



# SH01

## Return of allotment of shares



Companies House

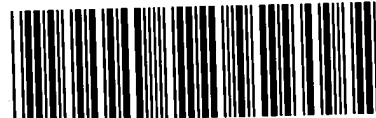


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☒ **What this form is for**  
You may use this form to give notice of shares allotted following incorporation.

☒ **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 company.

FRIDAY



A10 \*A9W7FLOY\* 15/01/2021 #75  
COMPANIES HOUSE

### 1 Company details

Company number 0 9 8 6 4 2 0 5

Company name in full CLEO AI LTD.

#### → Filling in this form

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by \*

### 2 Allotment dates <sup>①</sup>

From Date 

|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| d | 1 | d | 2 | m | 0 | m | 3 | y | 2 | y | 0 | y | 2 | y | 0 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

To Date 

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| d | 2 | d | 8 | m | 0 | m | 4 | y | 2 | y | 0 | y | 2 | y | 0 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

#### 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 <sup>②</sup> | Class of shares<br>(E.g. Ordinary/Preference etc.) | Number of shares<br>allotted | Nominal value of<br>each share | Amount paid<br>(including share<br>premium) on each<br>share | Amount (if any)<br>unpaid (including<br>share premium) on<br>each share |
|-----------------------|--|------------------------------|--------------------------------|--|---|
| £ (GBP)               | B1 Preferred Shares                                | 2,055,417                    | £0.00001                       | £2.12512   |   |
| £ (GBP)               | B2 Preferred Shares                                | 8,985,778                    | £0.00001                       | £2.80163   |   |
|                       |  |                              |                                |  |   |

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)

## SH01

## Return of allotment of shares

4

## Statement of capital

Complete the table(s) below to show the issued share capital at the date to which this return is made up.

**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.

| Currency<br>Complete a separate table for each currency | Class of shares<br>E.g. Ordinary/Preference etc. | Number of shares | Aggregate nominal value<br>(£, €, \$, etc)<br>Number of shares issued multiplied by nominal value | Total aggregate amount unpaid, if any (£, €, \$, etc)<br>Including both the nominal value and any share premium |
|---|--|------------------|---|---|
| <b>Currency table A</b>                                 |  |                  |   |   |
| £ (GBP)   | A Preferred                                      | 6,702,765        | £67.02765   |   |
|   | B1 Preferred Shares                              | 2,055,417        | £20.55417   |   |
|   | B2 Preferred Shares                              | 8,985,778        | £89.85778   |   |
| <b>Totals are on the continuation page. Sub-Totals</b>  |  | 17,743,960       | £177.4396   | £0.00   |

|                         |  |  |  |  |
|-------------------------|--|--|--|--|
| <b>Currency table B</b> |  |  |  |  |
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|                         |  |  |  |  |
| <b>Totals</b>           |  |  |  |  |

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| <b>Currency table C</b> |  |  |  |  |
|                         |  |  |  |  |
|                         |  |  |  |  |
|                         |  |  |  |  |
| <b>Totals</b>           |  |  |  |  |

|  |                        |                                 |                                 |
|--|------------------------|---------------------------------|---------------------------------|
| <b>Totals (including continuation pages)</b> | Total number of shares | Total aggregate nominal value ❶ | Total aggregate amount unpaid ❶ |
|  | 30,457,984             | £304.57984                      | £38.72                          |

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

SH01

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              | A Preferred  |
| Prescribed particulars<br>① | <p>The A Preferred Shares have attached to them full voting and dividend rights. They do not confer any rights of redemption.</p> <p>On a return of assets on a liquidation, reduction of capital, Sale, Asset Sale or otherwise the assets of the Company remaining after payment of its liabilities ("Net Proceeds") shall be distributed as follows:</p> <p>(a) in the event that there shall be any Preferred Shares in issue which have (This prescribed particulars description has an extension page.)</p>  |
| Class of share              | B1 Preferred Shares  |
| Prescribed particulars<br>① | <p>The B1 Preferred Shares have attached to them full voting and dividend rights. They do not confer any rights of redemption.</p> <p>On a return of assets on a liquidation, reduction of capital, Sale, Asset Sale or otherwise the assets of the Company remaining after payment of its liabilities ("Net Proceeds") shall be distributed as follows:</p> <p>(a) in the event that there shall be any Preferred Shares in issue which have (This prescribed particulars description has an extension page.)</p> |
| Class of share              | B2 Preferred Shares  |
| Prescribed particulars<br>① | <p>The B2 Preferred Shares have attached to them full voting and dividend rights. They do not confer any rights of redemption.</p> <p>On a return of assets on a liquidation, reduction of capital, Sale, Asset Sale or otherwise the assets of the Company remaining after payment of its liabilities ("Net Proceeds") shall be distributed as follows:</p> <p>(a) in the event that there shall be any Preferred Shares in issue which have (This prescribed particulars description has an extension page.)</p> |

**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

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.

This is a continuation page of share classes of the share capital statement for GBP.

## 4 Statement of capital

Complete the table below to show the issued share capital.

**Complete a separate table for each currency.**

| Currency<br>Complete a separate table for each currency | Class of shares<br>E.g. Ordinary/Preference etc. | Number of shares | Aggregate nominal value<br>(£, €, \$, etc)<br>Number of shares issued multiplied by nominal value | Total aggregate amount unpaid, if any (£, €, \$, etc)<br>Including both the nominal value and any share premium |
|---|--|------------------|---|---|
| £ (GBP)   | Deferred   | 2,958,001        | £29.58001   |   |
|   | Ordinary   | 7,621,122        | £76.21122   |   |
|   | Series Seed Preferred                            | 2,134,901        | £21.34901   |   |
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# SH01 - continuation page

## Return of allotment of shares

5

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

|                        |   |  |
|------------------------|---|--|
| Class of share         | A Preferred   |  |
| Prescribed particulars | <p>not been converted into Ordinary Shares pursuant to article 3.2 (Conversion):</p> <p>(i) first, to the holders of the B Preferred Shares, in priority to all other Shareholders, an amount equal to the relevant Subscription Price for the B Preferred Shares (or in the event of the sub-division and/or redesignation of the B Preferred Shares, the Subscription Price originally paid for each B Preferred Share from which the Shares arising on such sub-division and/or redesignation derive) plus any arrears or accruals of dividend (if any) on the B Preferred Shares (as the case may be) due or declared but unpaid down to the date of the return of assets, provided that if there are insufficient Net Proceeds to pay such amounts to all holders of B Preferred Shares in full, the available Net Proceeds shall be distributed to the holders of B Preferred Shares pro rata to the amounts due to them;</p> <p>(ii) second, to the holders of the A Preferred Shares and the Seed Shares, an amount equal to the respective Subscription Price for the A Preferred Shares and the Seed Shares (or in the event of the sub-division and/or redesignation of the A Preferred Shares or the Seed Shares, the Subscription Price originally paid for each A Preferred Share or Seed Share (as the case may be) from which the Shares arising on such sub-division and/or redesignation derive) plus any arrears or accruals of dividend (if any) on the relevant A Preferred Shares and the Seed Shares (as the case may be) due or declared but unpaid down to the date of the return of assets, provided that if there are insufficient Net Proceeds to pay such amounts to all holders of A Preferred Shares and the Seed Shares in full, the available Net Proceeds shall be distributed to the holders of A Preferred Shares and the Seed Shares pro rata to the amounts due to them; and</p> <p>(iii) third, in paying to the holders of the Deferred Shares (if any) a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and</p> <p>(iv) thereafter the balance of the Net Proceeds, if any, shall be distributed to each of the holders of the Ordinary Shares and the Growth Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3.2) pro rata to the number of Ordinary Shares and Growth Shares</p> |  |

# SH01 - continuation page

## Return of allotment of shares

| 5                      | Statement of capital (prescribed particulars of rights attached to shares)  |  |
|------------------------|---|--|
| Class of share         | A Preferred   |  |
| Prescribed particulars | <p>held by them respectively (as if such shares constituted one and the same class), PROVIDED THAT the holders of each Growth Share shall have no entitlement to any Net Proceeds other than to an aggregate amount equal to 0.1% of the Net Proceeds due in respect of each Ordinary Share prior to each such Ordinary Share (which was issued on the date of issue of the relevant Growth Share) having received an amount pursuant to this article equal to 99.9% of the Hurdle Amount of that Growth Share and thereafter, that Growth Share shall participate pari passu with the Ordinary Shares in distributions in excess of such Hurdle Amount such that the Net Proceeds shall be distributed to the Ordinary Shareholders and Growth Shareholders (if any) on a pro rata basis to the number of Ordinary Shares and Growth Shares held by them (as if such shares constituted one and the same class of share); or</p> <p>(b) in the event that all of the Preferred Shares have been converted into Ordinary Shares pursuant to article 3.2:</p> <p>(i) first, in paying to the holders of the Deferred Shares (if any) a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and</p> <p>(ii) thereafter the balance of the Net Proceeds, if any, shall be distributed to each of the holders of the Ordinary Shares and the Growth Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3.2) pro rata to the number of Ordinary Shares and Growth Shares held by them respectively (as if such shares constituted one and the same class), PROVIDED THAT the holders of each Growth Share shall have no entitlement to any Net Proceeds other than to an aggregate amount equal to 0.1% of the Net Proceeds due in respect of each Ordinary Share prior to each such Ordinary Share (which was issued on the date of issue of the relevant Growth Share) having received an amount pursuant to this article equal to 99.9% of the Hurdle Amount of that Growth Share and thereafter, that Growth Share shall participate pari passu with the Ordinary Shares in distributions in excess of such Hurdle Amount such that the Net Proceeds shall be distributed to the Ordinary Shareholders and Growth Shareholders (if any) on a pro rata basis to the number of Ordinary Shares and Growth Shares held by them (as if such shares constituted one and the same class of share).</p> |  |

# SH01 - continuation page

## Return of allotment of shares

| 5                      | Statement of capital (prescribed particulars of rights attached to shares)   |  |
|------------------------|--|--|
| Class of share         | B1 Preferred Shares  |  |
| Prescribed particulars | <p>not been converted into Ordinary Shares pursuant to article 3.2 (Conversion):</p> <p>(i) first, to the holders of the B Preferred Shares, in priority to all other Shareholders, an amount equal to the relevant Subscription Price for the B Preferred Shares (or in the event of the sub-division and/or redesignation of the B Preferred Shares, the Subscription Price originally paid for each B Preferred Share from which the Shares arising on such sub-division and/or redesignation derive) plus any arrears or accruals of dividend (if any) on the B Preferred Shares (as the case may be) due or declared but unpaid down to the date of the return of assets, provided that if there are insufficient Net Proceeds to pay such amounts to all holders of B Preferred Shares in full, the available Net Proceeds shall be distributed to the holders of B Preferred Shares pro rata to the amounts due to them;</p> <p>(ii) second, to the holders of the A Preferred Shares and the Seed Shares, an amount equal to the respective Subscription Price for the A Preferred Shares and the Seed Shares (or in the event of the sub-division and/or redesignation of the A Preferred Shares or the Seed Shares, the Subscription Price originally paid for each A Preferred Share or Seed Share (as the case may be) from which the Shares arising on such sub-division and/or redesignation derive) plus any arrears or accruals of dividend (if any) on the relevant A Preferred Shares and the Seed Shares (as the case may be) due or declared but unpaid down to the date of the return of assets, provided that if there are insufficient Net Proceeds to pay such amounts to all holders of A Preferred Shares and the Seed Shares in full, the available Net Proceeds shall be distributed to the holders of A Preferred Shares and the Seed Shares pro rata to the amounts due to them; and (iii) third, in paying to the holders of the Deferred Shares (if any) a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and (iv) thereafter the balance of the Net Proceeds, if any, shall be distributed to each of the holders of the Ordinary Shares and the Growth Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3.2) pro rata to the number of Ordinary Shares and Growth Shares held by them respectively (as if such shares constituted one and the same class), PROVIDED THAT the holders of each Growth Share shall have no entitlement to any Net Proceeds other than to an aggregate amount equal to 0.1% of the Net Proceeds due in respect of each Ordinary Share prior to each such Ordinary Share (which was issued on the date of issue of the relevant Growth Share) having received an amount pursuant to this article equal to 99.9% of the Hurdle Amount of that Growth Share and thereafter, that Growth Share shall participate pari passu with the Ordinary Shares in distributions in excess of such Hurdle Amount such that the Net Proceeds shall be distributed to the Ordinary Shareholders and Growth Shareholders (if any) on a pro rata basis to the number of Ordinary Shares and Growth Shares held by them</p> |  |

# SH01 - continuation page

## Return of allotment of shares

| 5                      | Statement of capital (prescribed particulars of rights attached to shares)   |  |
|------------------------|--|--|
| Class of share         | B1 Preferred Shares  |  |
| Prescribed particulars | <p>(as if such shares constituted one and the same class of share); or</p> <p>(b) in the event that all of the Preferred Shares have been converted into Ordinary Shares pursuant to article 3.2:</p> <p>(i) first, in paying to the holders of the Deferred Shares (if any) a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and</p> <p>(ii) thereafter the balance of the Net Proceeds, if any, shall be distributed to each of the holders of the Ordinary Shares and the Growth Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3.2) pro rata to the number of Ordinary Shares and Growth Shares held by them respectively (as if such shares constituted one and the same class), PROVIDED THAT the holders of each Growth Share shall have no entitlement to any Net Proceeds other than to an aggregate amount equal to 0.1% of the Net Proceeds due in respect of each Ordinary Share prior to each such Ordinary Share (which was issued on the date of issue of the relevant Growth Share) having received an amount pursuant to this article equal to 99.9% of the Hurdle Amount of that Growth Share and thereafter, that Growth Share shall participate pari passu with the Ordinary Shares in distributions in excess of such Hurdle Amount such that the Net Proceeds shall be distributed to the Ordinary Shareholders and Growth Shareholders (if any) on a pro rata basis to the number of Ordinary Shares and Growth Shares held by them (as if such shares constituted one and the same class of share).</p> |  |

# SH01 - continuation page

## Return of allotment of shares

| 5                      | Statement of capital (prescribed particulars of rights attached to shares)   |  |
|------------------------|--|--|
| Class of share         | B2 Preferred Shares  |  |
| Prescribed particulars | <p>not been converted into Ordinary Shares pursuant to article 3.2 (Conversion):</p> <p>(i) first, to the holders of the B Preferred Shares, in priority to all other Shareholders, an amount equal to the relevant Subscription Price for the B Preferred Shares (or in the event of the sub-division and/or redesignation of the B Preferred Shares, the Subscription Price originally paid for each B Preferred Share from which the Shares arising on such sub-division and/or redesignation derive) plus any arrears or accruals of dividend (if any) on the B Preferred Shares (as the case may be) due or declared but unpaid down to the date of the return of assets, provided that if there are insufficient Net Proceeds to pay such amounts to all holders of B Preferred Shares in full, the available Net Proceeds shall be distributed to the holders of B Preferred Shares pro rata to the amounts due to them;</p> <p>(ii) second, to the holders of the A Preferred Shares and the Seed Shares, an amount equal to the respective Subscription Price for the A Preferred Shares and the Seed Shares (or in the event of the sub-division and/or redesignation of the A Preferred Shares or the Seed Shares, the Subscription Price originally paid for each A Preferred Share or Seed Share (as the case may be) from which the Shares arising on such sub-division and/or redesignation derive) plus any arrears or accruals of dividend (if any) on the relevant A Preferred Shares and the Seed Shares (as the case may be) due or declared but unpaid down to the date of the return of assets, provided that if there are insufficient Net Proceeds to pay such amounts to all holders of A Preferred Shares and the Seed Shares in full, the available Net Proceeds shall be distributed to the holders of A Preferred Shares and the Seed Shares pro rata to the amounts due to them; and</p> <p>(iii) third, in paying to the holders of the Deferred Shares (if any) a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and</p> <p>(iv) thereafter the balance of the Net Proceeds, if any, shall be distributed to each of the holders of the Ordinary Shares and the Growth Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3.2) pro rata to the number of Ordinary Shares and Growth Shares held by them respectively (as if such shares constituted one and the same class), PROVIDED THAT the holders of each Growth Share shall have no entitlement to any Net Proceeds other than to an aggregate amount equal to 0.1% of the Net Proceeds due in respect of each Ordinary Share prior to each such Ordinary Share (which was issued on the date of issue of the relevant Growth Share) having received an amount pursuant to this article equal to 99.9% of the Hurdle Amount of that Growth Share and thereafter, that Growth Share shall participate pari passu with the Ordinary Shares in distributions in excess of such Hurdle Amount such that the Net Proceeds shall be distributed to the Ordinary Shareholders and Growth Shareholders (if any) on a pro rata basis to the number of Ordinary Shares and Growth Shares held by them</p> |  |

# SH01 - continuation page

## Return of allotment of shares

5

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

| Class of share          | B2 Preferred Shares  |
|-------------------------|--|
| Prescribed particulars. | <p>(as if such shares constituted one and the same class of share); or</p> <p>(b) in the event that all of the Preferred Shares have been converted into Ordinary Shares pursuant to article 3.2:</p> <p>(i) first, in paying to the holders of the Deferred Shares (if any) a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and</p> <p>(ii) thereafter the balance of the Net Proceeds, if any, shall be distributed to each of the holders of the Ordinary Shares and the Growth Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3.2) pro rata to the number of Ordinary Shares and Growth Shares held by them respectively (as if such shares constituted one and the same class), PROVIDED THAT the holders of each Growth Share shall have no entitlement to any Net Proceeds other than to an aggregate amount equal to 0.1% of the Net Proceeds due in respect of each Ordinary Share prior to each such Ordinary Share (which was issued on the date of issue of the relevant Growth Share) having received an amount pursuant to this article equal to 99.9% of the Hurdle Amount of that Growth Share and thereafter, that Growth Share shall participate pari passu with the Ordinary Shares in distributions in excess of such Hurdle Amount such that the Net Proceeds shall be distributed to the Ordinary Shareholders and Growth Shareholders (if any) on a pro rata basis to the number of Ordinary Shares and Growth Shares held by them (as if such shares constituted one and the same class of share).</p> |

# SH01 - continuation page

## Return of allotment of shares

| 5                      | Statement of capital (prescribed particulars of rights attached to shares)  |  |
|------------------------|---|--|
| Class of share         | Ordinary  |  |
| Prescribed particulars | <p>The Ordinary Shares have attached to them full voting and dividend rights. They do not confer any rights of redemption.</p> <p>On a return of assets on a liquidation, reduction of capital, Sale, Asset Sale or otherwise the assets of the Company remaining after payment of its liabilities ("Net Proceeds") shall be distributed as follows:</p> <p>(a) in the event that there shall be any Preferred Shares in issue which have not been converted into Ordinary Shares pursuant to article 3.2 (Conversion):</p> <p>(i) first, to the holders of the B Preferred Shares, in priority to all other Shareholders, an amount equal to the relevant Subscription Price for the B Preferred Shares (or in the event of the sub-division and/or redesignation of the B Preferred Shares, the Subscription Price originally paid for each B Preferred Share from which the Shares arising on such sub-division and/or redesignation derive) plus any arrears or accruals of dividend (if any) on the B Preferred Shares (as the case may be) due or declared but unpaid down to the date of the return of assets, provided that if there are insufficient Net Proceeds to pay such amounts to all holders of B Preferred Shares in full, the available Net Proceeds shall be distributed to the holders of B Preferred Shares pro rata to the amounts due to them;</p> <p>(ii) second, to the holders of the A Preferred Shares and the Seed Shares, an amount equal to the respective Subscription Price for the A Preferred Shares and the Seed Shares (or in the event of the sub-division and/or redesignation of the A Preferred Shares or the Seed Shares, the Subscription Price originally paid for each A Preferred Share or Seed Share (as the case may be) from which the Shares arising on such sub-division and/or redesignation derive) plus any arrears or accruals of dividend (if any) on the relevant A Preferred Shares and the Seed Shares (as the case may be) due or declared but unpaid down to the date of the return of assets, provided that if there are insufficient Net Proceeds to pay such amounts to all holders of A Preferred Shares and the Seed Shares in full, the available Net Proceeds shall be distributed to the holders of A Preferred Shares and the Seed Shares pro rata to the amounts due to them; and</p> |  |

# SH01 - continuation page

## Return of allotment of shares

5

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

| Class of share         | Ordinary  |
|------------------------|---|
| Prescribed particulars | <p>(iii) third, in paying to the holders of the Deferred Shares (if any) a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and</p> <p>(iv) thereafter the balance of the Net Proceeds, if any, shall be distributed to each of the holders of the Ordinary Shares and the Growth Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3.2) pro rata to the number of Ordinary Shares and Growth Shares held by them respectively (as if such shares constituted one and the same class), PROVIDED THAT the holders of each Growth Share shall have no entitlement to any Net Proceeds other than to an aggregate amount equal to 0.1% of the Net Proceeds due in respect of each Ordinary Share prior to each such Ordinary Share (which was issued on the date of issue of the relevant Growth Share) having received an amount pursuant to this article equal to 99.9% of the Hurdle Amount of that Growth Share and thereafter, that Growth Share shall participate pari passu with the Ordinary Shares in distributions in excess of such Hurdle Amount such that the Net Proceeds shall be distributed to the Ordinary Shareholders and Growth Shareholders (if any) on a pro rata basis to the number of Ordinary Shares and Growth Shares held by them (as if such shares constituted one and the same class of share); or (b) in the event that all of the Preferred Shares have been converted into Ordinary Shares pursuant to article 3.2</p> <p>(i) first, in paying to the holders of the Deferred Shares (if any) a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and</p> <p>(ii) thereafter the balance of the Net Proceeds, if any, shall be distributed to each of the holders of the Ordinary Shares and the Growth Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3.2) pro rata to the number of Ordinary Shares and Growth Shares held by them respectively (as if such shares constituted one and the same class), PROVIDED THAT the holders of each Growth Share shall have no entitlement to any Net Proceeds other than to an aggregate amount equal to 0.1% of the Net Proceeds due in respect of each Ordinary Share prior to each such Ordinary Share (which was issued on the date of issue of the relevant Growth Share) having received an amount pursuant to this article equal to 99.9% of the Hurdle Amount of that Growth Share and thereafter, that Growth Share shall participate pari passu with the Ordinary Shares in distributions in excess of such Hurdle Amount such that the Net Proceeds shall be distributed to the Ordinary Shareholders and Growth Shareholders (if any) on a pro rata basis to the number of Ordinary Shares and Growth Shares held by them (as if such shares constituted one and the same class of share).</p> |

# SH01 - continuation page

## Return of allotment of shares

| 5                      | Statement of capital (prescribed particulars of rights attached to shares)   |  |
|------------------------|--|--|
| Class of share         | Series Seed Preferred  |  |
| Prescribed particulars | <p>The Seed Shares have attached to them full voting and dividend rights. They do not confer any rights of redemption.</p> <p>On a return of assets on a liquidation, reduction of capital, Sale, Asset Sale or otherwise the assets of the Company remaining after payment of its liabilities ("Net Proceeds") shall be distributed as follows:</p> <p>(a) in the event that there shall be any Preferred Shares in issue which have not been converted into Ordinary Shares pursuant to article 3.2 (Conversion):</p> <p>(i) first, to the holders of the B Preferred Shares, in priority to all other Shareholders, an amount equal to the relevant Subscription Price for the B Preferred Shares (or in the event of the sub-division and/or redesignation of the B Preferred Shares, the Subscription Price originally paid for each B Preferred Share from which the Shares arising on such sub-division and/or redesignation derive) plus any arrears or accruals of dividend (if any) on the B Preferred Shares (as the case may be) due or declared but unpaid down to the date of the return of assets, provided that if there are insufficient Net Proceeds to pay such amounts to all holders of B Preferred Shares in full, the available Net Proceeds shall be distributed to the holders of B Preferred Shares pro rata to the amounts due to them;</p> <p>(ii) second, to the holders of the A Preferred Shares and the Seed Shares, an amount equal to the respective Subscription Price for the A Preferred Shares and the Seed Shares (or in the event of the sub-division and/or redesignation of the A Preferred Shares or the Seed Shares, the Subscription Price originally paid for each A Preferred Share or Seed Share (as the case may be) from which the Shares arising on such sub-division and/or redesignation derive) plus any arrears or accruals of dividend (if any) on the relevant A Preferred Shares and the Seed Shares (as the case may be) due or declared but unpaid down to the date of the return of assets, provided that if there are insufficient Net Proceeds to pay such amounts to all holders of A Preferred Shares and the Seed Shares in full, the available Net Proceeds shall be distributed to the holders of A Preferred Shares and the Seed Shares pro rata to the amounts due to them; and</p> <p>(iii) third, in paying to the holders of the Deferred Shares (if any) a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and</p> <p>(iv) thereafter the balance of the Net Proceeds, if any, shall be distributed to each of the holders of the Ordinary Shares and the Growth Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3.2) pro rata to the number of Ordinary Shares and Growth Shares held by them respectively (as if such shares constituted one and the same class), PROVIDED THAT the holders of each Growth Share shall have no entitlement to any Net Proceeds other than to an aggregate amount equal to 0.1% of the Net Proceeds due in</p> |  |

# SH01 - continuation page

## Return of allotment of shares

5

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

| Class of share         | Series Seed Preferred   |  |
|------------------------|---|--|
| Prescribed particulars | <p>respect of each Ordinary Share prior to each such Ordinary Share (which was issued on the date of issue of the relevant Growth Share) having received an amount pursuant to this article equal to 99.9% of the Hurdle Amount of that Growth Share and thereafter, that Growth Share shall participate pari passu with the Ordinary Shares in distributions in excess of such Hurdle Amount such that the Net Proceeds shall be distributed to the Ordinary Shareholders and Growth Shareholders (if any) on a pro rata basis to the number of Ordinary Shares and Growth Shares held by them (as if such shares constituted one and the same class of share); or</p> <p>(b) in the event that all of the Preferred Shares have been converted into Ordinary Shares pursuant to article 3.2:</p> <p>(i) first, in paying to the holders of the Deferred Shares (if any) a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and</p> <p>(ii) thereafter the balance of the Net Proceeds, if any, shall be distributed to each of the holders of the Ordinary Shares and the Growth Shares (including, for the avoidance of doubt, any Ordinary Shares arising from conversion of Preferred Shares under article 3.2) pro rata to the number of Ordinary Shares and Growth Shares held by them respectively (as if such shares constituted one and the same class), PROVIDED THAT the holders of each Growth Share shall have no entitlement to any Net Proceeds other than to an aggregate amount equal to 0.1% of the Net Proceeds due in respect of each Ordinary Share prior to each such Ordinary Share (which was issued on the date of issue of the relevant Growth Share) having received an amount pursuant to this article equal to 99.9% of the Hurdle Amount of that Growth Share and thereafter, that Growth Share shall participate pari passu with the Ordinary Shares in distributions in excess of such Hurdle Amount such that the Net Proceeds shall be distributed to the Ordinary Shareholders and Growth Shareholders (if any) on a pro rata basis to the number of Ordinary Shares and Growth Shares held by them (as if such shares constituted one and the same class of share).</p> |  |



Companies House

**COMPANY NAME: CLEO AI LTD.**

**COMPANY NUMBER: 09864205**

**A second filed SH01 was registered on 18/10/2021.**