Companies House

SH01(ef)

Return of Allotment of Shares

Company Name: **Graphcore Limited**
Company Number: **10185006**

Received for filing in Electronic Format on the: **27/01/2020**

X8XJJIQI

Shares Allotted (including bonus shares)

Date or period during which shares are allotted	From	To
	15/01/2019	**17/01/2020**

Class of Shares:	**SERIES D2 PREFERRED**	Number allotted	**16797624**
		Nominal value of each share	**0.00025**
Currency:	**GBP**	Amount paid:	**3.4283**
		Amount unpaid:	**0**

No shares allotted other than for cash

Statement of Capital (Share Capital)

Class of Shares:	**A ORDINARY**	Number allotted	**4747728**
		Aggregate nominal value:	**1186.932**
Currency:	**GBP**		

Prescribed particulars

THE A ORDINARY SHARES SHALL NOT ENTITLE THE HOLDERS OF THEM TO RECEIVE NOTICE OF, TO ATTEND, TO SPEAK OR TO VOTE AT ANY GENERAL MEETING OF THE COMPANY NOR TO RECEIVE OR TO VOTE ON, OR OTHERWISE CONSTITUTE AN ELIGIBLE MEMBER FOR THE PURPOSE OF, PROPOSED WRITTEN RESOLUTIONS OF THE COMPANY. THE A ORDINARY SHARES HAVE THE RIGHT TO PARTICIPATE IN A DIVIDEND, PRO RATA, TO THE NUMBER OF EQUITY SHARES HELD. ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL, THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE APPLIED: (A) FIRST, IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES, IF ANY, A TOTAL OF £1.00 FOR THE ENTIRE CLASS OF DEFERRED SHARES; (B) SECOND, A SUM EQUAL TO £X PLUS £100 WHERE £X IS AN AMOUNT EQUAL TO THE TOTAL AGGREGATE OF THE FOLLOWING AFTER APPLYING IT SEPARATELY IN RESPECT OF EACH PREFERRED SHARE HELD: (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT; OR, IF GREATER, (II) AN AMOUNT PER PREFERRED SHARE EQUIVALENT TO THAT WHICH THE HOLDER OF THAT PREFERRED SHARE WOULD HAVE RECEIVED HAD THAT PREFERRED SHARE AND EACH OTHER PREFERRED SHARE IN RESPECT OF WHICH THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(II) IS GREATER THAN THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(I) CONVERTED INTO ORDINARY SHARES IMMEDIATELY PRIOR TO SUCH DISTRIBUTION, SUCH £X PLUS £100 TO BE DISTRIBUTED AS FOLLOWS (SUCH THAT (A), (B) AND (C) DO NOT DENOTE AN ORDER OF PREFERENCE AS BETWEEN THE PREFERRED SHARES, THE ORDINARY SHARES AND A ORDINARY SHARES): (A) TO THE HOLDERS OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES RESPECTIVELY HELD BY THEM, THE SUM OF £100; AND (B) TO THE HOLDERS OF PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (I) ABOVE, AN AMOUNT EQUAL TO ITS PREFERENCE AMOUNT; AND (C) TO THE HOLDERS OF THOSE PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE, THE BALANCE PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES HELD BY THEM (WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE); PROVIDED, HOWEVER,

THAT IF THERE ARE INSUFFICIENT SURPLUS ASSETS TO PAY A TOTAL OF (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT PLUS (II) £100, THE REMAINING SURPLUS ASSETS SHALL BE DISTRIBUTED IN PROPORTION TO THE APPLICABLE AMOUNTS PAYABLE TO EACH SHAREHOLDER AS IF £X IS AN AMOUNT EQUAL TO THE AGGREGATE PREFERENCE AMOUNT OF ALL THE PREFERRED SHARES IN ISSUE AT THE RELEVANT TIME AND AS IF SUCH SURPLUS ASSETS WERE EQUAL TO £X PLUS £100; (C) FINALLY, THE BALANCE OF THE SURPLUS ASSETS (IF ANY) SHALL BE DISTRIBUTED AMONG THE HOLDERS OF EQUITY SHARES TO BE DISTRIBUTED AS TO 0.0001% TO THE HOLDERS OF PREFERRED SHARES PRO RATA (AS IF SUCH PREFERRED SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF PREFERRED SHARES HELD AND AS TO THE BALANCE TO THE HOLDERS OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES PRO RATA (AS IF SUCH EQUITY SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES HELD. THE A ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	**ORDINARY**	Number allotted	**29509504**
Currency:	**GBP**	Aggregate nominal value:	**7377.376**

Prescribed particulars

THE ORDINARY SHARES HAVE THE RIGHT TO VOTE ON THE BASIS OF ONE VOTE ON A SHOW OF HANDS OR, ON A POLL, ON THE BASIS OF ONE VOTE PER ORDINARY SHARE HELD. THE ORDINARY SHARES HAVE THE RIGHT TO PARTICIPATE IN A DIVIDEND, PRO RATA, TO THE NUMBER OF EQUITY SHARES HELD. ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL, THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE APPLIED: (A) FIRST, IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES, IF ANY, A TOTAL OF £1.00 FOR THE ENTIRE CLASS OF DEFERRED SHARES; (B) SECOND, A SUM EQUAL TO £X PLUS £100 WHERE £X IS AN AMOUNT EQUAL TO THE TOTAL AGGREGATE OF THE FOLLOWING AFTER APPLYING IT SEPARATELY IN RESPECT OF EACH PREFERRED SHARE HELD: (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT; OR, IF GREATER, (II) AN AMOUNT PER PREFERRED SHARE EQUIVALENT TO THAT WHICH THE HOLDER OF THAT PREFERRED SHARE WOULD HAVE RECEIVED HAD THAT PREFERRED SHARE AND EACH OTHER PREFERRED SHARE IN RESPECT OF WHICH THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(II) IS GREATER THAN THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(I) CONVERTED INTO ORDINARY SHARES IMMEDIATELY PRIOR TO SUCH DISTRIBUTION, SUCH £X PLUS £100 TO BE DISTRIBUTED AS FOLLOWS

(SUCH THAT (A), (B) AND (C) DO NOT DENOTE AN ORDER OF PREFERENCE AS BETWEEN THE PREFERRED SHARES, THE ORDINARY SHARES AND A ORDINARY SHARES): (A) TO THE HOLDERS OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES RESPECTIVELY HELD BY THEM, THE SUM OF £100; AND (B) TO THE HOLDERS OF PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (I) ABOVE, AN AMOUNT EQUAL TO ITS PREFERENCE AMOUNT; AND (C) TO THE HOLDERS OF THOSE PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE, THE BALANCE PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES HELD BY THEM (WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE); PROVIDED, HOWEVER, THAT IF THERE ARE INSUFFICIENT SURPLUS ASSETS TO PAY A TOTAL OF (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT PLUS (II) £100, THE REMAINING SURPLUS ASSETS SHALL BE DISTRIBUTED IN PROPORTION TO THE APPLICABLE AMOUNTS PAYABLE TO EACH SHAREHOLDER AS IF £X IS AN AMOUNT EQUAL TO THE AGGREGATE PREFERENCE AMOUNT OF ALL THE PREFERRED SHARES IN ISSUE AT THE RELEVANT TIME AND AS IF SUCH SURPLUS ASSETS WERE EQUAL TO £X PLUS £100; (C) FINALLY, THE BALANCE OF THE SURPLUS ASSETS (IF ANY) SHALL BE DISTRIBUTED AMONG THE HOLDERS OF EQUITY SHARES TO BE DISTRIBUTED AS TO 0.0001% TO THE HOLDERS OF PREFERRED SHARES PRO RATA (AS IF SUCH PREFERRED SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF PREFERRED SHARES HELD AND AS TO THE BALANCE TO THE HOLDERS OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES PRO RATA (AS IF SUCH EQUITY SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES HELD. THE ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	**SERIES A PREFERRED**	Number allotted	**128000000**
		Aggregate nominal value:	**32000**
Currency:	**GBP**		

Prescribed particulars

THE SERIES A PREFERRED SHARES HAVE THE RIGHT TO VOTE ON THE BASIS OF ONE VOTE ON A SHOW OF HANDS OR, ON A POLL, ON THE BASIS OF ONE VOTE PER SHARE HELD. THE SERIES A PREFERRED SHARES HAVE THE RIGHT TO PARTICIPATE IN A DIVIDEND, PRO RATA, TO THE NUMBER OF EQUITY SHARES HELD. ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL, THE SURPLUS ASSETS OF

THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE APPLIED: (A) FIRST, IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES, IF ANY, A TOTAL OF £1.00 FOR THE ENTIRE CLASS OF DEFERRED SHARES; (B) SECOND, A SUM EQUAL TO £X PLUS £100 WHERE £X IS AN AMOUNT EQUAL TO THE TOTAL AGGREGATE OF THE FOLLOWING AFTER APPLYING IT SEPARATELY IN RESPECT OF EACH PREFERRED SHARE HELD: (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT; OR, IF GREATER, (II) AN AMOUNT PER PREFERRED SHARE EQUIVALENT TO THAT WHICH THE HOLDER OF THAT PREFERRED SHARE WOULD HAVE RECEIVED HAD THAT PREFERRED SHARE AND EACH OTHER PREFERRED SHARE IN RESPECT OF WHICH THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(II) IS GREATER THAN THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(I) CONVERTED INTO ORDINARY SHARES IMMEDIATELY PRIOR TO SUCH DISTRIBUTION, SUCH £X PLUS £100 TO BE DISTRIBUTED AS FOLLOWS (SUCH THAT (A), (B) AND (C) DO NOT DENOTE AN ORDER OF PREFERENCE AS BETWEEN THE PREFERRED SHARES, THE ORDINARY SHARES AND A ORDINARY SHARES): (A) TO THE HOLDERS OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES RESPECTIVELY HELD BY THEM, THE SUM OF £100; AND (B) TO THE HOLDERS OF PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (I) ABOVE, AN AMOUNT EQUAL TO ITS PREFERENCE AMOUNT; AND (C) TO THE HOLDERS OF THOSE PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE, THE BALANCE PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES HELD BY THEM (WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE); PROVIDED, HOWEVER, THAT IF THERE ARE INSUFFICIENT SURPLUS ASSETS TO PAY A TOTAL OF (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT PLUS (II) £100, THE REMAINING SURPLUS ASSETS SHALL BE DISTRIBUTED IN PROPORTION TO THE APPLICABLE AMOUNTS PAYABLE TO EACH SHAREHOLDER AS IF £X IS AN AMOUNT EQUAL TO THE AGGREGATE PREFERENCE AMOUNT OF ALL THE PREFERRED SHARES IN ISSUE AT THE RELEVANT TIME AND AS IF SUCH SURPLUS ASSETS WERE EQUAL TO £X PLUS £100; (C) FINALLY, THE BALANCE OF THE SURPLUS ASSETS (IF ANY) SHALL BE DISTRIBUTED AMONG THE HOLDERS OF EQUITY SHARES TO BE DISTRIBUTED AS TO 0.0001% TO THE HOLDERS OF PREFERRED SHARES PRO RATA (AS IF SUCH PREFERRED SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF PREFERRED SHARES HELD AND AS TO THE BALANCE TO THE HOLDERS OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES PRO RATA (AS IF SUCH EQUITY SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES HELD. THE SERIES A PREFERRED SHARES ARE NOT REDEEMABLE.

Class of Shares:	**SERIES B PREFERRED**	Number allotted	**79999996**
		Aggregate nominal value:	**19999.999**
Currency:	**GBP**		

Prescribed particulars

THE SERIES B PREFERRED SHARES HAVE THE RIGHT TO VOTE ON THE BASIS OF ONE VOTE ON A SHOW OF HANDS OR, ON A POLL, ON THE BASIS OF ONE VOTE PER SHARE HELD. THE SERIES B PREFERRED SHARES HAVE THE RIGHT TO PARTICIPATE IN A DIVIDEND, PRO RATA, TO THE NUMBER OF EQUITY SHARES HELD. ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL, THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE APPLIED: (A) FIRST, IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES, IF ANY, A TOTAL OF £1.00 FOR THE ENTIRE CLASS OF DEFERRED SHARES; (B) SECOND, A SUM EQUAL TO £X PLUS £100 WHERE £X IS AN AMOUNT EQUAL TO THE TOTAL AGGREGATE OF THE FOLLOWING AFTER APPLYING IT SEPARATELY IN RESPECT OF EACH PREFERRED SHARE HELD: (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT; OR, IF GREATER, (II) AN AMOUNT PER PREFERRED SHARE EQUIVALENT TO THAT WHICH THE HOLDER OF THAT PREFERRED SHARE WOULD HAVE RECEIVED HAD THAT PREFERRED SHARE AND EACH OTHER PREFERRED SHARE IN RESPECT OF WHICH THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(II) IS GREATER THAN THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(I) CONVERTED INTO ORDINARY SHARES IMMEDIATELY PRIOR TO SUCH DISTRIBUTION, SUCH £X PLUS £100 TO BE DISTRIBUTED AS FOLLOWS (SUCH THAT (A), (B) AND (C) DO NOT DENOTE AN ORDER OF PREFERENCE AS BETWEEN THE PREFERRED SHARES, THE ORDINARY SHARES AND A ORDINARY SHARES): (A) TO THE HOLDERS OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES RESPECTIVELY HELD BY THEM, THE SUM OF £100; AND (B) TO THE HOLDERS OF PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (I) ABOVE, AN AMOUNT EQUAL TO ITS PREFERENCE AMOUNT; AND (C) TO THE HOLDERS OF THOSE PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE, THE BALANCE PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES HELD BY THEM (WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE); PROVIDED, HOWEVER, THAT IF THERE ARE INSUFFICIENT SURPLUS ASSETS TO PAY A TOTAL OF (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT PLUS (II) £100,

THE REMAINING SURPLUS ASSETS SHALL BE DISTRIBUTED IN PROPORTION TO THE APPLICABLE AMOUNTS PAYABLE TO EACH SHAREHOLDER AS IF £X IS AN AMOUNT EQUAL TO THE AGGREGATE PREFERENCE AMOUNT OF ALL THE PREFERRED SHARES IN ISSUE AT THE RELEVANT TIME AND AS IF SUCH SURPLUS ASSETS WERE EQUAL TO £X PLUS £100; (C) FINALLY, THE BALANCE OF THE SURPLUS ASSETS (IF ANY) SHALL BE DISTRIBUTED AMONG THE HOLDERS OF EQUITY SHARES TO BE DISTRIBUTED AS TO 0.0001% TO THE HOLDERS OF PREFERRED SHARES PRO RATA (AS IF SUCH PREFERRED SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF PREFERRED SHARES HELD AND AS TO THE BALANCE TO THE HOLDERS OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES PRO RATA (AS IF SUCH EQUITY SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES HELD. THE SERIES B PREFERRED SHARES ARE NOT REDEEMABLE.

Class of Shares:	**SERIES C PREFERRED**	Number allotted	**34305300**
		Aggregate nominal value:	**8576.325**
Currency:	**GBP**		

Prescribed particulars

PRESCRIBED PARTICULARS THE SERIES C PREFERRED SHARES HAVE THE RIGHT TO VOTE ON THE BASIS OF ONE VOTE ON A SHOW OF HANDS OR, ON A POLL, ON THE BASIS OF ONE VOTE PER SHARE HELD. THE SERIES C PREFERRED SHARES HAVE THE RIGHT TO PARTICIPATE IN A DIVIDEND, PRO RATA, TO THE NUMBER OF EQUITY SHARES HELD. ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL, THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE APPLIED: (A) FIRST, IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES, IF ANY, A TOTAL OF £1.00 FOR THE ENTIRE CLASS OF DEFERRED SHARES; (B) SECOND, A SUM EQUAL TO £X PLUS £100 WHERE £X IS AN AMOUNT EQUAL TO THE TOTAL AGGREGATE OF THE FOLLOWING AFTER APPLYING IT SEPARATELY IN RESPECT OF EACH PREFERRED SHARE HELD: (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT; OR, IF GREATER, (II) AN AMOUNT PER PREFERRED SHARE EQUIVALENT TO THAT WHICH THE HOLDER OF THAT PREFERRED SHARE WOULD HAVE RECEIVED HAD THAT PREFERRED SHARE AND EACH OTHER PREFERRED SHARE IN RESPECT OF WHICH THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(II) IS GREATER THAN THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(I) CONVERTED INTO ORDINARY SHARES IMMEDIATELY PRIOR TO SUCH DISTRIBUTION, SUCH £X PLUS £100 TO BE DISTRIBUTED

AS FOLLOWS (SUCH THAT (A), (B) AND (C) DO NOT DENOTE AN ORDER OF PREFERENCE AS BETWEEN THE PREFERRED SHARES, THE ORDINARY SHARES AND A ORDINARY SHARES): (A) TO THE HOLDERS OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES RESPECTIVELY HELD BY THEM, THE SUM OF £100; AND (B) TO THE HOLDERS OF PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (I) ABOVE, AN AMOUNT EQUAL TO ITS PREFERENCE AMOUNT; AND (C) TO THE HOLDERS OF THOSE PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE, THE BALANCE PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES HELD BY THEM (WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE); PROVIDED, HOWEVER, THAT IF THERE ARE INSUFFICIENT SURPLUS ASSETS TO PAY A TOTAL OF (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT PLUS (II) £100, THE REMAINING SURPLUS ASSETS SHALL BE DISTRIBUTED IN PROPORTION TO THE APPLICABLE AMOUNTS PAYABLE TO EACH SHAREHOLDER AS IF £X IS AN AMOUNT EQUAL TO THE AGGREGATE PREFERENCE AMOUNT OF ALL THE PREFERRED SHARES IN ISSUE AT THE RELEVANT TIME AND AS IF SUCH SURPLUS ASSETS WERE EQUAL TO £X PLUS £100; (C) FINALLY, THE BALANCE OF THE SURPLUS ASSETS (IF ANY) SHALL BE DISTRIBUTED AMONG THE HOLDERS OF EQUITY SHARES TO BE DISTRIBUTED AS TO 0.0001% TO THE HOLDERS OF PREFERRED SHARES PRO RATA (AS IF SUCH PREFERRED SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF PREFERRED SHARES HELD AND AS TO THE BALANCE TO THE HOLDERS OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES PRO RATA (AS IF SUCH EQUITY SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES HELD. THE SERIES C PREFERRED SHARES ARE NOT REDEEMABLE.

Class of Shares:	**SERIES D1 PREFERRED**	Number allotted	**50732421**
		Aggregate nominal value:	**12683.10525**
Currency:	**GBP**		

Prescribed particulars

THE SERIES D1 PREFERRED SHARES HAVE THE RIGHT TO VOTE ON THE BASIS OF ONE VOTE ON A SHOW OF HANDS OR, ON A POLL, ON THE BASIS OF ONE VOTE PER SHARE HELD. THE SERIES D1 PREFERRED SHARES HAVE THE RIGHT TO PARTICIPATE IN A DIVIDEND, PRO RATA, TO THE NUMBER OF EQUITY SHARES HELD. ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL, THE SURPLUS ASSETS OF

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Class of Shares:	**SERIES D2 PREFERRED**	Number allotted	**16797624**
		Aggregate nominal value:	**4199.406**
Currency:	**GBP**		

Prescribed particulars

THE SERIES D2 PREFERRED SHARES HAVE THE RIGHT TO VOTE ON THE BASIS OF ONE VOTE ON A SHOW OF HANDS OR, ON A POLL, ON THE BASIS OF ONE VOTE PER SHARE HELD. THE SERIES D2 PREFERRED SHARES HAVE THE RIGHT TO PARTICIPATE IN A DIVIDEND, PRO RATA, TO THE NUMBER OF EQUITY SHARES HELD. ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL, THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE APPLIED: (A) FIRST, IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES, IF ANY, A TOTAL OF £1.00 FOR THE ENTIRE CLASS OF DEFERRED SHARES; (B) SECOND, A SUM EQUAL TO £X PLUS £100 WHERE £X IS AN AMOUNT EQUAL TO THE TOTAL AGGREGATE OF THE FOLLOWING AFTER APPLYING IT SEPARATELY IN RESPECT OF EACH PREFERRED SHARE HELD: (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT; OR, IF GREATER, (II) AN AMOUNT PER PREFERRED SHARE EQUIVALENT TO THAT WHICH THE HOLDER OF THAT PREFERRED SHARE WOULD HAVE RECEIVED HAD THAT PREFERRED SHARE AND EACH OTHER PREFERRED SHARE IN RESPECT OF WHICH THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(II) IS GREATER THAN THE AMOUNT PAYABLE PURSUANT TO ARTICLE 5.1(B)(I) CONVERTED INTO ORDINARY SHARES IMMEDIATELY PRIOR TO SUCH DISTRIBUTION, SUCH £X PLUS £100 TO BE DISTRIBUTED AS FOLLOWS (SUCH THAT (A), (B) AND (C) DO NOT DENOTE AN ORDER OF PREFERENCE AS BETWEEN THE PREFERRED SHARES, THE ORDINARY SHARES AND A ORDINARY SHARES): (A) TO THE HOLDERS OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES, ORDINARY SHARES AND A ORDINARY SHARES RESPECTIVELY HELD BY THEM, THE SUM OF £100; AND (B) TO THE HOLDERS OF PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (I) ABOVE, AN AMOUNT EQUAL TO ITS PREFERENCE AMOUNT; AND (C) TO THE HOLDERS OF THOSE PREFERRED SHARES WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE, THE BALANCE PRO RATA ACCORDING TO THE NUMBER OF PREFERRED SHARES HELD BY THEM (WHICH COUNTED TOWARDS £X IN LIMB (II) ABOVE); PROVIDED, HOWEVER, THAT IF THERE ARE INSUFFICIENT SURPLUS ASSETS TO PAY A TOTAL OF (I) AN AMOUNT PER PREFERRED SHARE EQUAL TO ITS PREFERENCE AMOUNT PLUS (II) £100,

THE REMAINING SURPLUS ASSETS SHALL BE DISTRIBUTED IN PROPORTION TO THE APPLICABLE AMOUNTS PAYABLE TO EACH SHAREHOLDER AS IF £X IS AN AMOUNT EQUAL TO THE AGGREGATE PREFERENCE AMOUNT OF ALL THE PREFERRED SHARES IN ISSUE AT THE RELEVANT TIME AND AS IF SUCH SURPLUS ASSETS WERE EQUAL TO £X PLUS £100; (C) FINALLY, THE BALANCE OF THE SURPLUS ASSETS (IF ANY) SHALL BE DISTRIBUTED AMONG THE HOLDERS OF EQUITY SHARES TO BE DISTRIBUTED AS TO 0.0001% TO THE HOLDERS OF PREFERRED SHARES PRO RATA (AS IF SUCH PREFERRED SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF PREFERRED SHARES HELD AND AS TO THE BALANCE TO THE HOLDERS OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES PRO RATA (AS IF SUCH EQUITY SHARES CONSTITUTED ONE AND THE SAME CLASS) TO THE NUMBER OF EQUITY SHARES OTHER THAN THE PREFERRED SHARES HELD. THE SERIES D2 PREFERRED SHARES ARE NOT REDEEMABLE.

Statement of Capital (Totals)

Currency:	**GBP**	Total number of shares:	**344092573**
		Total aggregate nominal value:	**86023.14325**
		Total aggregate amount unpaid:	**0**

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Administrator, Administrative Receiver, Receiver, Receiver Manager, CIC Manager.

Companies House

COMPANY NAME: GRAPHCORE LIMITED

COMPANY NUMBER: 10185006

A second filed SH01 was registered on 02/06/2020