversely affect the economic rights

attaching to such Shares as set out in these Articles in a manner which is disproportionate to the effect on the economic rights attaching to the A1 Ordinary Shares.

8. REDEMPTION RIGHTS

8.1 The Preference Shares shall, subject to any restrictions set out in the Act, be redeemed as follows:

8.1.1 the Company shall redeem all the Priority Preference Shares then in Issue immediately prior to an Exit or, if earlier, the date falling 10 years after the Completion Date.

8.1.2 subject to all Priority Preference Shares having been redeemed and all Priority Preference Dividends having been paid, the Company shall (unless directed to the contrary by a Lead Shareholder Direction) redeem all the Subordinated Preference Shares then in Issue immediately prior to an Exit or, if earlier, the date falling 20 years after the Completion Date.

8.1.3 the Company may, with Lead Shareholder Consent, at any time on not less than 5 Business Days' (or such shorter period as the Lead Shareholders may by Lead Shareholder Direction direct) notice in writing to the holders of Priority Preference Shares, redeem such total number of Priority Preference Shares as is specified in such notice.

8.1.4 the Company may, with Lead Shareholder Consent, at any time on not less than 5 Business Days' (or such shorter period as the Lead Shareholders may by Lead Shareholder Direction direct) notice in writing to the holders of Subordinated Preference Shares, redeem such total number of Subordinated Preference Shares as is specified in such notice, subject to all the Priority Preference Shares having been redeemed and all the Priority Preference Dividends having been paid.

8.1.5 the holders of the Priority Preference Shares shall (by Priority Preference Shareholder Direction) be entitled, by notice in writing to the Company, to require redemption of all the Priority Preference Shares for the relevant time being in Issue if the Company materially breaches clause 4.1 of the Shareholders Agreement and such breach is not remedied within 21 days of the Company being given such written notice.

8.2 Where Preference Shares are to be redeemed in accordance with Article 8.1, the Company shall give to the holders of the relevant Preference Shares falling to be redeemed prior notice in writing of the redemption (a "Company Redemption Notice"). The Company Redemption Notice shall specify the particular Preference Shares to be redeemed and the date fixed for redemption (which, in the case of a redemption immediately prior to an Exit, shall be the expected date for redemption) and shall be given not less than 5 Business Days

prior to the date fixed for redemption save where a Lead Shareholder Direction to the contrary has been given. In the case of a redemption immediately prior to an Exit, the Company Redemption Notice shall be conditional on such Exit occurring within one month of the date fixed for redemption, failing which the Company Redemption Notice shall be revoked.

- 8.3** If the Company is unable, because of having insufficient Available Profits or because of the provisions of Article ~~Error!~~ Reference source not found. (Overriding Provisions), to redeem in full the relevant number of Preference Shares on the date fixed for redemption, the Company shall redeem as many of such Preference Shares as can lawfully and properly be redeemed, with Priority Preference Shares being redeemed in priority to Subordinated Preference Shares in accordance with Article 8.1, and the Company shall redeem the balance as soon as it is lawfully and properly able to do so.
- 8.4** If the Company is at any time redeeming fewer than all the Preference Shares from time to time in issue, the number of Shares to be redeemed shall (subject to any contrary requirement in a Shareholder Redemption Notice but subject at all times to the order of priority set out in Article 8.1) be apportioned between those holders of the relevant class of Preference Shares then in issue pro rata according to the number of the relevant class of Preference Shares held by them respectively at the date fixed for redemption.
- 8.5** On the date fixed for redemption, each of the holders of the Preference Shares falling to be redeemed shall be bound to deliver to the Company, at the Company's registered office, the certificate(s) for such Preference Shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) in order that the same may be cancelled. Upon such delivery, the Company shall pay to the holder (or, in the case of any joint holders, to the holder whose name stands first in the Company's register of members in respect of such Shares) the amount due to it in respect of such redemption against delivery of a proper receipt for the redemption monies.
- 8.6** If any certificate delivered to the Company pursuant to Article 8.44 includes any Preference Shares not falling to be redeemed on the date fixed for redemption, a new certificate in respect of those Shares shall be issued to the holder(s) thereof as soon as practicable thereafter (and, in any event, within 20 Business Days thereafter).
- 8.7** There shall be paid on the redemption of each Preference Share an amount equal to:
- 8.7.1** 100% of the Issue Price thereof; and
 - 8.7.2** all accruals and/or unpaid amounts of Priority Preference Dividend, or Subordinated Preference Dividend (as relevant) in respect thereof, calculated down to and including the date of actual payment,

and such aggregate amount shall, subject to the Company having Available Profits or other monies which may be lawfully applied for such redemption, at that time become a debt due from and immediately payable by the Company to the holders of such Preference

Shares. If and to the extent that the debt so constituted is not paid in full on the due date, the unpaid amount shall carry interest at the Interest Rate in respect of the period from and including the due date down to and including the date of actual payment.

8.8 If the Company is unable to pay the amounts referred to in Article 8.10 in full on a date fixed for redemption by reason of having insufficient Available Profits or not having other monies which may be lawfully applied for such redemption, then the amount so unpaid shall be increased by an amount equal to the interest which would have accrued had interest on the unpaid amount been charged at the Interest Rate in respect of the period from and including the due date down to and including the date of actual payment and shall be paid as soon thereafter as, and to the extent that, Available Profits or other monies that may lawfully be applied for such redemption have arisen.

8.9 If the Company fails or is unable to redeem any of the Preference Shares in full on the date due for redemption for any reason whatsoever, all Available Profits (or other monies which may lawfully be applied for the purpose of redeeming Shares) shall be applied in the order of priority specified in Article 6.

9. RIGHTS ON EXIT

9.1 In the event of a Sale then notwithstanding anything to the contrary in the terms and conditions governing such Sale:

9.1.1 upon a Lead Shareholder Direction, the selling Shareholders immediately prior to such Sale shall procure that the consideration (whenever received) shall be placed in a designated trustee account and shall be distributed amongst such selling Shareholders in accordance with Article 9.1.2; and

9.1.2 irrespective of whether the consideration has been placed into a designated trustee account in accordance with Article 9.1.1, the consideration (whenever received) shall be distributed to the selling Shareholders in such amounts and in such order of priority as would be applicable on a return of capital (pursuant to Article 6 (Return of Capital Rights)).



COMPANY NAME: NEW SCIENTIST GROUP LIMITED
COMPANY NUMBER: 09840223

A second filed SH01 was registered on 18/06/2018.