

**Return of Allotment of Shares**Company Name: **FREELINE THERAPEUTICS HOLDINGS LIMITED**Company Number: **12546479**Received for filing in Electronic Format on the: **08/07/2020**

X98TK11U

Shares Allotted (including bonus shares)

Date or period during which
shares are allotted

From
27/06/2020

Class of Shares:	A ORDINARY	Number allotted	4721120
	SHARES	Nominal value of each share	1
Currency:	GBP	Amount paid:	1
		Amount unpaid:	0

Non-cash consideration

**SHARES IN THE SHARE CAPITAL OF FREELINE THERAPEUTICS LIMITED PURSUANT TO A
SHARE EXCHANGE AGREEMENT DATED 27 JUNE 2020.**

Class of Shares:	B ORDINARY	Number allotted	1295635
	SHARES	Nominal value of each share	1
Currency:	GBP	Amount paid:	1
		Amount unpaid:	0

Non-cash consideration

**SHARES IN THE SHARE CAPITAL OF FREELINE THERAPEUTICS LIMITED PURSUANT TO A
SHARE EXCHANGE AGREEMENT DATED 27 JUNE 2020.**

Class of Shares:	C ORDINARY	Number allotted	913538
	SHARES	Nominal value of each share	1
Currency:	GBP	Amount paid:	1
		Amount unpaid:	0

Non-cash consideration

SHARES IN THE SHARE CAPITAL OF FREELINE THERAPEUTICS LIMITED PURSUANT TO A SHARE EXCHANGE AGREEMENT DATED 27 JUNE 2020.

Class of Shares:	D ORDINARY	Number allotted	2893224
	SHARES	Nominal value of each share	1
Currency:	GBP	Amount paid:	1
		Amount unpaid:	0

Non-cash consideration

SHARES IN THE SHARE CAPITAL OF FREELINE THERAPEUTICS LIMITED PURSUANT TO A SHARE EXCHANGE AGREEMENT DATED 27 JUNE 2020.

Class of Shares:	E ORDINARY	Number allotted	3955914
	SHARES	Nominal value of each share	1
Currency:	GBP	Amount paid:	1
		Amount unpaid:	0

Non-cash consideration

SHARES IN THE SHARE CAPITAL OF FREELINE THERAPEUTICS LIMITED PURSUANT TO A SHARE EXCHANGE AGREEMENT DATED 27 JUNE 2020.

Class of Shares:	F ORDINARY	Number allotted	2823714
	SHARES	Nominal value of each share	1
Currency:	GBP	Amount paid:	1
		Amount unpaid:	0

Non-cash consideration

SHARES IN THE SHARE CAPITAL OF FREELINE THERAPEUTICS LIMITED PURSUANT TO A SHARE EXCHANGE AGREEMENT DATED 27 JUNE 2020.

Class of Shares:	SERIES A	Number allotted	35070249
	PREFERRED	Nominal value of each share	1
	SHARES	Amount paid:	1
Currency:	GBP	Amount unpaid:	0

Non-cash consideration

SHARES IN THE SHARE CAPITAL OF FREELINE THERAPEUTICS LIMITED PURSUANT TO A SHARE EXCHANGE AGREEMENT DATED 27 JUNE 2020.

Class of Shares:	SERIES B	Number allotted	59381964
	PREFERRED	Nominal value of each share	1
	SHARES	Amount paid:	1
Currency:	GBP	Amount unpaid:	0

Non-cash consideration

**SHARES IN THE SHARE CAPITAL OF FREELINE THERAPEUTICS LIMITED PURSUANT TO A
SHARE EXCHANGE AGREEMENT DATED 27 JUNE 2020.**

Class of Shares:	SERIES C	Number allotted	12307692
	PREFERRED	Nominal value of each share	1
	SHARES	Amount paid:	1
Currency:	GBP	Amount unpaid:	0

Non-cash consideration

**SHARES IN THE SHARE CAPITAL OF FREELINE THERAPEUTICS LIMITED PURSUANT TO A
SHARE EXCHANGE AGREEMENT DATED 27 JUNE 2020.**

Class of Shares:	DEFERRED	Number allotted	275784
	SHARES	Nominal value of each share	1
Currency:	GBP	Amount paid:	1
		Amount unpaid:	0

Non-cash consideration

**SHARES IN THE SHARE CAPITAL OF FREELINE THERAPEUTICS LIMITED PURSUANT TO A
SHARE EXCHANGE AGREEMENT DATED 27 JUNE 2020.**

Statement of Capital (Share Capital)

Class of Shares:	A	Number allotted	4721120
	ORDINARY	Aggregate nominal value:	4721120
	SHARES		

Currency: GBP

Prescribed particulars

VOTING: THE SHARES CONFER ON EACH HOLDER THEREOF THE RIGHT TO RECEIVE NOTICE OF AND TO ATTEND, SPEAK AND VOTE AT ALL GENERAL MEETINGS OF THE COMPANY AND TO RECEIVE AND VOTE ON PROPOSED WRITTEN RESOLUTIONS OF THE COMPANY. DIVIDENDS: NO DIVIDEND SHALL BE DECLARED OR PAID TO THE HOLDERS OF SHARES IN RESPECT OF ANY FINANCIAL YEAR WITHOUT INVESTOR CONSENT AND ANY SUCH DIVIDEND MAY THEN BE PAID TO THE HOLDERS OF THE PREFERRED SHARES AND THE ORDINARY SHARES AS DETERMINED BY THE BOARD WITH INVESTOR DIRECTOR CONSENT, PROVIDED ALWAYS THAT THE PREFERRED SHARES AND THE A ORDINARY SHARES SHALL, SUBJECT TO THE ARTICLES OF ASSOCIATION, RANK EQUALLY IN ALL RESPECTS FOR THE PURPOSE OF ANY DIVIDEND THAT IS DECLARED OR PAID. A CAPITALISED SUM WHICH WAS APPROPRIATED FROM PROFITS AVAILABLE FOR DISTRIBUTION MAY BE APPLIED IN OR TOWARDS PAYING UP ANY SUMS UNPAID ON EXISTING SHARES HELD BY THE PERSONS ENTITLED TO SUCH CAPITALISED SUM. DISTRIBUTIONS ON A LIQUIDATION OR A RETURN OF CAPITAL: ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL (OTHER THAN A CONVERSION, REDEMPTION OR PURCHASE OF SHARES) THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE DISTRIBUTED: (I) FIRST IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES IF ANY A TOTAL OF £1 FOR THE ENTIRE CLASS OF DEFERRED SHARES (WHICH PAYMENT SHALL BE DEEMED SATISFIED BY PAYMENT TO ANY ONE HOLDER OF DEFERRED SHARES); (II) SECOND, IN PAYING TO EACH HOLDER OF PREFERRED SHARES AN AMOUNT EQUAL TO THE SUBSCRIPTION PRICE OF EACH PREFERRED SHARE HELD (THE "PREFERENCE AMOUNT") (PROVIDED THAT IF THERE ARE INSUFFICIENT ASSETS TO PAY AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT IN RESPECT OF THE PREFERRED SHARES, THE REMAINING ASSETS SHALL BE PAID TO THE HOLDERS OF THE PREFERRED SHARES PRO RATA TO THE PREFERENCE AMOUNT OF THE PREFERRED SHARES HELD BY THEM); AND (III) THIRD, IN PAYING THE BALANCE OF THE SURPLUS ASSETS (IF ANY) TO THE HOLDERS OF THE PREFERRED SHARES AND ORDINARY SHARES PRO RATA (AS IF THE PREFERRED SHARES AND

ORDINARY SHARES CONSTITUTED ONE AND THE SAME CLASS), PROVIDED THAT: (A) NO SUM SHALL BE PAID UNDER THIS PARAGRAPH (III) IN RESPECT OF ANY PREFERRED SHARE UNTIL, SUBJECT TO THE PROVISIONS OF PARAGRAPH (B) BELOW, AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT FOR THAT PREFERRED SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT PREFERENCE AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT PREFERRED SHARE; AND (B) NOTWITHSTANDING THE PROVISIONS OF PARAGRAPH (A) ABOVE, IF ANY RELEVANT ORDINARY SHARE IS SUBJECT TO A THRESHOLD AMOUNT NO SUM SHALL BE PAID ON THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT THRESHOLD AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT RELEVANT ORDINARY SHARE. PRIOR DISTRIBUTIONS OF INCOME WILL BE TAKEN INTO ACCOUNT WHEN DETERMINING DISTRIBUTION AMOUNTS. REDEMPTION: THE SHARES ARE NOT REDEEMABLE.

Class of Shares:	B	Number allotted	1295636
	ORDINARY	Aggregate nominal value:	1295636
	SHARES		

Currency: **GBP**

Prescribed particulars

VOTING: THE SHARES DO NOT CONFER ON EACH HOLDER THEREOF ANY RIGHT TO RECEIVE NOTICE OF AND TO ATTEND, SPEAK OR VOTE AT ANY GENERAL MEETING OF THE COMPANY OR VOTE ON PROPOSED WRITTEN RESOLUTIONS OF THE COMPANY.

DIVIDENDS: NO DIVIDEND SHALL BE DECLARED OR PAID TO THE HOLDERS OF SHARES IN RESPECT OF ANY FINANCIAL YEAR WITHOUT INVESTOR CONSENT AND ANY SUCH DIVIDEND MAY THEN BE PAID TO THE HOLDERS OF THE PREFERRED SHARES AND THE ORDINARY SHARES AS DETERMINED BY THE BOARD WITH INVESTOR DIRECTOR CONSENT, PROVIDED ALWAYS THAT THE PREFERRED SHARES AND THE A ORDINARY SHARES SHALL, SUBJECT TO THE ARTICLES OF ASSOCIATION, RANK EQUALLY IN ALL RESPECTS FOR THE PURPOSE OF ANY DIVIDEND THAT IS DECLARED OR PAID. A CAPITALISED SUM WHICH WAS APPROPRIATED FROM PROFITS AVAILABLE FOR DISTRIBUTION MAY BE APPLIED IN OR TOWARDS PAYING UP ANY SUMS UNPAID ON EXISTING SHARES HELD BY THE PERSONS ENTITLED TO SUCH CAPITALISED SUM.

DISTRIBUTIONS ON A LIQUIDATION OR A RETURN OF CAPITAL: ON A DISTRIBUTION OF

ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL (OTHER THAN A CONVERSION, REDEMPTION OR PURCHASE OF SHARES) THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE DISTRIBUTED: (I) FIRST IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES IF ANY A TOTAL OF £1 FOR THE ENTIRE CLASS OF DEFERRED SHARES (WHICH PAYMENT SHALL BE DEEMED SATISFIED BY PAYMENT TO ANY ONE HOLDER OF DEFERRED SHARES); (II) SECOND, IN PAYING TO EACH HOLDER OF PREFERRED SHARES AN AMOUNT EQUAL TO THE SUBSCRIPTION PRICE OF EACH PREFERRED SHARE HELD (THE "PREFERENCE AMOUNT") (PROVIDED THAT IF THERE ARE INSUFFICIENT ASSETS TO PAY AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT IN RESPECT OF THE PREFERRED SHARES, THE REMAINING ASSETS SHALL BE PAID TO THE HOLDERS OF THE PREFERRED SHARES PRO RATA TO THE PREFERENCE AMOUNT OF THE PREFERRED SHARES HELD BY THEM); AND (III) THIRD, IN PAYING THE BALANCE OF THE SURPLUS ASSETS (IF ANY) TO THE HOLDERS OF THE PREFERRED SHARES AND ORDINARY SHARES PRO RATA (AS IF THE PREFERRED SHARES AND ORDINARY SHARES CONSTITUTED ONE AND THE SAME CLASS), PROVIDED THAT: (A) NO SUM SHALL BE PAID UNDER THIS PARAGRAPH (III) IN RESPECT OF ANY PREFERRED SHARE UNTIL, SUBJECT TO THE PROVISIONS OF PARAGRAPH (B) BELOW, AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT FOR THAT PREFERRED SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT PREFERENCE AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT PREFERRED SHARE; AND (B) NOTWITHSTANDING THE PROVISIONS OF PARAGRAPH (A) ABOVE, IF ANY RELEVANT ORDINARY SHARE IS SUBJECT TO A THRESHOLD AMOUNT NO SUM SHALL BE PAID ON THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT THRESHOLD AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT RELEVANT ORDINARY SHARE. PRIOR DISTRIBUTIONS OF INCOME WILL BE TAKEN INTO ACCOUNT WHEN DETERMINING DISTRIBUTION AMOUNTS. REDEMPTION: THE SHARES ARE NOT REDEEMABLE.

Class of Shares:	C	Number allotted	913538
	ORDINARY	Aggregate nominal value:	913538
	SHARES		

Currency: **GBP**

Prescribed particulars

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Class of Shares:	D	Number allotted	2893224
	ORDINARY	Aggregate nominal value:	2893224
	SHARES		

Currency: GBP

Prescribed particulars

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Class of Shares:	E	Number allotted	3955914
	ORDINARY	Aggregate nominal value:	3955914
	SHARES		

Currency: **GBP**

Prescribed particulars

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Class of Shares:	F	Number allotted	2823714
	ORDINARY	Aggregate nominal value:	2823714
	SHARES		

Currency: **GBP**

Prescribed particulars

VOTING: THE SHARES DO NOT CONFER ON EACH HOLDER THEREOF ANY RIGHT TO RECEIVE NOTICE OF AND TO ATTEND, SPEAK OR VOTE AT ANY GENERAL MEETING OF THE COMPANY OR VOTE ON PROPOSED WRITTEN RESOLUTIONS OF THE COMPANY.

DIVIDENDS: NO DIVIDEND SHALL BE DECLARED OR PAID TO THE HOLDERS OF SHARES IN RESPECT OF ANY FINANCIAL YEAR WITHOUT INVESTOR CONSENT AND ANY SUCH DIVIDEND MAY THEN BE PAID TO THE HOLDERS OF THE PREFERRED SHARES AND THE ORDINARY SHARES AS DETERMINED BY THE BOARD WITH INVESTOR DIRECTOR CONSENT, PROVIDED ALWAYS THAT THE PREFERRED SHARES AND THE A ORDINARY SHARES SHALL, SUBJECT TO THE ARTICLES OF ASSOCIATION, RANK EQUALLY IN ALL RESPECTS FOR THE PURPOSE OF ANY DIVIDEND THAT IS DECLARED OR PAID.

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SHARE UNTIL, SUBJECT TO THE PROVISIONS OF PARAGRAPH (B) BELOW, AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT FOR THAT PREFERRED SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT PREFERENCE AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT PREFERRED SHARE; AND (B) NOTWITHSTANDING THE PROVISIONS OF PARAGRAPH (A) ABOVE, IF ANY RELEVANT ORDINARY SHARE IS SUBJECT TO A THRESHOLD AMOUNT NO SUM SHALL BE PAID ON THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT THRESHOLD AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT RELEVANT ORDINARY SHARE. PRIOR DISTRIBUTIONS OF INCOME WILL BE TAKEN INTO ACCOUNT WHEN DETERMINING DISTRIBUTION AMOUNTS. REDEMPTION: THE SHARES ARE NOT REDEEMABLE.

Class of Shares:	SERIES	Number allotted	35070249
	A	Aggregate nominal value:	35070249
	PREFERRED		
	SHARES		

Currency: **GBP**

Prescribed particulars

VOTING: THE SHARES CONFER ON EACH HOLDER THEREOF THE RIGHT TO RECEIVE NOTICE OF AND TO ATTEND, SPEAK AND VOTE AT ALL GENERAL MEETINGS OF THE COMPANY AND TO RECEIVE AND VOTE ON PROPOSED WRITTEN RESOLUTIONS OF THE COMPANY. DIVIDENDS: NO DIVIDEND SHALL BE DECLARED OR PAID TO THE HOLDERS OF SHARES IN RESPECT OF ANY FINANCIAL YEAR WITHOUT INVESTOR CONSENT AND ANY SUCH DIVIDEND MAY THEN BE PAID TO THE HOLDERS OF THE PREFERRED SHARES AND THE ORDINARY SHARES AS DETERMINED BY THE BOARD WITH INVESTOR DIRECTOR CONSENT, PROVIDED ALWAYS THAT THE PREFERRED SHARES AND THE A ORDINARY SHARES SHALL, SUBJECT TO THE ARTICLES OF ASSOCIATION, RANK EQUALLY IN ALL RESPECTS FOR THE PURPOSE OF ANY DIVIDEND THAT IS DECLARED OR PAID. A CAPITALISED SUM WHICH WAS APPROPRIATED FROM PROFITS AVAILABLE FOR DISTRIBUTION MAY BE APPLIED IN OR TOWARDS PAYING UP ANY SUMS UNPAID ON EXISTING SHARES HELD BY THE PERSONS ENTITLED TO SUCH CAPITALISED SUM. DISTRIBUTIONS ON A LIQUIDATION OR A RETURN OF CAPITAL: ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL (OTHER THAN A CONVERSION,

REDEMPTION OR PURCHASE OF SHARES) THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE DISTRIBUTED: (I) FIRST IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES IF ANY A TOTAL OF £1 FOR THE ENTIRE CLASS OF DEFERRED SHARES (WHICH PAYMENT SHALL BE DEEMED SATISFIED BY PAYMENT TO ANY ONE HOLDER OF DEFERRED SHARES); (II) SECOND, IN PAYING TO EACH HOLDER OF PREFERRED SHARES AN AMOUNT EQUAL TO THE SUBSCRIPTION PRICE OF EACH PREFERRED SHARE HELD (THE "PREFERENCE AMOUNT") (PROVIDED THAT IF THERE ARE INSUFFICIENT ASSETS TO PAY AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT IN RESPECT OF THE PREFERRED SHARES, THE REMAINING ASSETS SHALL BE PAID TO THE HOLDERS OF THE PREFERRED SHARES PRO RATA TO THE PREFERENCE AMOUNT OF THE PREFERRED SHARES HELD BY THEM); AND (III) THIRD, IN PAYING THE BALANCE OF THE SURPLUS ASSETS (IF ANY) TO THE HOLDERS OF THE PREFERRED SHARES AND ORDINARY SHARES PRO RATA (AS IF THE PREFERRED SHARES AND ORDINARY SHARES CONSTITUTED ONE AND THE SAME CLASS), PROVIDED THAT: (A) NO SUM SHALL BE PAID UNDER THIS PARAGRAPH (III) IN RESPECT OF ANY PREFERRED SHARE UNTIL, SUBJECT TO THE PROVISIONS OF PARAGRAPH (B) BELOW, AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT FOR THAT PREFERRED SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT PREFERENCE AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT PREFERRED SHARE; AND (B) NOTWITHSTANDING THE PROVISIONS OF PARAGRAPH (A) ABOVE, IF ANY RELEVANT ORDINARY SHARE IS SUBJECT TO A THRESHOLD AMOUNT NO SUM SHALL BE PAID ON THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT THRESHOLD AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT RELEVANT ORDINARY SHARE. PRIOR DISTRIBUTIONS OF INCOME WILL BE TAKEN INTO ACCOUNT WHEN DETERMINING DISTRIBUTION AMOUNTS. REDEMPTION: THE SHARES ARE NOT REDEEMABLE.

Class of Shares:	SERIES	Number allotted	59381964
	B	Aggregate nominal value:	59381964
	PREFERRED		
	SHARES		

Currency: **GBP**

Prescribed particulars

VOTING: THE SHARES CONFER ON EACH HOLDER THEREOF THE RIGHT TO RECEIVE NOTICE OF AND TO ATTEND, SPEAK AND VOTE AT ALL GENERAL MEETINGS OF THE COMPANY AND TO RECEIVE AND VOTE ON PROPOSED WRITTEN RESOLUTIONS OF THE COMPANY. DIVIDENDS: NO DIVIDEND SHALL BE DECLARED OR PAID TO THE HOLDERS OF SHARES IN RESPECT OF ANY FINANCIAL YEAR WITHOUT INVESTOR CONSENT AND ANY SUCH DIVIDEND MAY THEN BE PAID TO THE HOLDERS OF THE PREFERRED SHARES AND THE ORDINARY SHARES AS DETERMINED BY THE BOARD WITH INVESTOR DIRECTOR CONSENT, PROVIDED ALWAYS THAT THE PREFERRED SHARES AND THE A ORDINARY SHARES SHALL, SUBJECT TO THE ARTICLES OF ASSOCIATION, RANK EQUALLY IN ALL RESPECTS FOR THE PURPOSE OF ANY DIVIDEND THAT IS DECLARED OR PAID. A CAPITALISED SUM WHICH WAS APPROPRIATED FROM PROFITS AVAILABLE FOR DISTRIBUTION MAY BE APPLIED IN OR TOWARDS PAYING UP ANY SUMS UNPAID ON EXISTING SHARES HELD BY THE PERSONS ENTITLED TO SUCH CAPITALISED SUM. DISTRIBUTIONS ON A LIQUIDATION OR A RETURN OF CAPITAL: ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL (OTHER THAN A CONVERSION, REDEMPTION OR PURCHASE OF SHARES) THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE DISTRIBUTED: (I) FIRST IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES IF ANY A TOTAL OF £1 FOR THE ENTIRE CLASS OF DEFERRED SHARES (WHICH PAYMENT SHALL BE DEEMED SATISFIED BY PAYMENT TO ANY ONE HOLDER OF DEFERRED SHARES); (II) SECOND, IN PAYING TO EACH HOLDER OF PREFERRED SHARES AN AMOUNT EQUAL TO THE SUBSCRIPTION PRICE OF EACH PREFERRED SHARE HELD (THE "PREFERENCE AMOUNT") (PROVIDED THAT IF THERE ARE INSUFFICIENT ASSETS TO PAY AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT IN RESPECT OF THE PREFERRED SHARES, THE REMAINING ASSETS SHALL BE PAID TO THE HOLDERS OF THE PREFERRED SHARES PRO RATA TO THE PREFERENCE AMOUNT OF THE PREFERRED SHARES HELD BY THEM); AND (III) THIRD, IN PAYING THE BALANCE OF THE SURPLUS ASSETS (IF ANY) TO THE HOLDERS OF THE PREFERRED SHARES AND ORDINARY SHARES PRO RATA (AS IF THE PREFERRED SHARES AND ORDINARY SHARES CONSTITUTED ONE AND THE SAME CLASS), PROVIDED THAT: (A) NO SUM SHALL BE PAID UNDER THIS PARAGRAPH (III) IN RESPECT OF ANY PREFERRED SHARE UNTIL, SUBJECT TO THE PROVISIONS OF PARAGRAPH (B) BELOW, AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT FOR THAT PREFERRED SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT PREFERENCE AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT PREFERRED SHARE; AND (B) NOTWITHSTANDING THE PROVISIONS OF PARAGRAPH (A) ABOVE, IF ANY RELEVANT ORDINARY SHARE IS SUBJECT TO A THRESHOLD AMOUNT NO SUM SHALL BE PAID

ON THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT THRESHOLD AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT RELEVANT ORDINARY SHARE. PRIOR DISTRIBUTIONS OF INCOME WILL BE TAKEN INTO ACCOUNT WHEN DETERMINING DISTRIBUTION AMOUNTS. REDEMPTION: THE SHARES ARE NOT REDEEMABLE.

Class of Shares:	SERIES	Number allotted	12307692
	C	Aggregate nominal value:	12307692
	PREFERRED		
	SHARES		

Currency: GBP

Prescribed particulars

VOTING: THE SHARES CONFER ON EACH HOLDER THEREOF THE RIGHT TO RECEIVE NOTICE OF AND TO ATTEND, SPEAK AND VOTE AT ALL GENERAL MEETINGS OF THE COMPANY AND TO RECEIVE AND VOTE ON PROPOSED WRITTEN RESOLUTIONS OF THE COMPANY. DIVIDENDS: NO DIVIDEND SHALL BE DECLARED OR PAID TO THE HOLDERS OF SHARES IN RESPECT OF ANY FINANCIAL YEAR WITHOUT INVESTOR CONSENT AND ANY SUCH DIVIDEND MAY THEN BE PAID TO THE HOLDERS OF THE PREFERRED SHARES AND THE ORDINARY SHARES AS DETERMINED BY THE BOARD WITH INVESTOR DIRECTOR CONSENT, PROVIDED ALWAYS THAT THE PREFERRED SHARES AND THE A ORDINARY SHARES SHALL, SUBJECT TO THE ARTICLES OF ASSOCIATION, RANK EQUALLY IN ALL RESPECTS FOR THE PURPOSE OF ANY DIVIDEND THAT IS DECLARED OR PAID. A CAPITALISED SUM WHICH WAS APPROPRIATED FROM PROFITS AVAILABLE FOR DISTRIBUTION MAY BE APPLIED IN OR TOWARDS PAYING UP ANY SUMS UNPAID ON EXISTING SHARES HELD BY THE PERSONS ENTITLED TO SUCH CAPITALISED SUM. DISTRIBUTIONS ON A LIQUIDATION OR A RETURN OF CAPITAL: ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL (OTHER THAN A CONVERSION, REDEMPTION OR PURCHASE OF SHARES) THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES SHALL BE DISTRIBUTED: (I) FIRST IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES IF ANY A TOTAL OF £1 FOR THE ENTIRE CLASS OF DEFERRED SHARES (WHICH PAYMENT SHALL BE DEEMED SATISFIED BY PAYMENT TO ANY ONE HOLDER OF DEFERRED SHARES); (II) SECOND, IN PAYING TO EACH HOLDER OF PREFERRED SHARES AN AMOUNT EQUAL TO THE SUBSCRIPTION PRICE

OF EACH PREFERRED SHARE HELD (THE "PREFERENCE AMOUNT") (PROVIDED THAT IF THERE ARE INSUFFICIENT ASSETS TO PAY AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT IN RESPECT OF THE PREFERRED SHARES, THE REMAINING ASSETS SHALL BE PAID TO THE HOLDERS OF THE PREFERRED SHARES PRO RATA TO THE PREFERENCE AMOUNT OF THE PREFERRED SHARES HELD BY THEM); AND (III) THIRD, IN PAYING THE BALANCE OF THE SURPLUS ASSETS (IF ANY) TO THE HOLDERS OF THE PREFERRED SHARES AND ORDINARY SHARES PRO RATA (AS IF THE PREFERRED SHARES AND ORDINARY SHARES CONSTITUTED ONE AND THE SAME CLASS), PROVIDED THAT: (A) NO SUM SHALL BE PAID UNDER THIS PARAGRAPH (III) IN RESPECT OF ANY PREFERRED SHARE UNTIL, SUBJECT TO THE PROVISIONS OF PARAGRAPH (B) BELOW, AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT FOR THAT PREFERRED SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT PREFERENCE AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT PREFERRED SHARE; AND (B) NOTWITHSTANDING THE PROVISIONS OF PARAGRAPH (A) ABOVE, IF ANY RELEVANT ORDINARY SHARE IS SUBJECT TO A THRESHOLD AMOUNT NO SUM SHALL BE PAID ON THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT THRESHOLD AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT RELEVANT ORDINARY SHARE. PRIOR DISTRIBUTIONS OF INCOME WILL BE TAKEN INTO ACCOUNT WHEN DETERMINING DISTRIBUTION AMOUNTS. REDEMPTION: THE SHARES ARE NOT REDEEMABLE.

Class of Shares:	DEFERRED	Number allotted	275784
	SHARES	Aggregate nominal value:	275784
Currency:	GBP		

Prescribed particulars

VOTING: THE DEFERRED SHARES DO NOT ENTITLE THE HOLDERS OF THEM TO RECEIVE NOTICE OF, TO ATTEND, TO SPEAK OR TO VOTE AT ANY GENERAL MEETING OF THE COMPANY NOR TO RECEIVE OR VOTE ON, OR OTHERWISE CONSTITUTE AN ELIGIBLE MEMBER FOR THE PURPOSES OF, PROPOSED WRITTEN RESOLUTIONS OF THE COMPANY. **DIVIDENDS:** NO DIVIDEND SHALL BE DECLARED OR PAID TO THE HOLDERS OF SHARES IN RESPECT OF ANY FINANCIAL YEAR WITHOUT INVESTOR CONSENT AND ANY SUCH DIVIDEND MAY THEN BE PAID TO THE HOLDERS OF THE PREFERRED SHARES AND THE ORDINARY SHARES AS DETERMINED BY THE BOARD WITH INVESTOR DIRECTOR

CONSENT, PROVIDED ALWAYS THAT THE PREFERRED SHARES AND THE A ORDINARY SHARES SHALL, SUBJECT TO THE ARTICLES OF ASSOCIATION, RANK EQUALLY IN ALL RESPECTS FOR THE PURPOSE OF ANY DIVIDEND THAT IS DECLARED OR PAID. A CAPITALISED SUM WHICH WAS APPROPRIATED FROM PROFITS AVAILABLE FOR DISTRIBUTION MAY BE APPLIED IN OR TOWARDS PAYING UP ANY SUMS UNPAID ON EXISTING SHARES HELD BY THE PERSONS ENTITLED TO SUCH CAPITALISED SUM. DISTRIBUTION ON A RETURN OF CAPITAL: ON A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL, THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITY SHALL BE DISTRIBUTED (TO THE EXTENT THAT THE COMPANY IS LAWFULLY PERMITTED TO DO SO) FIRST IN PAYING TO THE HOLDERS OF THE DEFERRED SHARES IF ANY A TOTAL OF £1.00 FOR THE ENTIRE CLASS OF DEFERRED SHARES (WHICH PAYMENT SHALL BE DEEMED SATISFIED BY PAYMENT TO ANY ONE HOLDER OF DEFERRED SHARES). REDEMPTION: THE DEFERRED SHARES ARE NOT REDEEMABLE.

Statement of Capital (Totals)

Currency:	GBP	Total number of shares:	123638835
		Total aggregate nominal value:	123638835
		Total aggregate amount unpaid:	0

Authorisation

Authenticated

This form was authorised by one of the following:

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