



**Registration of a Charge**

Company Name: **BBI ENZYMES (USA) LIMITED**

Company Number: **01962503**



XAWYM6GJ

Received for filing in Electronic Format on the: **02/02/2022**

**Details of Charge**

Date of creation: **28/01/2022**

Charge code: **0196 2503 0007**

Persons entitled: **GLAS TRUST CORPORATION LIMITED**

Brief description:

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **JUANITA DEREX-BRIGGS**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 1962503

Charge code: 0196 2503 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th January 2022 and created by BBI ENZYMES (USA) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd February 2022 .

Given at Companies House, Cardiff on 3rd February 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

## PROJECT BEACON: SECURITY ACCESSION DEED

This Security Accession Deed is made on 28 January 2022

Between:

- (1) **BBI Solutions OEM Limited**, a company incorporated in England and Wales with registered number 08368483 (a “New Chargor”);
- (2) **BBI Acquisition Limited**, a company incorporated in England and Wales with registered number 09653328 (a “New Chargor”);
- (3) **BBI Diagnostics Group Limited**, a company incorporated in England and Wales with registered number 03898291 (a “New Chargor”);
- (4) **BBI US Group LLC**, a Delaware limited liability company with registered number 5992557 (a “New Chargor”);
- (5) **BBI Enzymes (USA) Limited**, a company incorporated in England and Wales with registered number 01962503 (a “New Chargor” and, together with the other New Chargors, the “New Chargors”); and
- (6) **GLAS Trust Corporation Limited** as Security Agent for itself and the other Secured Parties (the “Security Agent”).

This deed is supplemental to a debenture dated 4 August 2021 between, amongst others, the Original Chargors named therein and the Security Agent as amended or amended and restated from time to time (the “Debenture”).

Now this Deed Witnesses as follows:

## 1. INTERPRETATION

### 1.1 Definitions

Terms defined in the Debenture shall have the same meaning when used in this deed.

### 1.2 Construction

Clauses 1.2 (*Construction*) to 1.5 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

## 2. ACCESSION OF NEW CHARGOR

### 2.1 Accession

Each New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

### 2.2 Covenant to pay

Subject to any limits on its liability specified in the Debt Documents, each Chargor as primary obligor and not merely as surety covenants with the Security Agent (for the benefit of itself and

the other Secured Parties) that it will on demand pay or discharge the Secured Obligations when they fall due in the manner provided for in the relevant Debt Document.

## 2.3 Specific Security

Subject to Clause 2.6 (*Property restricting charging*) below, the Existing Chargor and each New Chargor, as continuing security for the payment and discharge of the Secured Obligations, charges in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first ranking fixed charge:

- (a) in respect of BBI Solutions OEM Limited:
  - (i) all the Shares and all corresponding Related Rights;
  - (ii) all of its rights, title and interest in the Intellectual Property;
  - (iii) all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts; and
  - (iv) if not effectively assigned by Clause 2.5 (*Security assignment*), all its rights, title and interest in (and claims under) the Assigned Agreements (excluding the Acquisition Agreement) and all corresponding Related Rights;
- (b) in respect of BBI Acquisition Limited, all the Shares and all corresponding Related Rights;
- (c) in respect of BBI Diagnostics Group Limited:
  - (i) all the Shares and all corresponding Related Rights;
  - (ii) all of its rights, title and interest in the Intellectual Property;
  - (iii) all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts; and
  - (iv) if not effectively assigned by Clause 2.5 (*Security assignment*), all its rights, title and interest in (and claims under) the Assigned Agreements (excluding the Acquisition Agreement) and all corresponding Related Rights;
- (d) in respect of BBI US Group LLC, all the Shares and all corresponding Related Rights; and
- (e) in respect of BBI Enzymes (USA) Limited:
  - (i) all the Shares and all corresponding Related Rights;
  - (ii) all of its rights, title and interest in the Intellectual Property;
  - (iii) all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts; and

- (iv) if not effectively assigned by Clause 2.5 (*Security assignment*), all its rights, title and interest in (and claims under) the Assigned Agreements (excluding the Acquisition Agreement) and all corresponding Related Rights.

## 2.4 Floating charge

- (a) As further continuing security for the payment and discharge of the Secured Obligations, each New Chargor charges with full title guarantee in favour of the Security Agent by way of first ranking floating charge all its present and future assets, undertakings and rights together with all corresponding Related Rights including to the extent not effectively charged by way of fixed charge under Clause 2.3 (*Specific Security*) or assigned under Clause 2.5 (*Security assignment*);
- (b) The floating charge created by each New Chargor pursuant to paragraph (a) of this Clause 2.4 shall be deferred in point of priority to all fixed Security constituted by this Debenture or other fixed Security which is permitted or not prohibited by the Debt Documents; and
- (c) The floating charge created by each New Chargor pursuant to paragraph (a) of this Clause 2.4 is a “qualifying floating charge” for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

## 2.5 Security assignment

- (a) As further continuing security for the payment and discharge of the Secured Obligations, each New Chargor assigns by way of security absolutely with full title guarantee to the Security Agent all its present and future rights, title and interest in the Assigned Agreements to which it is a party, subject to reassignment by the Security Agent to each New Chargor of all such rights, title and interest on the Final Discharge Date; and
- (b) Until an Acceleration Event has occurred and is continuing, but subject to Clause 6.3 (*Assigned Agreements (other than Intra-Group Receivables)*) of the Debenture and the Debt Documents, each New Chargor may continue to deal with the counterparties to the relevant Assigned Agreements and, for the avoidance of doubt, shall be entitled to receive the proceeds of any claim under the Assigned Agreements.

## 2.6 Property restricting charging

For the avoidance of doubt, all and any Excluded Assets owned by each New Chargor or in which each New Chargor has any interest shall be excluded from the charge created by Clause 2.3 (*Specific Security*) and Clause 2.5 (*Security assignment*) of this deed and from the operation of Clause 4 (*Further Assurance*) of the Debenture.

## 2.7 Negative pledge

Each New Chargor shall not create or permit to subsist any Security over all or any part of the Charged Property except as permitted or not prohibited by the Debt Documents or with the prior written consent of the Security Agent or to the extent Required Creditor Consent has been obtained.

## 2.8 Consent of existing Chargors

Each existing Chargor agrees to the terms of this deed and agrees that its execution will in no way prejudice or affect the Security granted by each of them under (and covenants given by each of them in) the Debenture.

2.9 Construction of Debenture

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to “this deed” or “this Debenture” will be deemed to include this deed, unless the context otherwise requires.

3. GOVERNING LAW AND JURISDICTION

Clause 24 (*Governing Law and Jurisdiction*) of the Debenture shall apply to this deed *mutatis mutandis*.

In Witness whereof this deed has been duly executed on the date first above written.

**Signatories to Deed of Accession**

**The New Chargors**

**Executed as a Deed by**  
BBI Solutions OEM Limited acting  
by:

}  
... [Redacted Signature] .....  
Director  
Mario Pietro Gualano

}  
... [Redacted Signature] .....  
Director  
Richard George Armit  
Couzens

**Executed as a Deed by**  
BBI Acquisition Limited  
acting by:

}  
.....  
Director .....  
Mario Pietro Gualano

}  
.....  
Director .....  
Richard George Armitt  
Couzens

**Executed as a Deed by**  
BBI Diagnostics Group Limited  
acting by:

}  
.....  
Director  
Mario Pietro Gualano


}  
.....  
Director  
Richard George Armitt  
Couzens

**Executed as a Deed by**  
BBI US Group LLC acting by:

}  
.....  
Manager  
Mario Pietro Gualano

}  
.....  
Manager  
Richard George Armitt  
Couzens

**Executed as a Deed by**  
BBI Enzymes (USA) Limited acting  
by:

}  .....  
Director  
Mario Pietro Gualano

}  .....  
Director  
Richard George Armitt  
Couzens

**The Security Agent**

**Executed as a Deed by**  
GLAS Trust Corporation Limited acting  
by:

}   
} .....  
} Authorised Signatory  
} Lee Morrell  
} Transaction Manager

} .....  
} .....  
} Authorised Signatory

## **SCHEDULE 1**

### **SHARES**

<b>Name of Chargor which holds the shares</b>	<b>Name of company issuing shares</b>	<b>Number and class of shares</b>
BBI Diagnostics Group Limited	BBI Solutions OEM Limited	1 ordinary share
BBI US Group LLC	BBI Enzymes (USA) Limited	1,000 ordinary shares
BBI Acquisition Limited	BBI Diagnostics Group Limited	43,003,869 ordinary shares