

Subdivision

In this example we have a company with 10,000 authorised Ordinary shares of $\pounds1$ and 2,000 shares currently in issue.

	ted			Code: 01234567	Change Com
hare Classes	Description Fro	m To		Authorised	Issu
nare class No. 1	Ordinary 17.	m 18 01/2010		10000	20
Maintain	Increase	Allotments	Transfers	Schemes/Options	5
Maintain		Allotments	Iransfers	Schemes/Options	5
Maintain Add <u>C</u> lass	Increase Special Share Transactions	Allotments	Iransfers View Shareholders	Schemes/Options	

The current shareholdings are:

Nigel Albert with 500 shares David Christopher Barrington with 1,000 shares Paul Cole with 300 shares Robert David 200 shares

On 30 June 2010 all shares (authorised and issued) have been subdivided into Ordinary shares of £0.10 each.

To update PCSec with this information we need to carry out the following steps:

1. Add the new Ordinary £0.10 share class

2. Subdivide all the current £1 shareholding into the new £0.10 Ordinary share class.

3. Close down the Ordinary £1 share class.

Please note that PCSec can only subdivide whole shares. The number/value of shares in the originating share class must be able to be converted into whole numbers of shares in the new share class.

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Step 1: Add the new Ordinary £0.10 share class

In the Share Classes screen click on the Add Class button

	imited			Code: 01234567	Change Comp
Share Classes					
Share Class No. 01	Description F Ordinary 1	rom To 7/01/2010		Authorised 10000	lssue 200
Maintain		Allotments	Iransfers	Schemes/Option	S
<u>Maintain</u> Add <u>C</u> lass	Increase Special Share Transactions	Allotments	Iransfers View Shareholders	Schemes/Option	S

The Ordinary £0.10 share class is added as follows:

Share Class Number: 2 (being the next unused share class number)

Short Class Description: Ordinary

Long Class Description: Ordinary

At this stage you will receive the following warning. Click Yes to proceed

Validate	
2	Long Share Class Description ORDINARY already exists for Share Class No 01 Are you sure that this is correct?
	<u>Y</u> es <u>N</u> o

From Date: 30/06/2010 (being the date the new class was created)

To Date: Leave blank (as is still a current share class)

Confirmed: Yes

Authorised Capital: Yes (as in the case the share class has a specified authorised limit)

Number of Shares: 100,000 (being the new authorised limit for this class)

Price Per Share: 0.10 (being the nominal value)

Currency Sign: £ (being the share currency)

Currency: Pound sterling

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Currency Sign Position: Left (on which side of the Price Per Share should the Currency Sign appear)

Called Up Amount Per Share: 0.10 (if a share is unpaid, what amount would be called, in this case the nominal value)

Voting Rights: as applicable (the voting rights & prescribed particulars attached to the share class)

Share Class : Add New			
Name: PCSec Share Example	Limited		Code: 01234567
Share Class Number Short Class Description Long Class Description From Date To Date	2 Ordinary 30/06/2010 ▼	_	
Confirmed Authorised Capital Price Per Share		y Filed 🔽 Shares 100000 Rights Voting Rights - Shares rank	equally for voting
Currency Sign Currency Currency Currency Sign Position Called Up Amount Per Share	E Code GBP Pound Sterling Left 0.10	purposes. On a show of he have one vote and on a po one vote per share held. T particularly described in the Dividend Rights - Each sha	ands each member shall all each member shall have he voting rights are more articles of association. are ranks equally for any particularly described in the
Delete Class	,	J <u>D</u> K	Cancel <u>H</u> elp

When all details have been completed click the **OK** button to save the changes.

You will now be showing 2 share classes on screen:

Share class 1 Ordinary: Authorised 10,000 shares and Issued 2,000 shares Share class 2 Ordinary: Authorised 100,000 shares and Issued 0 shares

e: PCSec Share Examp	le Limited			Code: 01234567	Change Compa
Share Classes					
Share Class No.	Description	From	To	Authorised	Issuei
01 02	Ordinary Ordinary	17/01/2010 30/06/2010		10000 100000	200

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Step 2: Subdivide the issued Ordinary £1 shares into Ordinary £0.10 shares

Now the Ordinary $\pounds 0.10$ shares are recorded the next step is to subdivide the current Ordinary $\pounds 1$ shareholdings into this new class of shares.

In the Share Classes screen select Share Class No 1 Ordinary click on the Special Share Transactions button

Current Confirmed Share	e Classes				
ne: PCSec Share Example L	imited			Code: 01234567	Change Company
Share Classes					
Share Class No.	Description	From To		Authorised	Issued
01 02	Ordinary Ordinary	17/01/2010 30/06/2010		10000 100000	2000 0
Maintain	Tuchaqze	Allotments	Iransfers	Schemes/Options	
<u>M</u> aintain Add <u>Q</u> lass	Increase Special Share Transactions	Allotments	Iransfers View Shareholders	Schemes/Options	-

Ensure Class is set to Ordinary and click on the Add button.

Sp	ecial S	Share Transactions					
Nar	ne: PC	Sec Share Example Lin	nited				Code: 01234567
Cla	ss:	1 Ordinary			-		
	6	(Transferee	Transferor	Transfer Date	No. Shares	Trans. Type
	Con	ſ.	No Special Share Transactio	Transferor	Transfer Date	No. Shares	Trans. Type
			No special share mansabilu				
	_		1	-1:	1		
		<u>M</u> aintain	<u>A</u> dd	Show All			
						Exit	Help
						EXIT	⊟eib

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In Transaction Type select Subdivision

Add Special ShareT	ransaction		
Name: PCSec Share E	xample Limited		Code: 01234567
Holder Code Select a transaction	Payment on partly paid shares Conversion to bearer warrant Conversion from bearer warrant Conversion to another class <u>Subdivision</u> Consolidation Forfeiture Redemption of shares by company		
		<u>0</u> K	Cancel <u>H</u> elp

All current shareholders will be displayed. Select the first shareholder to convert and click \mathbf{OK} .

A	dd Special Share	Transaction			
Na	me: PCSec Share	Example Limited			Code: 01234567
т	ransaction Type	Subdivision			-
Г					
	Holder Code	Share Holder N	Paid Up Price	Shareholding	
	ALBERT N	Nigel, Albert	1.00	500	
	BARRIDC	David Christoph	1.00	1000	
	COLE P DAVID R	Paul, Cole Robert, David	1.00 1.00	300 200	
	DAVID H	Hobelt, David	1.00	200	
				<u> </u>	Cancel <u>H</u> elp

Complete the subdivision as follows:

Date of Registration: 30/06/2010 (being the date the shares were subdivided)

Number of Shares: 500 (the number of Ordinary £1 shares being subdivided into ± 0.10 shares)

Shares Surrendered: 500 (the number of Ordinary shares on the surrendered share certificate)

Confirmed: Yes

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New Share Class: Share class [2] Ordinary (0.10) (The class that the 500 shares are being converted into)

Certificate Number: Share certificate number for the new 500 Ordinary £0.10 shares (*Please note that PCSec cannot automatically produce this share certificate. It will need to be created from the Blank Forms section of the software*)

Remarks: PCSec will automatically create a remark noting the subdivision details. This remark can be edited.

Name: PCSec Share Example Limited Code: 01234567 Share Class: 1 Ordinary Share Holder ALBERT N Mr Nigel Albert Member Shareholding £1 Ordinary shares held:500 Date of Registration 30/06/2010 • Number Of Shares 500 Shares Surrendered 500 Balancing Shares 0 Balancing Shares 0 Beneficial Owner Remarks Share(s) sub divided from class Ordinary to class [2] Ordinary (0.10]	
Share Holder ALBERT N Mr Nigel Albert Member Shareholding £1 Ordinary shares held:500 Confirmed Date of Registration 30/06/2010 ▼ New Share Class [2] Ordinary (0.10) Number Of Shares 500 Certificate Number Shares Surrendered 500 Sealing Number Balancing Shares 0 Balancing Share Cert. Number Beneficial Owner Remarks	
ALBERT N Mr Nigel Albert Member Shareholding £1 Ordinary shares held:500 Confirmed Yes Date of Registration 30/06/2010 ▼ New Share Class [2] Ordinary (0.10) Number Of Shares 500 Certificate Number Shares Surrendered 500 Sealing Number Balancing Shares 0 Balancing Sealing Number Beneficial Owner Flemarks	
Member Shareholding £1 Ordinary shares held:500 Confirmed Yes Date of Registration 30/06/2010 ▼ New Share Class [2] Ordinary (0.10) Number Of Shares 500 Certificate Number Shares Surrendered 500 Sealing Number Balancing Shares 0 Balancing Share Cert. Number Beneficial Owner	
Date of Registration 30/06/2010 New Share Class [2] Ordinary (0.10) Number Of Shares 500 Certificate Number Shares Surrendered 500 Sealing Number Balancing Shares 0 Balancing Share Cert. Number Beneficial Owner Remarks	
Number Of Shares 500 Certificate Number Shares Surrendered 500 Sealing Number Balancing Shares 0 Balancing Share Cert. Number Beneficial Owner	•
Shares Surrendered 500 Sealing Number Balancing Shares 0 Balancing Share Cert. Number Beneficial Owner	-
Balancing Shares Balancing Sealing Number Bala	5
Balancing Shale Celt, Number F	0
Beneficial Owner	0
Remarks	0
Share(s) sub divided from class Ordinary to class [2] Ordinary (0.10)	
	<u> </u>
	~
OK Cancel	Help

Click OK to save the conversion.

Repeat these steps for each shareholder until all issued Ordinary $\pounds 1$ shares have been subdivided.

Specia	l Sha	re Transactions					
Name:	PCSec	Share Example Lin	ited				Code: 01234567
Class:	1	Ordinary			•		
	,						
	,		Transferee	Transferor		No. Shares	
	onf.				Transfer Date		Trans. Type
Y Y Y			PCSec Share Example Limited	Albert, Nigel	30/06/2010	500	SUBDIV
13			PCSec Share Example Limited PCSec Share Example Limited	Barrington, David Christopher Cole, Paul	30/06/2010 30/06/2010	1000 300	SUBDIV SUBDIV
Ý			PCSec Share Example Limited	David Robert	30/06/2010	200	SUBDIV
111			Posec shale Example Linked	David, Hobert	30/00/2010	200	300014
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	- 1	<u>M</u> aintain	Add	Show All			
		<u></u>					
							1
						Exit	Help
						E Zit	Telb

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You will now be showing:

Share class 1 Ordinary: Authorised 10,000 shares and Issued 0 shares Share class 2 Ordinary: Authorised 100,000 shares and Issued 20,000 shares

: PCSec Share Example	Limited			Code: 01234567	Change Compa
hare Classes					
Share Class No.		From To		Authorised	Issued
01 02	Ordinary Ordinary	17/01/2010 30/06/2010		10000 100000	0 20000
<u>M</u> aintain	Increase	Allotments	Iransfers	Schemes/Qptions	S
Maintain Add Qlass	Increase Special Share Transactions	Allotments	Iransfers View Shareholders	Schemes/Options	S

Step 2: Close off the Ordinary £1 share class

Now that you have converted all the issued Ordinary $\pounds 1$ shares into Ordinary $\pounds 0.10$ shares the final step is to close off the Ordinary $\pounds 1$ share class.

In the Share Classes screen select Share Class No 1 Ordinary click on the Maintain button

ne: PCSec Share Examp	ble Limited			Code: 01234567	Change Comp
Share Classes					
Share Class No.	Description Ordinary	From	To	Authorised 10000	Issue
01 02	Ordinary	17/01/2010 30/06/2010		100000	200
	_				
Maintain	Increase	Allotments	Iransfers	Schemes/Option	ns
Maintain	Snecial Sha	re Dividuale	Iransfers View Shareholders		ns

To close off the share class complete the To Date screen as follows:

To Date: 29/06/2010 (being the date prior to subdivision and creation of new share class)

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PCSec

Company Secretarial Software

Share Class : Maintain		
Name: PCSec Share Example	Limited	Code: 01234567
82 Share Class Number Short Class Description	1 Ordinary	
Long Class Description From Date To Date	0rdinary 17/01/2010 -	
Confirmed Authorised Capital	Yes Electronically Filed Yes Total number of shares	10000
Price Per Share Currency Sign	1.00 Voting Rights ٤ Code	Voting Rights - Shares rank equally for voting purposes. On a show of hands each member shall have one vote per share held. The voting rights are more
Currency Currency Sign Position Called Up Amount Per Share	Pound Sterling	particularly described in the articles of association Dividend Rights - Each share ranks equally for any dividend declared as more particularly described in the articles of association of associationDistribution
Delete Class	·	<u>D</u> K Cancel <u>H</u> elp

Click **OK** to save changes.

You have now finished and will be correctly showing the current company share capital as:

Ordinary £0.10 shares: 100,000 authorised and 20,000 issued

Current Confirmed Share Classes								
Name: PCSec Share	Example Limite	ed .					Code: 01234567	Change Company
Share Clas	ses							
Share Class No.	1	Description	From	To			Authorised	Issued
02		Drdinary Drdinary	30/06/2010 17/01/2010		/06/2010		100000 10000	20000
Main	tain	Increase		Allotments	Irans	fers	Schemes/Optio	ons
Add <u>C</u>	Jass	Special Share Transactions		Dividends	View Shan	eholders		
						8	E <u>x</u> it	<u>H</u> elp

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