

**DON'T
STAPLE**

SH01

Return of allotment of shares



Companies House

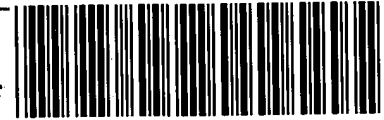
FileOnline

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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 by shareholders on formation of the company for an allotment of a new class of shares by an unlimited company.

WEDNESDAY



A10 *AC47HIKI* 24/05/2023 #33
COMPANIES HOUSE

1 Company details

Company number 1 1 3 7 1 4 9 5

Company name in full NITUMEN 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 d₈ m₀ m₄ y₂ y₀ y₂ y₃
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	B1 ordinary	166	0.01	57.85	Nil
GBP	B2 ordinary	550	0.01	14.45	Nil
GBP	B2ST ordinary	350	0.01	14.97	Nil

If the allotted shares are fully or partly paid up otherwise than in cash, please state the consideration for which the shares were allotted.

Details of non-cash consideration.

If a PLC, please attach valuation report (if appropriate)

Continuation page
Please use a continuation page if necessary.

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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'.

Continuation page

Please use a Statement of Capital continuation page if necessary.

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

Currency table A

GBP	A ordinary	10,001	18,932.95	
GBP	B1 ordinary	1,000	10.00	
GBP	B2 ordinary	550	5.50	
Totals		11,551	18,948.45	0

Currency table B

Totals				

Currency table C

Totals				

Total issued share capital table

You must complete this table to show your total issued share capital. Add the totals from all currency tables, including continuation pages.	Total number of shares	Total aggregate nominal value	Total aggregate amount unpaid ^❶
		Show different currencies separately. For example: £100 + €100 + \$10	Show different currencies separately. For example: £100 + €100 + \$10
Grand total	11,901	18,951.95	Nil

❶ Total aggregate amount unpaid

Enter 0 or 'nil' if the shares are fully paid. We'll assume the shares are fully paid if you leave this blank.

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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 ordinary	
Prescribed particulars ①	See continuation page.	
Class of share	B1 ordinary	
Prescribed particulars ①	See continuation page.	
Class of share	B2 ordinary	
Prescribed particulars ①	See continuation page.	

① Prescribed particulars of rights attached to shares

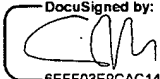
The particulars are:

- 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	<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;">X</div> <div style="text-align: center;"> <p>DocuSigned by:</p>  <p>6EFF03E9CAC14FC...</p> </div> <div style="margin-left: 20px;">X</div> </div>	
	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.

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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

Ruairi O'Grady

Company name

Browne Jacobson LLP

Address

Mowbray House

Post town

Nottingham

County/Region

Postcode

N

G

2

1

B

J

Country

DX

Telephone

0330 045 2677

**Checklist**

We may return the 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 shown the date(s) of allotment in section 2.
- ☐ You have completed all appropriate share details in section 3.
- ☐ You have completed the relevant sections of the statement of capital.
- ☐ You have signed the form.

**Important information**

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

**Where to send**

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

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

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

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

Statement of capital

Currency	Class of shares	Number of shares	Aggregate nominal value (£, €, \$, etc)	Total aggregate amount unpaid, if any (£, €, \$, etc)	
Complete a separate table for each currency	E.g. Ordinary/Preference etc.		Number of shares issued multiplied by nominal value	Including both the nominal value and any share premium	
GBP	B2ST ordinary	350	3.50		
Totals		350	3.50		0

In accordance with
Section 555 of the
Companies Act 2006.

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7	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	A ordinary shares	
Prescribed particulars	<p>The rights attaching to the A ordinary shares of £0.01 each and the A ordinary share of £18,832.95 have been varied so as to be as follows:</p> <p>VOTING</p> <p>The holders of the A ordinary shares shall have the right to receive notice of and attend and vote and speak at any general meeting of the company and shall be entitled to vote on any written resolution of the company.</p> <p>DIVIDENDS/DISTRIBUTIONS</p> <p>Subject to (i) the directors recommending payment, (ii) the written consent or direction of the holders of more than 50 per cent of the nominal value of the A ordinary shares for the time being in issue ("Majority Investors") and (iii) the directors not determining that a distribution is only paid to the holders of a particular class of shares, any profits available for distribution shall be distributed to the holders of the A ordinary shares, B1 ordinary shares, B2 ordinary shares and B2ST ordinary shares on a pro rata basis according to the number of shares held.</p> <p>CAPITAL</p> <p>On a return of capital of the company (other than a redemption of shares or the purchase by the company of its own shares), the surplus assets and retained profits of the company will be applied in the following manner and order of priority:</p> <p>a) firstly in payment of the company's liabilities;</p> <p>b) secondly, in the repayment to the holders of A ordinary shares of an aggregate amount equal to the "Investment Amount" (being the amount invested (directly or indirectly) by the Majority Investors (and any members of the Majority Investors' groups) in the company and any company in the company's group whether by way of share subscription, share premium subscription, share acquisition, loan (other than certain excluded loans) or howsoever structured, but without double counting (the "Iconic Investment")) excluding the amount of any liability included in the "Investment Amount" to the extent it is paid under paragraph a) above;</p> <p>c) thirdly, the "Equity Amount" (being the balance of capital following the payments described in paragraphs a) and b) above) as follows:</p> <p>i) if the "Aggregate Return" (being the aggregate return received by the shareholders in respect of the realisation of the Iconic Investment taking into account the operation of this order of priority (net of any costs directly or indirectly attributable to the shareholders in respect thereof and excluding any monitoring fees, management fees, or the reimbursement of costs or expenses paid to the holders of A ordinary shares in respect of the Iconic Investment)) is less than 1.5x the Investment Amount:</p> <p>A. the holders of the B ordinary shares shall be entitled to the sum of £1.00 in aggregate; and</p> <p>B. the holders of the A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares);</p> <p>ii) if the Aggregate Return is equal to or more than 1.5x but less than 2x the Investment Amount:</p> <p>A. the holders of B1 ordinary shares shall be entitled to 5% of the "B Share Proportion" (meaning the proportion of B ordinary shares in issue at the relevant time relative to the number of B ordinary shares in issue on 28 April 2023) of the Equity Amount (pro rata among them in accordance with their holding of B1 ordinary shares);</p> <p>B. the holders of B2 ordinary shares and B2ST ordinary shares shall be entitled to the sum of £1.00 in aggregate; and</p> <p>C. the holders of A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares); and</p> <p>iii) if the Aggregate Return is equal to or more than 2x the Investment Amount:</p> <p>A. the holders of the B1 ordinary shares shall be entitled to 10% of the B Share Proportion of the Equity Amount (pro rata among them in accordance with their holding of B1 ordinary shares); and</p> <p>B. the holders of A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares),</p> <p>except that:</p> <p>C. if the "Equity 2 Amount" (being the Equity Amount, plus the Investment Amount less any amount paid or payable to the holders of B1 ordinary shares pursuant to the described in paragraph (c)(iii)(A) above) exceeds 2.5x the Investment Amount, the holders of the B2 ordinary shares and B2ST ordinary shares shall be entitled to the B Share Proportion of 9% of the amount by which the Equity 2 Amount exceeds 2.5 x the Investment Amount (pro rata among them in accordance with their holding of B2 ordinary shares and B2ST ordinary shares). If any amount is due to the holders of the B2 ordinary shares and B2ST ordinary shares pursuant to the right described in this paragraph (c)(iii)(C), the amount due to the holders of A ordinary shares pursuant to the rights described in paragraph (c)(iii)(B) above shall reduce by that amount.</p> <p>REDEMPTION</p> <p>The A ordinary shares are not redeemable.</p>	

In accordance with
Section 555 of the
Companies Act 2006.

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7	Statement of capital (Prescribed particulars of rights attached to shares)	
Class of share	B1 ordinary shares	
Prescribed particulars	<p>The rights attaching to the B1 ordinary shares of £0.01 each have been varied so as to be as follows:</p> <p>VOTING</p> <p>The holders of the B1 ordinary shares shall have the right to receive notice of and attend and vote and speak at any separate class meeting of the holders of such class of shares only.</p> <p>The holders of B1 ordinary shares shall not be entitled to receive notice of, to attend, to speak or to vote at any general meeting of the company and shall not be entitled to vote on either a poll or show of hands at such meeting in respect of such B1 ordinary shares.</p> <p>DIVIDENDS/DISTRIBUTIONS</p> <p>Subject to (i) the directors recommending payment, (ii) the written consent or direction of the holders of more than 50 per cent of the nominal value of the A ordinary shares for the time being in issue ("Majority Investors") and (iii) the directors not determining that a distribution is only paid to the holders of a particular class of shares, any profits available for distribution shall be distributed to the holders of the A ordinary shares, B1 ordinary shares, B2 ordinary shares and B2ST ordinary shares on a pro rata basis according to the number of shares held.</p> <p>CAPITAL</p> <p>On a return of capital of the company (other than a redemption of shares or the purchase by the company of its own shares), the surplus assets and retained profits of the company will be applied in the following manner and order of priority:</p> <p>a) firstly in payment of the company's liabilities;</p> <p>b) secondly, in the repayment to the holders of A ordinary shares of an aggregate amount equal to the "Investment Amount" (being the amount invested (directly or indirectly) by the Majority Investors (and any members of the Majority Investors' groups) in the company and any company in the company's group whether by way of share subscription, share premium subscription, share acquisition, loan (other than certain excluded loans) or howsoever structured, but without double counting (the "Iconic Investment")) excluding the amount of any liability included in the "Investment Amount" to the extent it is paid under paragraph a) above;</p> <p>c) thirdly, the "Equity Amount" (being the balance of capital following the payments described in paragraphs a) and b) above) as follows:</p> <p>i) if the "Aggregate Return" (being the aggregate return received by the shareholders in respect of the realisation of the Iconic Investment taking into account the operation of this order of priority (net of any costs directly or indirectly attributable to the shareholders in respect thereof and excluding any monitoring fees, management fees, or the reimbursement of costs or expenses paid to the holders of A ordinary shares in respect of the Iconic Investment)) is less than 1.5x the Investment Amount:</p> <p>A. the holders of the B ordinary shares shall be entitled to the sum of £1.00 in aggregate; and B. the holders of the A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares);</p> <p>ii) if the Aggregate Return is equal to or more than 1.5x but less than 2x the Investment Amount:</p> <p>A. the holders of B1 ordinary shares shall be entitled to 5% of the "B Share Proportion" (meaning the proportion of B ordinary shares in issue at the relevant time relative to the number of B ordinary shares in issue on 28 April 2023) of the Equity Amount (pro rata among them in accordance with their holding of B1 ordinary shares); B. the holders of B2 ordinary shares and B2ST ordinary shares shall be entitled to the sum of £1.00 in aggregate; and C. the holders of A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares); and</p> <p>iii) if the Aggregate Return is equal to or more than 2x the Investment Amount:</p> <p>A. the holders of the B1 ordinary shares shall be entitled to 10% of the B Share Proportion of the Equity Amount (pro rata among them in accordance with their holding of B1 ordinary shares); and B. the holders of A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares),</p> <p>except that:</p> <p>C. if the "Equity 2 Amount" (being the Equity Amount, plus the Investment Amount less any amount paid or payable to the holders of B1 ordinary shares pursuant to the described in paragraph (c)(iii)(A) above) exceeds 2.5x the Investment Amount, the holders of the B2 ordinary shares and B2ST ordinary shares shall be entitled to the B Share Proportion of 9% of the amount by which the Equity 2 Amount exceeds 2.5 x the Investment Amount (pro rata among them in accordance with their holding of B2 ordinary shares and B2ST ordinary shares). If any amount is due to the holders of the B2 ordinary shares and B2ST ordinary shares pursuant to the right described in this paragraph (c)(iii)(C), the amount due to the holders of A ordinary shares pursuant to the rights described in paragraph (c)(iii)(B) above shall reduce by that amount.</p> <p>REDEMPTION</p> <p>The B1 ordinary shares are not redeemable.</p>	

In accordance with
Section 555 of the
Companies Act 2006.

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Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B2 ordinary shares
Prescribed particulars	<p>The rights attaching to the B2 ordinary shares of £0.01 each have been varied so as to be as follows:</p> <p>VOTING</p> <p>The holders of the B2 ordinary shares shall have the right to receive notice of and attend and vote and speak at any separate class meeting of the holders of such class of shares only.</p> <p>The holders of B2 ordinary shares shall not be entitled to receive notice of, to attend, to speak or to vote at any general meeting of the company and shall not be entitled to vote on either a poll or show of hands at such meeting in respect of such B2 ordinary shares.</p> <p>DIVIDENDS/DISTRIBUTIONS</p> <p>Subject to (i) the directors recommending payment, (ii) the written consent or direction of the holders of more than 50 per cent of the nominal value of the A ordinary shares for the time being in issue ("Majority Investors") and (iii) the directors not determining that a distribution is only paid to the holders of a particular class of shares, any profits available for distribution shall be distributed to the holders of the A ordinary shares, B1 ordinary shares, B2 ordinary shares and B2ST ordinary shares on a pro rata basis according to the number of shares held.</p> <p>CAPITAL</p> <p>On a return of capital of the company (other than a redemption of shares or the purchase by the company of its own shares), the surplus assets and retained profits of the company will be applied in the following manner and order of priority:</p> <p>a) firstly in payment of the company's liabilities;</p> <p>b) secondly, in the repayment to the holders of A ordinary shares of an aggregate amount equal to the "Investment Amount" (being the amount invested (directly or indirectly) by the Majority Investors (and any members of the Majority Investors' groups) in the company and any company in the company's group whether by way of share subscription, share premium subscription, share acquisition, loan (other than certain excluded loans) or howsoever structured, but without double counting (the "Iconic Investment")) excluding the amount of any liability included in the "Investment Amount" to the extent it is paid under paragraph a) above;</p> <p>c) thirdly, the "Equity Amount" (being the balance of capital following the payments described in paragraphs a) and b) above) as follows:</p> <p>i) if the "Aggregate Return" (being the aggregate return received by the shareholders in respect of the realisation of the Iconic Investment taking into account the operation of this order of priority (net of any costs directly or indirectly attributable to the shareholders in respect thereof and excluding any monitoring fees, management fees, or the reimbursement of costs or expenses paid to the holders of A ordinary shares in respect of the Iconic Investment)) is less than 1.5x the Investment Amount:</p> <p>A. the holders of the B ordinary shares shall be entitled to the sum of £1.00 in aggregate; and B. the holders of the A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares);</p> <p>ii) if the Aggregate Return is equal to or more than 1.5x but less than 2x the Investment Amount:</p> <p>A. the holders of B1 ordinary shares shall be entitled to 5% of the "B Share Proportion" (meaning the proportion of B ordinary shares in issue at the relevant time relative to the number of B ordinary shares in issue on 28 April 2023) of the Equity Amount (pro rata among them in accordance with their holding of B1 ordinary shares); B. the holders of B2 ordinary shares and B2ST ordinary shares shall be entitled to the sum of £1.00 in aggregate; and C. the holders of A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares); and</p> <p>i) if the Aggregate Return is equal to or more than 2x the Investment Amount:</p> <p>A. the holders of the B1 ordinary shares shall be entitled to 10% of the B Share Proportion of the Equity Amount (pro rata among them in accordance with their holding of B1 ordinary shares); and B. the holders of A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares),</p> <p>except that:</p> <p>C. if the "Equity 2 Amount" (being the Equity Amount, plus the Investment Amount less any amount paid or payable to the holders of B1 ordinary shares pursuant to the described in paragraph (c)(iii)(A) above) exceeds 2.5x the Investment Amount, the holders of the B2 ordinary shares and B2ST ordinary shares shall be entitled to the B Share Proportion of 9% of the amount by which the Equity 2 Amount exceeds 2.5 x the Investment Amount (pro rata among them in accordance with their holding of B2 ordinary shares and B2ST ordinary shares). If any amount is due to the holders of the B2 ordinary shares and B2ST ordinary shares pursuant to the right described in this paragraph (c)(iii)(C), the amount due to the holders of A ordinary shares pursuant to the rights described in paragraph (c)(iii)(B) above shall reduce by that amount.</p> <p>REDEMPTION</p> <p>The B2 ordinary shares are not redeemable.</p>

In accordance with
Section 555 of the
Companies Act 2006.

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Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B2ST ordinary shares
Prescribed particulars	<p>The rights attaching to the B2ST ordinary shares of £0.01 each have been varied so as to be as follows:</p> <p>VOTING</p> <p>The holders of the B2ST ordinary shares shall have the right to receive notice of and attend and vote and speak at any general meeting of the company and shall be entitled to vote on any written resolution of the company. The holders of the B2ST ordinary shares shall be entitled to one vote for every B2ST ordinary share and B1 ordinary share held.</p> <p>DIVIDENDS/DISTRIBUTIONS</p> <p>Subject to (i) the directors recommending payment, (ii) the written consent or direction of the holders of more than 50 per cent of the nominal value of the A ordinary shares for the time being in issue ("Majority Investors") and (iii) the directors not determining that a distribution is only paid to the holders of a particular class of shares, any profits available for distribution shall be distributed to the holders of the A ordinary shares, B1 ordinary shares, B2 ordinary shares and B2ST ordinary shares on a pro rata basis according to the number of shares held.</p> <p>CAPITAL</p> <p>On a return of capital of the company (other than a redemption of shares or the purchase by the company of its own shares), the surplus assets and retained profits of the company will be applied in the following manner and order of priority:</p> <p>a) firstly in payment of the company's liabilities;</p> <p>b) secondly, in the repayment to the holders of A ordinary shares of an aggregate amount equal to the "Investment Amount" (being the amount invested (directly or indirectly) by the Majority Investors (and any members of the Majority Investors' groups) in the company and any company in the company's group whether by way of share subscription, share premium subscription, share acquisition, loan (other than certain excluded loans) or howsoever structured, but without double counting (the "Iconic Investment")) excluding the amount of any liability included in the "Investment Amount" to the extent it is paid under paragraph a) above;</p> <p>c) thirdly, the "Equity Amount" (being the balance of capital following the payments described in paragraphs a) and b) above) as follows:</p> <p>i) if the "Aggregate Return" (being the aggregate return received by the shareholders in respect of the realisation of the Iconic Investment taking into account the operation of this order of priority (net of any costs directly or indirectly attributable to the shareholders in respect thereof and excluding any monitoring fees, management fees, or the reimbursement of costs or expenses paid to the holders of A ordinary shares in respect of the Iconic Investment)) is less than 1.5x the Investment Amount:</p> <p>A. the holders of the B ordinary shares shall be entitled to the sum of £1.00 in aggregate; and B. the holders of the A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares);</p> <p>ii) if the Aggregate Return is equal to or more than 1.5x but less than 2x the Investment Amount:</p> <p>A. the holders of B1 ordinary shares shall be entitled to 5% of the "B Share Proportion" (meaning the proportion of B ordinary shares in issue at the relevant time relative to the number of B ordinary shares in issue on 28 April 2023) of the Equity Amount (pro rata among them in accordance with their holding of B1 ordinary shares); B. the holders of B2 ordinary shares and B2ST ordinary shares shall be entitled to the sum of £1.00 in aggregate; and C. the holders of A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares); and</p> <p>iii) if the Aggregate Return is equal to or more than 2x the Investment Amount:</p> <p>A. the holders of the B1 ordinary shares shall be entitled to 10% of the B Share Proportion of the Equity Amount (pro rata among them in accordance with their holding of B1 ordinary shares); and B. the holders of A ordinary shares shall be entitled to the balance of the Equity Amount (pro rata among them in accordance with their holding of A ordinary shares),</p> <p>except that:</p> <p>C. if the "Equity 2 Amount" (being the Equity Amount, plus the Investment Amount less any amount paid or payable to the holders of B1 ordinary shares pursuant to the described in paragraph (c)(iii)(A) above) exceeds 2.5x the Investment Amount, the holders of the B2 ordinary shares and B2ST ordinary shares shall be entitled to the B Share Proportion of 9% of the amount by which the Equity 2 Amount exceeds 2.5 x the Investment Amount (pro rata among them in accordance with their holding of B2 ordinary shares and B2ST ordinary shares). If any amount is due to the holders of the B2 ordinary shares and B2ST ordinary shares pursuant to the right described in this paragraph (c)(iii)(C), the amount due to the holders of A ordinary shares pursuant to the rights described in paragraph (c)(iii)(B) above shall reduce by that amount.</p> <p>REDEMPTION</p> <p>The B2ST ordinary shares are not redeemable.</p>