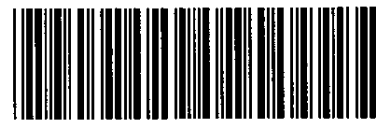


# SH19

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

THURSDAY



LD1 \*L7DY2H2X\* 06/09/2018 #64  
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.

**X 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number: 1 1 4 8 8 1 6 6  
Company name in full: ASTON MARTIN LAGONDA GLOBAL HOLDINGS 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

£ STERLING	ORDINARY	3,101,656	£3,101.656	
£ STERLING	ORDINARY	21,714	£21.714	
£ STERLING	D	161,521	£161.521	
<b>Totals</b>		3,284,891	£3,284.891	£1,569,900.49

#### Currency table B

<b>Totals</b>				

**Totals (including continuation pages)**

Total number of shares	Total aggregate nominal value ❶	Total aggregate amount unpaid ❶
203,284,891	£2,003,284.891	£1,569,900.49

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



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## 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  
❶

THE ORDINARY SHARES HAVE ATTACHED TO THEM FULL VOTING, DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING-UP) RIGHTS, THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.

## 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.

Class of share

PREFERENCE

Prescribed particulars  
❶

PLEASE SEE CONTINUATION PAGE.

Class of share

D

Prescribed particulars  
❶

THE D SHARES HAVE ATTACHED TO THEM DIVIDEND, CAPITAL DISTRIBUTION (INCLUDING ON WINDING-UP), REDEMPTION AND CONVERSION RIGHTS, THEY DO NOT CARRY A RIGHT TO VOTE AT GENERAL MEETINGS OF THE COMPANY.

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## Signature

I am signing this form on behalf of the company.

Signature

Signature

X *Michael F. Howes* X

## 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.

This form may be signed by:

Director ❶, Secretary, Person authorised ❶, CIC manager.



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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	GREG JAMES
Company name	SLAUGHTER AND MAY
Address	ONE BUNHILL ROW
Post town	LONDON
County/Region	
Postcode	E C 1 Y 8 Y Y
Country	
DX	
Telephone	020 7090 3467

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**



## Share capital

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

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## Prescribed particulars of rights attached to shares

Class of share	PREFERENCE :	
Prescribed particulars ①	<p>The following terms shall have the following meanings:</p> <p>"Aston Martin Manufacturing Undertaking" means the undertaking of the Company that, unless and until there are Preference Shares in issue, the Group will carry on the business of manufacturing Aston Martin branded vehicles;</p> <p>"AMH Tranche A Preference Shares" means those preference shares allotted and issued to each Subscriber by Aston Martin Holdings (UK) Limited on the Tranche A Issue Date;</p> <p>"AMH Tranche A Warrants" means those warrants allotted and issued to each Subscriber by Aston Martin Holdings (UK) Limited on the Tranche A Issue Date;</p> <p>"AMH Tranche B Preference Shares" means those preference shares allotted and issued to each Subscriber by Aston Martin Holdings (UK) Limited on the Tranche B Issue Date;</p> <p>"AMH Tranche B Warrants" means those warrants allotted and issued to each Subscriber by Aston Martin Holdings (UK) Limited on the Tranche B Issue Date;</p> <p>"Beneficial Owner" has the meaning given to it in the Preference Share Subscription and Shareholders Agreement;</p> <p>"Daimler" means Daimler AG, a joint stock company, registered in the commercial register of Stuttgart under the number HRB 19360, incorporated and existing under the laws of Germany, having its registered office at MercedesstraBe 137, D-70327 Stuttgart, Germany;</p> <p>"Disqualified Stock" has the meaning given to it in the Preference Share Subscription and Shareholders Agreement;</p> <p>"Emergency Preference Shares" has the meaning given to it in the Preference Share Subscription and Shareholders Agreement;</p> <p>"Existing Shareholders" means each of the Permitted Holders, Daimler, Dr Ulrich Bez and Mr David Richards CBE,</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <ul style="list-style-type: none"> <li>a. particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>b. particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ul> <p>A separate table must be used for each class of share.</p>



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### Prescribed particulars of rights attached to shares

Class of share	PREFERENCE	
Prescribed particulars ①	<p>"First Redemption Date" means the date which is four years and six months from the Tranche A Issue Date;</p> <p>"Gilt Rate" has the meaning given to it in the Preference Share Subscription and Shareholders Agreement;</p> <p>"Group" means the Company and its subsidiary undertakings from time to time and "member of the Group" or "Group company" shall be construed accordingly;</p> <p>"High Yield Indenture" means the indenture governing the terms of the New Notes, dated as of April, 18 2017, among the Company and US Bank Trustees Limited (as trustee), and the other parties thereto, as amended or supplemented from time to time;</p> <p>"Incurrence of Indebtedness Covenant" means the covenant relating to the incurrence of Indebtedness set out in the Preference Share Subscription and Shareholders Agreement;</p> <p>"Indebtedness" has the meaning given to it in the Preference Share Subscription and Shareholders Agreement;</p> <p>"Insolvency Event" has the meaning given to it in the Preference Share Subscription and Shareholders Agreement;</p> <p>"IPO Price" means the price at which each IPO Share is to be issued or sold in an IPO;</p> <p>"IPO Shares" means any security of the Group (or new holding company of the Group) which is to be offered or sold in an IPO;</p> <p>"New Notes" means the ££550m senior secured notes due 220222 issued by Aston Martin Capital Holdings Limited on April 18, 20177 pursuant to the terms of the High Yield Indenture;</p> <p>"No Return of Capital Undertaking" means the undertaking of the Company that, unless and until there are no Preference Shares in issue, it will not make any return of capital to its shareholders or any of them, other than to Preference Shareholders in accordance with the terms of these articles and the terms of the Preference Share Subscription and Shareholders Agreement;</p> <p>"Paid-Up Amount" means ££1.00 per Preference Share;</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <ul style="list-style-type: none"> <li>a. particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>b. particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ul> <p>A separate table must be used for each class of share.</p>



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### 3 Prescribed particulars of rights attached to shares

Class of share	PREFERENCE	
Prescribed particulars ①	<p>"Permitted Holders" has the meaning given to it in the Preference Share Subscription and Shareholders Agreement;</p> <p>"Preference Dividend Calculation Date" means 29 April in each year;</p> <p>"Preference Share Subscription and Shareholders Agreement" means the preference share subscription and shareholders agreement dated on or around 23 April 2015 originally between the Subscribers, the Permitted Holders (each as defined therein) and Aston Martin Holdings (UK) Limited, as may be amended from time to time including by the substitution of the Company for Aston Martin Holdings (UK) Limited;</p> <p>"Reorganisation" means any actions taken by a Group company at any time prior to and in contemplation of an IPO, upon the approval of the board of directors of the relevant Group company, as may be necessary, appropriate or desirable to liquidate, dissolve or wind up, merge, reorganise, recapitalise or otherwise restructure any Group company, in each case, so as to optimise the corporate structure as is appropriate in light of tax, legal or other considerations;</p> <p>"Restricted Payments Covenant" means the restricted payments covenant set out in the Preference Share Subscription and Shareholders Agreement;</p> <p>"Restricted Subsidiary" has the meaning given to it in the Preference Share Subscription and Shareholders Agreement;</p> <p>"Subscriber" has the meaning given to it in the Preference Share Subscription and Shareholders Agreement;</p> <p>"Term Redemption Date" means 28 April 2025;</p> <p>"Tranche A Issue Date" means 29 April 2015 or such other date as the parties to the Preference Share Subscription and Shareholders Agreement may otherwise agree;</p> <p>"Tranche A Preference Shares" means those Preference Shares to be allotted and issued by the Company in exchange for the AMH Tranche A Preference Shares;</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <ul style="list-style-type: none"> <li>a. particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>b. particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ul> <p>A separate table must be used for each class of share.</p>



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Class of share	PREFERENCE	
Prescribed particulars ①	<p>"Tranche A Warrants" means those warrants to be allotted and issued by the Company in exchange for the AMH Tranche A Warrants;</p> <p>"Tranche B Issue Date" has the meaning given to it in the Preference Share Subscription and Shareholders Agreement;</p> <p>"Tranche B Preference Shares" means those Preference Shares to be allotted and issued by the Company in exchange for the AMH Tranche B Preference Shares;</p> <p>"Tranche B Subscription Amount" means, in relation to each Subscriber, the product of the Paid-Up Amount and the number of Preference Shares to be allotted and issued to that Subscriber on the Tranche B Issue Date;</p> <p>"Tranche B Warrants" means those Warrants to be allotted and issued by the Company in exchange for the AMH Tranche B Warrants;</p> <p>"Transfer" shall have the meaning given to it in the Preference Share Subscription and Shareholders Agreement; and</p> <p>"Warrants" means the warrants to subscribe for P Shares, the terms of which are set out in the Preference Share Subscription and Shareholders Agreement.</p> <p>19 INCOME</p> <p>Subject to the Act and the limitations, discretions and qualifications set out herein, the holders of Preference Shares shall have the right to be paid out of the profits available for distribution and permitted by law to be distributed, in priority to the payment of any dividend to the holders of any other issued class of share ranking after the Preference Shares (including, but not limited to, holders of Ordinary Shares, D Shares and/or P Shares), a fixed cumulative preferential dividend at the rate of 15% per annum on the Paid-Up Amount per Preference Share which will accrue on a daily basis from and including the Tranche A Issue Date (or, if later, from the Tranche B Issue Date or other such relevant issue date of such Preference Share), such dividend to compound annually on the anniversary of the Preference Dividend Calculation Date each year and to be payable on (i) the Term Redemption Date or (ii) any other date upon which a Preference Share is redeemed.</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.



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3	Prescribed particulars of rights attached to shares	
Class of share	PREFERENCE	
Prescribed particulars ①	<p><b>20 MANDATORY REDEMPTION RIGHTS</b>  <i>Term Redemption Date</i></p> <p>20.1 The Company shall redeem all Preference Shares then in issue on the Term Redemption Date.</p> <p>20.2 On the Term Redemption Date, the Company shall pay the following amount in cash to each Preference Shareholder in respect of each Preference Share to be redeemed:</p> <p>20.2.1 the Paid-Up Amount on such Preference Share; and</p> <p>20.2.2. a sum equal to all accrued and unpaid preferential dividends on the basis that the calculation period runs from (and including) the Tranche A Issue Date (or, if later, from the relevant issue date of such Preference Share) to (and including) the Term Redemption Date.</p> <p><i>Mandatory Redemption Events prior to the Term Redemption Date</i></p> <p>20.3 Prior to the Term Redemption Date, the Company shall redeem any and all Preference Shares then in issue if any of the following events occur:</p> <p>20.3.1 the Transfer (other than by way of merger or consolidation) in one or a series of related transactions, of all or substantially all of the properties or assets of the Company and its subsidiaries taken as a whole to any person (including any "person" as that term is used in Section 13(d) (3) of the U.S. Exchange Act);</p> <p>20.3.2 the consummation of any transaction (including, without limitation, any merger or consolidation), the result of which is that any person, other than the Permitted Holders and any of their respective related parties, becomes the Beneficial Owner, directly or indirectly, of more than 50% of the voting rights in the share capital of the Company but excluding, for the avoidance of doubt, an IPO;</p> <p>20.3.3 failure by the Company or any of its Restricted Subsidiaries for 60 days after written notice to the Company by the holders of at least 30% of outstanding Preference Shares then in issue to comply with any of:</p> <p>(a) the Aston Martin Manufacturing Undertaking;</p> <p>(b) the terms and conditions set forth in (i) the Incurrence of Indebtedness Covenant; and (ii) the Restricted Payments Covenant; and</p> <p>(c) the No Return of Capital Undertaking;</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <p>a. particulars of any voting rights, including rights that arise only in certain circumstances;</p> <p>b. particulars of any rights, as respects dividends, to participate in a distribution;</p> <p>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</p> <p>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</p> <p>A separate table must be used for each class of share.</p>



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3	Prescribed particulars of rights attached to shares	
Class of share	PREFERENCE	
Prescribed particulars 1	<p>20.3.4 in the event any of the following events of default occur:</p> <p>(a) any default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Company or any of its Restricted Subsidiaries (or the payment of which is guaranteed by the Company or any of its Restricted Subsidiaries), whether such Indebtedness or guarantee now exists, or is created after the Tranche A Issue Date, if that default (x) is caused by an undisputed failure to pay principal of, or interest or premium, if any, on such Indebtedness prior to the expiration of any grace period provided in such Indebtedness on the date of such default (a "Payment Default"); or (y) results in the acceleration of such Indebtedness prior to its express maturity; and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been an undisputed Payment Default or the maturity of which has been so accelerated in each case which aggregates £30,000,000 or more; or</p> <p>(b) an Insolvency Event,</p> <p>(each of 20.3.1, 20.3.2, 20.3.3 and 20.3.4, a "Mandatory Redemption Event").</p> <p>20.4 Subject to the provisions of article 20.5 and article 21 (Standstill) below, on any date upon which a Mandatory Redemption Event occurs, the Company shall (within three Business Days of the directors becoming aware of the Mandatory Redemption Event) notify each Preference Shareholder in writing of the fact that a Mandatory Redemption Event has occurred and shall pay the following amount in cash in respect of each Preference Share to be redeemed:</p> <p>20.4.1. the Paid-Up Amount on such Preference Share; and</p> <p>20.4.2. (a) if such redemption occurs on or before the First Redemption Date, the present value at such date of all required remaining scheduled preferential dividends with respect to such Preference Share up to (and including) the First Redemption Date discounted on an annual basis from the First Redemption Date to such redemption date at a per annum interest rate equal to the Gilt Rate on such redemption date plus 0.50%, as calculated by the Company or on behalf of the Company by such person as the Company shall designate; or</p> <p>(b) if later than the First Redemption Date, a sum equal to all accrued and unpaid preferential dividends thereon on the basis that the calculation period runs from (and including) the Tranche A Issue Date (or, if later, from the relevant issue date of such Preference Share) to (and including) the date of redemption.</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.



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3	Prescribed particulars of rights attached to shares	
Class of share	PREFERENCE	
Prescribed particulars ①	<p>20.5 Notwithstanding anything to the contrary contained herein, in no event shall any Preference Share, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, including the P Shares, Ordinary Shares or IPO Shares) or upon the happening of any event, become mandatorily redeemable or redeemable at the option of the holder of the Preference Share, in whole or in part, on or prior to the date that is 91 days after the date on which the New Notes mature. In no event shall the Preference Shares constitute "Disqualified Stock" for purposes of the High Yield Indenture.</p> <p>21. STANDSTILL</p> <p>Subject to article 20.5 above, if any event that triggers a Mandatory Redemption Event under article 20.3.3(b) and/or 20.3.4 above has occurred and is continuing, the obligation to redeem the Preference Shares shall not arise unless and until a standstill period of 219 days (the "Standstill Period") has elapsed since the date of the Mandatory Redemption Event and then only provided the relevant event that triggered the relevant Mandatory Redemption Event is continuing at the end of the relevant Standstill Period.</p> <p>22. VOLUNTARY REDEMPTION RIGHTS</p> <p>22.1 At any time prior to the Term Redemption Date (each a "Voluntary Redemption Date"), the Company may, subject to the Act and all other laws and regulations applying to the Company and in its absolute discretion, redeem all or a portion of the Preference Shares then in issue pro rata amongst holders of Preference Shares. In such circumstance, on the relevant Voluntary Redemption Date the Company shall pay the amount in cash in respect of each Preference Share to be redeemed equal to:</p> <p>22.1.1. the Paid-Up Amount on such Preference Share; plus</p> <p>22.1.2. (a) if such redemption occurs on or before the First Redemption Date, the present value at such date of all required remaining scheduled preferential dividends with respect to such Preference Share up to (and including) First Redemption Date, discounted on an annual basis from the First Redemption Date to such redemption date at a per annum interest rate equal to the Gilt Rate on such redemption date plus 0.50%, as calculated by the Company or on behalf of the Company by such person as the Company shall designate; or</p> <p>(b) if later than the First Redemption Date, a sum equal to all accrued and unpaid preferential dividends thereon on the basis that the calculation period runs from (and including) the Tranche A Issue Date (or, if later, from the relevant issue date</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.



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Class of share	PREFERENCE	
Prescribed particulars ①	<p>of such Preference Share) to (and including) the date of redemption.</p> <p>22.2 The Company shall give the holders of Preference Shares at least five Business Days' prior written notice of a Voluntary Redemption Date.</p> <p>23. PROVISIONS APPLYING TO ALL REDEMPTIONS OF PREFERENCE SHARES</p> <p>23.1 All monies to be paid to, or to the order of, holders of Preference Shares on any given redemption date or following any Mandatory Redemption Event shall be paid by electronic transfer for same day value to the bank account notified by the relevant Preference Shareholder. All such payments shall only be paid by the Company following receipt of all relevant share certificates evidencing ownership of Preference Shares or, in respect of any missing or lost share certificate, upon receipt of an indemnity in favour of the Company which is reasonably satisfactory to the Board. If a Preference Shareholder fails to produce either the relevant share certificates or a satisfactory indemnity, the Company may retain any and all relevant monies due to that Preference Shareholder pending delivery of the share certificate(s) or a satisfactory indemnity.</p> <p>23.2 The Company shall cancel each share certificate in respect of each redeemed Preference Share.</p> <p>23.3 If any redemption date falls on a day which is not a Business Day, then the redemption date shall be the next date which is a Business Day.</p> <p>24. LIEN OVER TRANCHE A PREFERENCE SHARES AND TRANCHE A WARRANTS</p> <p>24.1 The Company shall have a lien (the "Lien") over each Tranche A Preference Share (whether or not it is fully paid) and each Tranche A Warrant (or each relevant P Share to the extent such Tranche A Warrant has been exercised) subscribed for and issued on the Tranche A Issue Date (or any other relevant issue date), which is registered in the name of any person indebted or under any liability to the Company, including in respect of any Preference Shareholder's obligation to subscribe for its Tranche B Preference Shares on the Tranche B Issue Date, and whether he is the sole registered holder of the Preference Share, Warrant (or P Share) or one of several joint holders, for all monies payable by him (either alone or jointly with any other person) to the Company, whether payable immediately or at some time in</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
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A separate table must be used for each class of share.



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### Prescribed particulars of rights attached to shares

Class of share	PREFERENCE	
<p>Prescribed particulars ①</p>	<p>the future and whether contingent or otherwise.</p> <p>24.2 The Company's Lien over each Tranche A Preference Share and each Tranche A Warrant (or each P Share to the extent such Tranche A Warrant has been exercised) takes priority over any third party's interest in those Tranche A Preference Shares, Tranche A Warrants (or P Shares) and extends to any dividends (whether accrued or otherwise) or other money payable or receivable by the Company in respect of those Tranche A Preference Shares (or P Shares) (including any sale proceeds if that Tranche A Preference Share, Tranche A Warrant and/or P Share (as the case may be) is sold by the Company pursuant to the terms of this article 24). Any decision to exercise the Company's Lien over any Tranche A Preference Shares, Tranche A Warrants or P Shares shall be taken by the Board.</p> <p>24.3 The Company may sell, to whomever (including, for the avoidance of doubt, to any Existing Shareholder) and in such manner as the Board (in its sole discretion) may decide, any Tranche A Preference Share, Tranche A Warrant or P Share in respect of which a Lien Enforcement Notice has been given and not complied with.</p> <p>24.4 The Board, may give a notice or notices (each a "Lien Enforcement Notice") in respect of any Tranche A Preference Share, Tranche A Warrant (or P Share, as the case may be) and in respect of any sum payable to the Company, including in respect of such holder's Tranche B Subscription Amount for which the due date for payment has passed. The Lien Enforcement Notice must:</p> <p>24.4.1. set out the Tranche A Preference Shares, Tranche A Warrants or P Shares concerned (including the details of the distinguishing numbers assigned to them on each relevant share certificate or Warrant certificate);</p> <p>24.4.2. be addressed to the defaulting Preference Shareholder (the "Defaulting Preference Shareholder") and to any other person as such Defaulting Preference Shareholder may direct;</p> <p>24.4.3. specify that payment of the unpaid sum must be made within 14 clear days of the notice; and</p> <p>24.4.4. state that if the unpaid amount is not paid on the date specified in article 24.4.3) above, the Company intends to sell all relevant Tranche A Preference Shares, Tranche A Warrants and/or relevant P Shares (as the case may be).</p> <p>24.5 Where any Tranche A Preference Shares, Tranche A Warrants and/or P Shares (as the case may be) are sold pursuant to this article 24:</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <ul style="list-style-type: none"> <li>a. particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>b. particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ul> <p>A separate table must be used for each class of share.</p>



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Class of share	PREFERENCE	
Prescribed particulars ①	<p>24.5.1. the Board may authorise any person to execute an instrument of transfer Transferring of the Tranche A Preference Shares, Tranche A Warrants and/or P Shares (as the case may be) to the purchaser or to a person nominated by the purchaser; and</p> <p>24.5.2. the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.</p> <p>24.6 If any Tranche A Preference Share, Tranche A Warrant and/or P Share (as the case may be) has been sold in accordance with the provisions of this article 24, the Company must send written notice to that Defaulting Preference Shareholder setting out that the sale has occurred and record it in the register of members and/or Warrant register.</p> <p>24.7 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the Lien) must be applied:</p> <p>24.7.1. first, in or towards payment or satisfaction of the amount in respect of which the Lien exists as was payable at the date of the Lien Enforcement Notice and the Company shall have a lien over such proceeds and/or any Tranche B Preference Shares and Tranche B Warrants, if any, to which such proceeds may be (but without any obligation to do so) applied (equivalent to the Lien over the Tranche A Preference Shares and Tranche A Warrants (and/or P Shares, as the case may be) before the sale); and</p> <p>24.7.2. second, in payment of so much of the sum as may thereafter exist, to the person entitled to the shares or warrants at the date of the sale, but only after the share certificate(s) for the relevant Tranche A Preference Shares (or P Shares as the case may be) or Warrant certificate(s) for the relevant Tranche A Warrants sold have been surrendered to the Company for cancellation, or an indemnity in a form reasonably satisfactory to the Board has been given for any lost certificates, and the Company shall have a lien over such proceeds (equivalent to the Lien over the Tranche A Preference Shares and Tranche A Warrants (and/or P Shares, as the case may be) before the sale) in respect of sums which become or became due after the date of the Lien Enforcement Notice.</p> <p>24.8 Without prejudice to the provisions of article 24.7 above, the Company may, without any liability to such Defaulting Preference Shareholder, sell or otherwise allot and issue, to whomever (including, for the avoidance of doubt, to any Existing Shareholder) and in such manner as the Board (in its sole discretion) may decide, any Tranche B Preference</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <ul style="list-style-type: none"> <li>a. particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>b. particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ul> <p>A separate table must be used for each class of share.</p>



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### Prescribed particulars of rights attached to shares

Class of share	PREFERENCE	
<p>Prescribed particulars ①</p>	<p>Share and Tranche B Warrant which remains unsubscribed and/or unpaid following the failure by any relevant Defaulting Preference Shareholder to comply with the terms of a Lien Enforcement Notice.</p> <p>24.9 A statutory declaration by a member of the Board or the company secretary that the declarant is a member of the Board or the company secretary and that a Preference Share, Warrant or P Share has been sold to satisfy the Company's Lien on a specified date:</p> <p>24.9.1. is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to that Preference Share, Warrant or P Share; and</p> <p>24.9.2. subject to compliance with any other formalities of transfer required by these articles or by law, constitutes a good title to that Preference Share, Warrant or P Share.</p> <p>24.10. The Board may, in their absolute discretion, waive the Lien and resolve that any Preference Share, Warrant and/or P Share shall be exempt wholly or partially from the provisions of this article 24 for such period as the Board may decide.</p> <p>25. PURCHASE RIGHT</p> <p>Subject to the Act, the Company may purchase or enter into a contract or contracts under which it may purchase Preference Shares, P Shares and/or Warrants from their holder(s), provided each such holder has been provided with an opportunity to sell such number of Preference Shares, P Shares and/or Warrants to the Company as is equal to the proportion which the number of Preference Shares, P Shares and/or Warrants held by that holder bears to the number of Preference Shares, P Shares and/or Warrants to be purchased by the Company. Any Preference Shares or P Shares purchased by the Company shall, to the extent required and/or permitted by the Act, be cancelled or (at the Company's election) held as treasury shares and, in the latter case, the Company shall be entered into the register of members as the member holding such Preference Shares, P Shares and/or Warrants.</p> <p>26. LIMITED CONVERSION RIGHT AT THE OPTION OF COMPANY</p> <p>26.1 On the date that is no later than one calendar month prior to the Company's (or any Group company's or new holding company's) (i) 'Intention to Float' ("ITF") (or other public) announcement in the case of an IPO in the UK; or</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <ul style="list-style-type: none"> <li>a. particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>b. particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ul> <p>A separate table must be used for each class of share.</p>



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### Prescribed particulars of rights attached to shares

Class of share	PREFERENCE	
Prescribed particulars ①	<p>(ii) first public announcement or public filing of an intended IPO in any other jurisdiction, the Company shall notify each Preference Shareholder that it is intending to proceed with an ITF or other public IPO announcement or filing (an "IPO Notice"). Such IPO Notice may include a notification that the Company requires all or a pro rata amount of the Preference Shares then in issue to be converted into fully paid Ordinary Shares (or IPO Shares) in connection with the proposed IPO (a "Mandatory Conversion Notification").</p> <p>26.2 In the event that an IPO Notice is issued prior to the First Redemption Date and includes a Mandatory Conversion Notification, the number of Ordinary Shares (or IPO Shares) which shall arise on conversion of each such Preference Share shall be determined by dividing (i) the Paid-Up Amount on each Preference Share plus the present value at such date of all required remaining scheduled preferential dividends with respect to such Preference Share up to (and including) the First Redemption Date, discounted on an annual basis from the First Redemption Date to such conversion date at a per annum interest rate equal to the Gilt Rate on such conversion date plus 0.50% as calculated by the Company or on behalf of the Company by such person as the Company shall designate by (ii) the IPO Price per IPO Share.</p> <p>26.3 In the event that an IPO Notice is issued after the First Redemption Date and includes a Mandatory Conversion Notification, the number of Ordinary Shares (or IPO Shares) which shall arise on conversion of each such Preference Share shall be determined by dividing (i) the Paid-Up Amount on each Preference Share plus an amount equal to all accrued and unpaid preferential dividends per Preference Share on the basis that the calculation period runs from the Tranche A Issue Date of such Preference Share (or, if later, from the relevant issue date) to the date of the conversion by (ii) the IPO Price per IPO Share.</p> <p>26.4 Fractions of Ordinary Shares (or IPO Shares) will not be issued on conversion and no cash adjustment will be made.</p> <p>26.5 All Preference Shares to be converted into Ordinary Shares (or IPO Shares) shall be converted by consolidating, consolidating and dividing or sub- dividing (as the case may be) all Preference Shares to be converted and then, reclassifying and/or re-designating such Preference Shares as Ordinary Shares (or IPO Shares) in accordance with the provisions of the Act and these articles. Any balance of any such sub-divided share (including any fraction) shall be re-designated as a redeemable non-voting deferred share, of</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <ul style="list-style-type: none"> <li>a. particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>b. particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ul> <p>A separate table must be used for each class of share.</p>



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### Prescribed particulars of rights attached to shares

Class of share	PREFERENCE	
Prescribed particulars ①	<p>such nominal amount as the directors may determine. The Company may, at its option at any time after the creation of any such deferred share, redeem all such deferred shares in issue at a price not exceeding 1p for all the shares redeemed at any one time (to be paid to such one of the holders as may be selected by lot).</p> <p>26.6 Without prejudice to article 26.5 above and subject to the provisions of the Act, the Company may allot or issue to a Preference Shareholder, credited as fully paid by way of capitalisation of reserves such additional number of Ordinary Shares (or IPO Shares) as may be required to give effect to the conversion of Preference Shares contemplated by this article 26 to round up his holding of Ordinary Shares (or IPO Shares) to a number which, following any such consolidation, consolidation and division or sub division and reclassification and/or re-designation, provides such Preference Shareholder with the required holding of Ordinary Shares (or IPO Shares) after conversion.</p> <p>26.7 On conversion each new Ordinary Share (or IPO Share) will be credited as fully paid and will rank pari passu in all respects with the Ordinary Shares of the Company in issue on the date of conversion (or IPO Shares, of any relevant Group company or new Group holding company, then in issue or to be issued), including the right to receive all dividends or other distributions declared, made or paid on the Ordinary Shares (or IPO Shares) following the date of conversion.</p> <p>26.8 Any conversion of Preference Shares in accordance with the provisions of this article 26 shall be subject to, and conditional, upon any IPO taking effect. The determination of the date on which any Preference Share is to be converted in accordance with this article 26 shall be set out in any Mandatory Conversion Notification or in any relevant agreement to be entered into in respect of any IPO.</p> <p>27. VARIATION OF RIGHTS AND FURTHER ISSUES</p> <p>27.1 Except with the prior written consent of holders holding at least 90% in nominal value of the Preference Shares then in issue, the rights attached to the Preference Shares may not be varied or abrogated.</p> <p>27.2 The rights attached to the Preference Shares will be regarded as being varied or abrogated if:</p> <p>27.2.1. the Board seeks to authorise, create or increase the amount of any shares of any class or any security convertible</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <ul style="list-style-type: none"> <li>a. particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>b. particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ul> <p>A separate table must be used for each class of share.</p>



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Class of share	PREFERENCE	
Prescribed particulars ①	<p>into shares of any class ranking as regards rights to participate in the profits or assets of the Company in priority to the Preference Shares; and/or</p> <p>27.2.2. any resolution is passed for the reduction of the amount of capital paid up on the Preference Shares.</p> <p>27.3 The Company shall be entitled at any time and from time to time and without any consent or sanction of the holders of Preference Shares to create, allot and issue (i) further Preference Shares up to a total aggregate subscription amount of £50,000,000 (the "Additional Preference Shares") and (ii) Emergency Preference Shares. Any other or further issues of Preference Shares shall require the prior written consent of holders holding at least 90% in nominal value of the Preference Shares then in issue.</p> <p>27.4 The Company shall be entitled to create and issue further preference share capital ranking as regards participation in the profits and assets of the Company after the Preference Shares. Such creation and issue of shall be deemed not to alter, vary, affect, modify or abrogate any of the rights attaching to the Preference Shares.</p> <p>27.5 Any further series of preference shares ranking, as regards participation in profits or assets, pari passu with the Preference Shares may only be issued with the prior written consent of holders holding at least 90% in nominal value of the Preference Shares then in issue. Any such further issue of preference shares may without their creation or issue being deemed to vary the rights attaching to the Preference Shares, either carry identical rights in all respects with the Preference Shares or carry rights differing therefrom in any respect including, but without prejudice to the foregoing, in that:</p> <p>27.5.1. the basis of calculating dividends may differ and the dividend may be cumulative or non-cumulative;</p> <p>27.5.2. such shares may rank for dividends as from such date as may be provided by the terms of issue thereof and the dates for payment of dividends may differ;</p> <p>27.5.3. a premium may be payable on a return of capital or there may be no such premium;</p> <p>27.5.4. such shares may be redeemable at the option of the Company or may be non-redeemable; and</p> <p>27.5.5. such shares may be convertible into Ordinary Shares or any other class of share ranking as regards participation in the profits and assets of the Company pari passu with or after the Preference Shares, in each case on such terms and conditions as may be prescribed by the terms of issue thereof.</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <ul style="list-style-type: none"> <li>a. particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>b. particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ul> <p>A separate table must be used for each class of share.</p>



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### Prescribed particulars of rights attached to shares

Class of share	PREFERENCE	
Prescribed particulars 1	<p>28. CAPITAL</p> <p>28.1 On a winding-up or other return of capital, the assets of the Company available to shareholders shall be applied, in priority to any payment to the holders of any other issued class of share ranking after the Preference Shares (including, but not limited to, holders of Ordinary Shares, D Shares and/or P Shares), pari passu with any shares which may be issued by the Company which are expressed to rank equally with the Preference Shares and in priority to the holders of any other class of shares then in issue, in payment to the holders of Preference Shares pro rata to such holder's shareholding of a sum equal to the aggregate of:</p> <p>28.1.1. the Paid-Up Amount on such Preference Share; and</p> <p>28.1.2. (a) if such redemption occurs on or before the First Redemption Date, the present value at such date of all required remaining scheduled preferential dividends with respect to such Preference Share up to (and including) First Redemption Date discounted on an annual basis from the First Redemption Date to such redemption date at a per annum interest rate equal to the Gilt Rate on such redemption date plus 0.50%, as calculated by the Company or on behalf of the Company by such person as the Company shall designate; or (b) if later than the First Redemption Date, a sum equal to accrued and unpaid preferential dividends thereon on the basis that the calculation period runs from (and including) the Tranche A Issue Date (or, if later, from the relevant issue date of such Preference Share) to (and including) the date of the commencement of the winding up or other return of capital.</p> <p>28.2 If, upon any return of capital or distribution of assets, the amounts available for payment are insufficient to cover the amounts payable in full on the Preference Shares and any other class of shares in issue or which may be issued by the Company which are expressed to rank equally with the Preference Shares as regards participation in assets, the holders of Preference Shares and the holders of those other shares will share rateably in the distribution of surplus assets (if any) of the Company in proportion to the full amounts to which they are respectively entitled. The Preference Shares confer no rights to participate in the surplus assets of the Company other than set out herein.</p>	<p>1 Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <ul style="list-style-type: none"> <li>a. particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>b. particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ul> <p>A separate table must be used for each class of share.</p>



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Class of share	PREFERENCE	
Prescribed particulars ①	29. VOTING	
	<p>29.1 The holders of Preference Shares shall not be entitled to attend or vote at any general meeting of the Company except where a resolution is to be proposed at the meeting varying or abrogating any of the rights, preferences, privileges, limitations or restrictions attached to any class of shares of which the Preference Shares form part (and then only to speak and vote upon any such resolution).</p>	
	<p>29.2 Whenever holders of Preference Shares are entitled to vote on a resolution, on a show of hands every such holder who is present in person shall have one vote and every proxy present who has been duly appointed by a holder shall have one vote and on a poll every such holder who is present in person or by proxy shall have one vote in respect of each Preference Share held by him.</p>	
	30. TRANSFERS OF PREFERENCE SHARES	
	<p>Transfers of Preference Shares shall only be permitted in accordance with the terms and conditions of the Preference Share Subscription and Shareholders Agreement.</p>	
	<p>① Prescribed particulars of rights attached to shares The particulars are:</p> <ul style="list-style-type: none"> <li>a. particulars of any voting rights, including rights that arise only in certain circumstances;</li> <li>b. particulars of any rights, as respects dividends, to participate in a distribution;</li> <li>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</li> <li>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.</li> </ul> <p>A separate table must be used for each class of share.</p>	