

SH19

Statement of capital for reduction supported by solvency statement or court order



Companies House

A fee is payable with this form.
Please see 'How to pay' on the last page.

✓ What this form is for

You may use this form as a statement of capital for a private limited company reducing its capital supported by a solvency statement; or for a private or public limited company reducing its capital supported by a court order.

✗ What this form is NOT for

You cannot use this form to complete a statement of capital for a company re-registering from unlimited to limited.

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	1	0	2	7	1	1	3	4
Company name in full	TROPIC BIOSCIENCES UK LIMITED							

→ Filling in this form
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2 Share capital

Complete the table(s) below to show the issued share capital as reduced by the resolution.

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 <small>Complete a separate table for each currency</small>	Class of shares <small>E.g. Ordinary/Preference etc.</small>	Number of shares	Aggregate nominal value (£, €, \$, etc) <small>Number of shares issued multiplied by nominal value</small>	Total aggregate amount unpaid, if any (£, €, \$, etc) <small>Including both the nominal value and any share premium</small>
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Currency table A

USD	ORDINARY	2,768,073	346,009.125	
	SERIES A PREFERRED	2,078,968	259,871	
	SERIES B PREFERRED	2,460,437	307,554.625	
Totals		7,307,478	913,434.75	NIL

Currency table B

Totals				

	Total number of shares	Total aggregate nominal value ❶	Total aggregate amount unpaid ❶
Totals (including continuation pages)	7,307,478	913,434.75	NIL

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

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or court order**3 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 statement of capital share tables in **Section 2**.

Class of share

ORDINARY

Prescribed particulars
❶EACH SHARE HAS FULL RIGHTS IN THE COMPANY WITH
RESPECT TO VOTING, DIVIDENDS AND DISTRIBUTIONS.

Class of share

SERIES A PREFERRED

Prescribed particulars
❶

SEE CONTINUATION PAGES

Class of share

SERIES B PREFERRED

Prescribed particulars
❶

SEE CONTINUATION PAGES

❶ 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.

Please use a statement of capital continuation page if necessary.

4 Signature

I am signing this form on behalf of the company.

Signature

Signature

X



X

This form may be signed by:

Director❷, Secretary, Person authorised❸, CIC manager.

❷ Societas Europaea.

If this 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.

❸ Person authorised

Under either section 270 or 274 of the Companies Act 2006.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

GOODWIN PROCTER (UK) LLP

Address

100 CHEAPSIDE

Post town

LONDON

County/Region

Postcode

E C 2 V 6 D Y

Country

UNITED KINGDOM

DX

Telephone

020 7447 4200



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have completed the relevant sections of the statement of capital.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £10 is payable to Companies House to reduce the share capital by Court Order or by Solvency Statement.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Share capital

Complete a separate table for each currency.

06/16 Version 5.0

SH19 - Continuation page

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3 Prescribed particulars of rights attached to shares

Class of share	SERIES A PREFERRED	
Prescribed particulars 1	<p>ALL DEFINED TERMS SHALL HAVE THE MEANINGS ASCRIBED TO THEM IN THE COMPANY'S ARTICLES OF ASSOCIATION. 1) EACH SHARE HAS FULL RIGHTS IN THE COMPANY WITH RESPECT TO VOTING. 2) EACH SHARE ENTITLES THE HOLDER TO AN AMOUNT EQUAL TO THE ORIGINAL PURCHASE PRICE ON (I) A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL (OTHER THAN A CONVERSION, REDEMPTION OR PURCHASE OF SHARES) FROM THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (TO THE EXTENT THAT THE COMPANY IS LAWFULLY PERMITTED TO DO SO); (II) IN RESPECT OF ANY DIVIDENDS LAWFULLY PAID OUT OF AVAILABLE PROFITS IN A FINANCIAL YEAR; EACH IN PREFERENCE TO THE ORDINARY SHARES BUT FOLLOWING PAYMENT TO HOLDERS OF SERIES B SHARES. 3) EACH SHARE IS CONVERTIBLE INTO ORDINARY SHARES AT THE REQUEST OF THE HOLDER OR AUTOMATICALLY UPON (I) A QUALIFYING IPO; OR (II) THE DATE OF A SERIES A MAJORITY CONSENT. 4) EACH SHARE ENTITLES THE HOLDER TO RECEIVE ADDITIONAL SERIES A SHARES IN THE EVENT ANY NEW SECURITIES ARE ISSUED BY THE COMPANY AT A PRICE PER NEW SECURITY WHICH EQUATES TO LESS THAN THE SERIES A ORIGINAL ISSUE PRICE, WHERE THE NUMBER OF NEW SERIES A SHARES IS DETERMINED BY APPLYING THE FOLLOWING FORMULA (AND ROUNDING THE PRODUCT, N, DOWN TO THE NEAREST WHOLE SHARE): $N = ((SIP/WA)XZ))-Z$ WHERE: N= NUMBER OF ANTI-DILUTION SHARES TO BE ISSUED TO THE EXERCISING SHAREHOLDER WA = $((SIPXESC) + (QISPXNS))/(ESC+NS)$ SIP= SERIES A ORIGINAL ISSUE PRICE ESC = THE NUMBER OF EQUITY SHARES IN ISSUE PLUS THE AGGREGATE NUMBER OF SHARES IN RESPECT OF WHICH OPTIONS TO SUBSCRIBE HAVE BEEN GRANTED, OR WHICH ARE SUBJECT TO CONVERTIBLE SECURITIES (INCLUDING BUT NOT LIMITED TO WARRANTS) IN EACH CASE IMMEDIATELY PRIOR TO THE SERIES A QUALIFYING ISSUE QISP = THE LOWEST PER SHARE PRICE OF THE NEW SECURITIES ISSUED PURSUANT TO THE SERIES A QUALIFYING ISSUE (WHICH IN THE EVENT THAT THAT NEW SECURITY IS NOT ISSUED FOR CASH SHALL BE THE SUM CERTIFIED BY THE AUDITORS ACTING AS EXPERTS AND NOT ARBITRATORS AS BEING IN THEIR OPINION THE CURRENT CASH VALUE OF THE NON CASH CONSIDERATION FOR THE ALLOTMENT OF THE NEW SECURITY) NS= THE NUMBER OF NEW SECURITIES ISSUED PURSUANT TO THE SERIES A QUALIFYING ISSUE Z = THE NUMBER OF SERIES A SHARES HELD BY THE EXERCISING SHAREHOLDER PRIOR TO THE SERIES A QUALIFYING ISSUE.</p>	<p>1 Prescribed particulars of rights attached to shares The particulars are:</p> <ul style="list-style-type: none"> 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. <p>A separate table must be used for each class of share.</p>

SH19 - Continuation page

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3 Prescribed particulars of rights attached to shares

Class of share	SERIES B PREFERRED
Prescribed particulars 1	<p>ALL DEFINED TERMS SHALL HAVE THE MEANINGS ASCRIBED TO THEM IN THE COMPANY'S ARTICLES OF ASSOCIATION. 1) EACH SHARE HAS FULL RIGHTS IN THE COMPANY WITH RESPECT TO VOTING. 2) EACH SHARE ENTITLES THE HOLDER TO AN AMOUNT EQUAL TO THE ORIGINAL PURCHASE PRICE ON (I) A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL (OTHER THAN A CONVERSION, REDEMPTION OR PURCHASE OF SHARES) FROM THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (TO THE EXTENT THAT THE COMPANY IS LAWFULLY PERMITTED TO DO SO); (II) IN RESPECT OF ANY DIVIDENDS LAWFULLY PAID OUT OF AVAILABLE PROFITS IN A FINANCIAL YEAR; EACH IN PREFERENCE TO ANY OTHER CLASS OF SHARES. 3) EACH SHARE IS CONVERTIBLE INTO ORDINARY SHARES AT THE REQUEST OF THE HOLDER OR AUTOMATICALLY UPON (I) A QUALIFYING IPO; OR (II) THE DATE OF AN INVESTOR MAJORITY CONSENT. 4) EACH SHARE ENTITLES THE HOLDER TO RECEIVE ADDITIONAL SERIES B SHARES IN THE EVENT ANY NEW SECURITIES ARE ISSUED BY THE COMPANY AT A PRICE PER NEW SECURITY WHICH EQUATES TO LESS THAN THE SERIES B ORIGINAL ISSUE PRICE, WHERE THE NUMBER OF NEW SERIES B SHARES IS DETERMINED BY APPLYING THE FOLLOWING FORMULA (AND ROUNDING THE PRODUCT, N, DOWN TO THE NEAREST WHOLE SHARE): $N = ((SIP/WA) XZ) - Z$ WHERE: N= NUMBER OF ANTI-DILUTION SHARES TO BE ISSUED TO THE EXERCISING SHAREHOLDER WA = $((SIPXESC) + (QISPXNS))/(ESC+NS)$ SIP= SERIES B ORIGINAL ISSUE PRICE ESC = THE NUMBER OF EQUITY SHARES IN ISSUE PLUS THE AGGREGATE NUMBER OF SHARES IN RESPECT OF WHICH OPTIONS TO SUBSCRIBE HAVE BEEN GRANTED, OR WHICH ARE SUBJECT TO CONVERTIBLE SECURITIES (INCLUDING BUT NOT LIMITED TO WARRANTS) IN EACH CASE IMMEDIATELY PRIOR TO THE SERIES B QUALIFYING ISSUE QISP = THE LOWEST PER SHARE PRICE OF THE NEW SECURITIES ISSUED PURSUANT TO THE SERIES B QUALIFYING ISSUE (WHICH IN THE EVENT THAT THAT NEW SECURITY IS NOT ISSUED FOR CASH SHALL BE THE SUM CERTIFIED BY THE AUDITORS ACTING AS EXPERTS AND NOT ARBITRATORS AS BEING IN THEIR OPINION THE CURRENT CASH VALUE OF THE NON CASH CONSIDERATION FOR THE ALLOTMENT OF THE NEW SECURITY) NS= THE NUMBER OF NEW SECURITIES ISSUED PURSUANT TO THE SERIES B QUALIFYING ISSUE Z = THE NUMBER OF SERIES B SHARES HELD BY THE EXERCISING SHAREHOLDER PRIOR TO THE SERIES B QUALIFYING ISSUE.</p>

1 Prescribed particulars of rights attached to shares

The particulars are:

- particulars of any voting rights, including rights that arise only in certain circumstances;
- particulars of any rights, as respects dividends, to participate in a distribution;
- particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
- 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.

SH19 - Continuation page

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Prescribed particulars of rights attached to shares

Class of share	ORDINARY	
Prescribed particulars 1	<p>ALL DEFINED TERMS SHALL HAVE THE MEANINGS ASCRIBED TO THEM IN THE COMPANY'S ARTICLES OF ASSOCIATION. 1) EACH SHARE HAS FULL RIGHTS IN THE COMPANY WITH RESPECT TO VOTING. 2) ANY AVAILABLE PROFITS WHICH THE COMPANY MAY DETERMINE TO DISTRIBUTE IN ANY FINANCIAL YEAR SHALL BE DISTRIBUTED AMONG THE HOLDERS OF SHARES IN THE ORDER OF PRIORITY SET OUT IN ARTICLE 5.1 3) FOLLOWING ANY DISTRIBUTION TO BE MADE TO THE HOLDERS OF SERIES B SHARES, SERIES A SHARES AND DEFERRED SHARES, ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL (OTHER THAN A CONVERSION, REDEMPTION OR PURCHASE OF SHARES), THE BALANCE OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE DISTRIBUTED AMONG THE HOLDERS OF THE ORDINARY SHARES PRO RATA TO THE NUMBER OF ORDINARY SHARES HELD 4) THE ORDINARY SHARES ARE NOT REDEEMABLE.</p>	<p>1 Prescribed particulars of rights attached to shares The particulars are:</p> <ul style="list-style-type: none"> 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. <p>A separate table must be used for each class of share.</p>