

MR01

Particulars of a charge



Companies House

23/002868



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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 to register
a charge created or evidenced by
an instrument.

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08.

For further information, please
refer to our guidance at:
www.gov.uk/companieshouse

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge.
If delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery.

You must enclose a certified copy of the instrument with this form. It
must be scanned and placed on the public record. **Do not send the original.**

WEDNESDAY



S5FZ868P

SCT 21/09/2016 #276
COMPANIES HOUSE

1 Company details

Company number S C 1 5 4 0 3 4
Company name in full Almac Sciences (Scotland) Limited

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 1 d 5 m 0 m 9 y 2 y 0 y 1 y 6

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name Northern Bank Limited for itself and in its capacity as Agent, Original
Lender and Hedge Counterparty and as trustee for the benefit of the

Name Secured Parties

Name

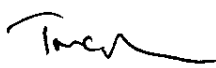
Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

MR01

Particulars of a charge

4	Brief description Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument. Brief description n/a	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument". Please limit the description to the available space.
5	Other charge or fixed security Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
6	Floating charge Is the instrument expressed to contain a floating charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input checked="" type="checkbox"/> Yes	
7	Negative Pledge Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	Trustee statement ^① You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge. <input type="checkbox"/>	① This statement may be filed after the registration of the charge (use form MR06).
9	Signature Please sign the form here. Signature X  X FOR AND ON BEHALF OF BRODIES LLP This form must be signed by a person with an interest in the charge.	

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name EMRC/AEM/DAN42.13

Company name Brodies LLP

Address Brodies House

31 - 33 Union Grove

Post town Aberdeen

County/Region

Postcode A B 1 0 6 S D

Country United Kingdom

DX DX AB10

Telephone 01224 392176



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



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 included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



Important information

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



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

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 or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 154034

Charge code: SC15 4034 0004

The Registrar of Companies for Scotland hereby certifies that a charge dated 15th September 2016 and created by ALMAC SCIENCES (SCOTLAND) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st September 2016.

Given at Companies House, Edinburgh on 26th September 2016



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

BOND AND FLOATING CHARGE

by

ALMAC SCIENCES (SCOTLAND) LIMITED


in favour of

NORTHERN BANK LIMITED

15th SEPTEMBER

2016

CERTIFIED A TRUE
COPY SAVE FOR THE
MATERIAL REDACTED
PURSUANT TO S859G
OF THE COMPANIES
ACT 2006


BRODIES LLP
Solicitors

20th SEPT 20 16

Ref: DAN42.13

Brodies LLP
15 Atholl Crescent
Edinburgh EH3 8HA
T: 0131 228 3777
F: 0131 228 3878
DX ED 10
Ref: AEM.NSR.DAN42.10
FAS 0468
2016

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For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Bond and Floating Charge is delivered on **15 SEPTEMBER** 2016

BOND AND FLOATING CHARGE by

- 1** **ALMAC SCIENCES (SCOTLAND) LIMITED**, a company incorporated in Scotland with registered number SC154034 and having its registered office at 4th Floor, Saltire Court, 20 Castle Terrace, Edinburgh, Lothian, EH1 2EN (the "**Chargor**")

in favour of

- 2** **NORTHERN BANK LIMITED**, a company incorporated in Northern Ireland with registered number R0000568 and having its registered office at Donegal Square West, Belfast, BT1 6JS for itself and in its capacity as Agent, Original Lender and Hedge Counterparty and as trustee for the benefit of the Secured Parties (the "**Chargee**").

CONSIDERING THAT:-

- A. By the Facilities Agreement (as hereinafter defined), the Lenders (as defined in the Facilities Agreement) agreed to make certain term loan, revolving and ancillary facilities available to the Borrowers (as defined in the Facilities Agreement).
- B. It is a condition precedent to the Facilities Agreement that the Chargor grants to the Chargee this Bond and Floating Charge.

ACCORDINGLY IT IS AGREED AS FOLLOWS:

1 Undertaking to Pay

The Chargor undertakes to the Chargee for itself and on behalf of each of the Secured Parties that it will pay or discharge to the Chargee all the Secured Obligations on demand in writing when the Secured Obligations become due for payment or discharge (whether by acceleration or otherwise).

2 Floating charge

- 2.1 The Chargor as security for the payment and discharge of all the Secured Obligations hereby grants in favour of the Chargee a floating charge over the Secured Assets.
- 2.2 Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to this Bond and Floating Charge.
- 2.3 To the extent that the Secured Assets (or any of them) constitute Financial Collateral, the Chargor agrees that such Secured Assets shall be held or redesignated so as to be under the control of the Chargee for all purposes of the Financial Collateral Regulations.

3 Negative Pledge and Ranking

- 3.1 Except with the prior written consent of the Chargee, the Chargor shall not create, incur, assume or permit to subsist any Security in respect of all or any part of the Secured Assets.
- 3.2 Except as may be agreed by the Chargee in advance and subject to section 464(2) of the 1985 Act, the floating charge created by this Bond and Floating Charge shall rank in priority to any fixed security which shall be created by the Chargor after its execution of this Bond and Floating Charge (other than a fixed security in favour of the Chargee) and to any other floating charge which shall be created by the Chargor after its execution of this Bond and Floating Charge.
- 3.3 If the Chargor creates, incurs, assumes or permits to subsist any Security in breach of this Clause 3, then this Bond and Floating Charge shall rank in priority to any such Security. If the Chargee does consent to the creation of a Security in favour of a third party over any part or all of the Secured Assets in accordance with clause 3.1, the Chargee may require an agreement among the Chargee, the Chargor and the relevant third party governing ranking and priority.

4 Undertakings

- 4.1 The Chargor undertakes to the Chargee for itself and on behalf of each of the Secured Parties that it shall carry on and conduct its business and affairs in a proper and efficient manner and it shall:-
- 4.1.1 keep all of the Secured Assets in good and sufficient repair and all plant and machinery or other moveable property in good working order and condition, in each case fair wear and tear excepted and, where necessary for the efficient conduct of its business, renew and replace the same as and when the same shall become obsolete, worn out or destroyed (if commercially prudent to do so);
- 4.1.2 pay all rents, rates, taxes, levies, assessments, impositions and outgoings whatsoever, whether governmental, municipal or otherwise, which may be imposed upon or payable in respect of the Secured Assets as and when the same shall become payable, taking into account agreed periods of grace (if any) and also punctually pay and discharge all debts and obligations which by law may have priority over the floating charge created by this Bond and Floating Charge;
- 4.1.3 observe and perform in all respects restrictive and other covenants and stipulations and burdens for the time being affecting its heritable, freehold or leasehold property or the mode of use or the enjoyment of the same or affecting its moveable or personal property or its ancillary or connected rights and will not, without the prior consent in writing of the Chargee, enter into any onerous or restrictive obligations with regard thereto and the Chargor will not do or permit or omit to be done any act, matter or thing whereby any provision of law from time to time in force affecting such property or rights shall be infringed;

- 4.1.4 insure and keep insured such of the Secured Assets as comprise heritable, freehold and leasehold, moveable and personal property and effects of every description with underwriters, insurance companies or other insurers to be approved by the Chargee against the Insured Risks, any other risks normally insured against by persons carrying on the same class of business as that carried on by the Chargor and such other contingencies and risks as may be required by the Chargee in their full reinstatement value or for such insured value as the Chargee may specify or agree from time to time in writing for the time being in the name of the Chargor with the interest of the Chargee endorsed on the policy or policies as beneficiary or sole loss payee, or otherwise noted as the Chargee may require;
- 4.1.5 duly pay all premiums and sums payable for the insurance policies required by Clause 4.1.4 and produce the receipts therefor or other evidence of payment to the Chargee within fourteen days of being requested by the Chargee so to do and not do anything or omit to do anything in or upon or relating to the Secured Assets or any part thereof which may render any insurance policies required by Clause 4.1.4 void or voidable;
- 4.1.6 notify the Chargee of any freehold or leasehold property the title to which is registered at H.M. Land Registry (England and Wales) and of any application which may be made to record or register at H.M Land Registry or any other land registry (other than the Register of Sasines and the Land Registry of Scotland) the title to any freehold or leasehold or other property owned by it and to produce to the Chargee the relevant land certificate;
- 4.1.7 notify the Chargee promptly in the event of any creditor exercising diligence against it or any of the Secured Assets wherever situated or taking any steps which might be expected to lead thereto;
- 4.1.8 notify the Chargee promptly of the purchase by it of any interest in any heritable, freehold or leasehold property;
- 4.1.9 if the Chargee so requires, deposit with the Chargee all certificates, deeds and other documents of title or evidence of ownership in relation to all or any of the Secured Assets;
- 4.1.10 promptly get in and realise in the ordinary course of its trade or business all its book debts apart from balances standing to the credit of any account with any bank or financial institution and, until payment into an account as provided below, shall procure that it holds the proceeds of such getting in and realisation (including all monies receivable in respect thereof) in trust for the Chargee in such manner as the Chargee may require;
- 4.1.11 immediately pay into such account or accounts with such bank or banks as the Chargee may from time to time direct in writing all monies whatever payable or paid to

the Chargor from time to time including, without limitation, all monies which the Chargor may receive in respect of the book and other debts and claims secured under this Bond and Floating Charge;

- 4.1.12 if at any time called upon to do so by the Chargee, immediately execute and deliver to the Chargee an assignation of all or any of its book debts to the Chargee, at the cost of the Chargor and in such form as the Chargee may require; and
- 4.1.13 maintain its centre of main interests, for the purposes of Council Regulation (EC) No. 1346/2000 on Insolvency Proceedings, in the United Kingdom.

4.2 The Chargor will not, without the prior written consent of the Chargee:

- 4.2.1 sell, assign, transfer, lease, hire out, lend, discount, factor, charge or otherwise dispose of, deal in or remove all or any of the Secured Assets;
- 4.2.2 make any material alteration to any heritable, freehold or leasehold property comprised in the Secured Assets or do or permit to be done anything which is a "development" within the meaning of the Town and Country Planning Act 1990 or the Town and Country Planning (Scotland) Act 1997 (or analogous legislation in any other jurisdiction) or do or permit to be done any act which would have a material and adverse effect on the value of such heritable, freehold or leasehold property;
- 4.2.3 become cautioner, guarantor or surety for any person, firm or company;
- 4.2.4 undertake any obligation to any third party whereby the Chargor's rights to recover or take payment of any monies due or which may become due to the Chargor from any debtor of the Chargor are postponed or subordinated to the claims of such third party.

5 Enforcement

- 5.1 In addition to any statutory provisions concerning enforceability or attachment the floating charge created by this Bond and Floating Charge shall become enforceable and the Chargee may appoint an administrator or a Receiver at any time after:
 - 5.1.1 the failure by the Chargor to pay the Secured Obligations following a demand for payment by the Chargee;
 - 5.1.2 the receipt by the Chargee of a request from the board of directors of the Chargor to appoint an administrator or a Receiver;
 - 5.1.3 the taking (or purported taking) by the Chargor or by any other person of any step towards the winding up or dissolution of the Chargor or towards the appointment of any administrator, trustee, administrative receiver, receiver, liquidator or the like to the Chargor or the whole or any part of its property;

- 5.1.4 the Chargor breaches any of the provisions of this Bond and Floating Charge; or
 - 5.1.5 the occurrence of any other event described as an event of default (or similar term enabling the Chargee to demand repayment) in terms of the Facilities Agreement.
- 5.2 To the extent that all or any part of the Secured Assets constitutes Financial Collateral and are subject to a Security Financial Collateral Arrangement created by or pursuant to this Bond and Floating Charge, the Chargee and any administrator or Receiver shall have the right, at any time after this Bond and Floating Charge becomes enforceable, to appropriate all or any part of those Secured Assets in or towards the payment or discharge of the Secured Obligations. The value of any Secured Assets so appropriated shall be the price of those Secured Assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Chargee may select. The Chargor agrees that the methods of valuation provided for in this Bond and Floating Charge are commercially reasonable for the purposes of Regulation 18 of the Financial Collateral Regulations.
- 5.3 Upon the floating charge created by this Bond and Floating Charge becoming enforceable the Chargee may (in writing) appoint any person or persons (if more than one with power to act both jointly and separately) to be an administrator of the Chargor or (subject, if applicable, to Section 72A of the Insolvency Act) a Receiver of the Secured Assets. In addition, and without prejudice to the foregoing provisions of this Clause, in the event that any person appointed to be a Receiver shall be removed by a Court or shall otherwise cease to act as such, then the Chargee shall be entitled so to appoint another person as Receiver in his place.
- 5.4 An administrator shall have the powers set out in Schedule 1 to the Insolvency Act. A Receiver shall have and be entitled to exercise, in addition to and without limiting all the powers of a receiver under Schedule 2 of the Insolvency Act, all the powers of an administrative receiver set out in Schedule 1 of the Insolvency Act.
- 5.5 A Receiver may exercise any powers or rights incidental to ownership of the Secured Assets, including power to:-
- 5.5.1 exercise any voting rights attached to shares or to enforce any securities;
 - 5.5.2 implement and exercise all or any of the Chargor's powers and/or rights and/or obligations under any contract or other agreement forming a part of the Secured Assets;
 - 5.5.3 make any arrangement or compromise which he shall think expedient of or in respect of any claim by or against the Chargor;
 - 5.5.4 promote or procure the formation of any new company or corporation;

- 5.5.5 subscribe for or acquire for cash or otherwise any share capital of such new company or corporation in the name of the Chargor and on its behalf and/or in the name(s) of a nominee(s) or trustee(s) for it;
- 5.5.6 sell, assign, transfer, exchange, hire out, grant leases of or otherwise dispose of or realise the Secured Assets or any part thereof to any such new company or corporation and accept as consideration or part of the consideration therefor in the name of the Chargor and on its behalf and/or in the names of any nominee(s) or trustee(s) for it, any shares or further shares in any such company or corporation or allow the payment of the whole or any part of such consideration to remain deferred or outstanding by way of loan or debt or credit;
- 5.5.7 sell, assign, transfer, exchange, hire out, grant leases of or otherwise dispose of or realise on behalf of the Chargor any such shares or deferred consideration or part thereof or any rights or benefits attaching thereto;
- 5.5.8 convene an extraordinary general meeting of the Chargor;
- 5.5.9 acquire any property on behalf of the Chargor;
- 5.5.10 do all such other acts and things as he may consider necessary or desirable for protecting or realising the Secured Assets, or any part thereof, or incidental or, conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of or pursuant to this Bond and Floating Charge and exercise in relation to the Secured Assets, or any part thereof, all such powers and authorities and do all such things as he would be capable of exercising or doing if he were the absolute beneficial owner of the same and use the name of the Chargor for all and any of the purposes aforesaid.

6 Office of receiver

- 6.1 Any Receiver appointed under Clause 5 shall be the agent of the Chargor for all purposes and (subject to the provisions of the Insolvency Act) the Chargor alone shall be responsible for his contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him and for his remuneration and his costs, charges and expenses and the Chargee shall not incur any liability therefor (either to the Chargor or any other person) by reason of the Chargee making his appointment as such Receiver or for any other reason whatsoever.
- 6.2 Any Receiver appointed under Clause 5 shall be entitled to remuneration for his services and the services of his firm appropriate to the responsibilities involved. Subject to Section 58 of the Insolvency Act, the remuneration of the Receiver may be fixed by the Chargee (and may be or include a commission calculated by reference to the gross amount of all money received or otherwise and may include remuneration in connection with claims, actions or proceedings made or brought against the Receiver by the Chargor or any other person or the performance or discharge of any obligation imposed upon him by statute or otherwise) but such remuneration shall

be payable by the Chargor alone and the amount of such remuneration shall form part of the Secured Obligations and accordingly be secured on the Secured Assets under the floating charge created by this Bond and Floating Charge.

7 Application of enforcement proceeds

7.1 All monies received under or by virtue of this Bond and Floating Charge following enforcement of the floating charge hereby granted shall be applied, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Chargee under this Bond and Floating Charge, in the following order:-

7.1.1 first, in or towards payment of all costs, charges and expenses of or incidental to the appointment of the Receiver and the exercise of all or any of his powers, including his remuneration and all outgoings paid by and liabilities incurred by him as a result of such exercise;

7.1.2 secondly to the Chargee to apply in or towards satisfaction of the Secured Obligations in accordance with the Finance Documents; and

7.1.3 thirdly, any surplus shall be paid to the Chargor or any other person entitled thereto.

7.2 Nothing contained in this Bond and Floating Charge shall limit the right of the Receiver or the Chargee (and the Chargor acknowledges that the Receiver and the Chargee are so entitled) if and for so long as the Receiver or the Chargee, in their discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the floating charge hereby granted into a suspense account, without any obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Obligations.

7.3 Any amount received under this Bond and Floating Charge by the Chargee or any Receiver in a currency other than that in which the Secured Obligations are denominated and payable shall be converted into the relevant currency at a market rate of exchange from time to time.

8 Protection of security

8.1 The floating charge created by this Bond and Floating Charge shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and shall not be considered satisfied by an intermediate repayment or satisfaction of part only of the Secured Obligations and shall continue in full force and effect until total and irrevocable satisfaction of all the Secured Obligations.

8.2 The floating charge created by this Bond and Floating Charge shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other security, right or remedy which the Chargee or any of the Secured Parties may now or at any time hereafter hold for all or any part of the Secured Obligations.

- 8.3 No failure on the part of the Chargee to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Bond and Floating Charge or any other document relating to, creating or securing all or any part of the Secured Obligations will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Bond and Floating Charge and any such other document are cumulative and not exclusive of any right or remedies provided by law.
- 8.4 Each of the provisions in this Bond and Floating Charge shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise, the validity, legality and enforceability of the remaining provisions of this Bond and Floating Charge shall not in any way be affected or impaired thereby.
- 8.5 If the Chargee receives or is deemed to be affected by notice, whether actual or constructive, of any subsequent security or other interest affecting any part of the Secured Assets and/or the proceeds of sales thereof, the Chargee and each of the Secured Parties may open a new account or accounts with the Chargor. If the Chargee or any of the Secured Parties does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time, all payments made to the Chargee or a Secured Party shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount for which this Bond and Floating Charge is security.
- 8.6 Neither the security created by, nor any security interest constituted pursuant to, this Bond and Floating Charge nor the rights, powers, discretions and remedies conferred upon the Chargee by this Bond and Floating Charge or by law shall be discharged, impaired or otherwise affected by reason of:-
- 8.6.1 any present or future security, guarantee, indemnity or other right or remedy held by or available to the Chargee being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Chargee from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or
 - 8.6.2 the Chargee or any Secured Party compounding with, discharging or releasing or varying the liability of or granting any time, indulgence or concession to, the Chargor or any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Chargor or any other person; or
 - 8.6.3 any invalidity, illegality, unenforceability, irregularity or frustration of any actual or purported obligation of or security held from the Chargor or any other person in connection with the Secured Obligations; or

8.6.4 any act or omission which would not have discharged or affected the liability of the Chargor had it been a principal debtor instead of a guarantor or indemnifier or by anything done or omitted by any person which, but for this provision, might operate to exonerate or discharge the Chargor from the Secured Obligations.

8.7 The Chargee shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Bond and Floating Charge or by law, to:-

8.7.1 take any action or obtain judgement or decree in any court against the Chargor; or

8.7.2 make or file any claim to rank in a winding-up or liquidation of the Chargor; or

8.7.3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Chargee, in respect of any of the Chargor's obligations to the Chargee or any Secured Party.

9 Further assurance

The Chargor shall execute and deliver any further instruments and documents and do all such assurances, acts and things as the Chargee may require for perfecting or protecting the security created by this Bond and Floating Charge over the Secured Assets or for facilitating the realisation of such assets and the exercise of all powers, authorities and discretions conferred on the Chargee or on any Receiver by this Bond and Floating Charge and shall in particular (but without limitation) promptly after being requested to do so by the Chargee or any Receiver, execute all assignments and transfers (in favour of the Chargee or any Receiver or to such nominee as either shall direct) of the Secured Assets which come into existence after the date of this Bond and Floating Charge and give all notices, orders and directions which the Chargee or any Receiver may think expedient for the purposes specified in this Clause.

10 Set-off

10.1 The Chargor authorises the Chargee and each Secured Party to apply any credit balance (whether or not then due) to which the Chargor is at any time entitled on any account or accounts with the Chargee or any Secured Party towards satisfaction of the Secured Obligations. If such balances are in different currencies, the Chargee and each Secured Party may convert either balance at a market rate of exchange for the purpose of the set-off.

10.2 The Chargee and each Secured Party shall not be obliged to exercise their rights under this Clause 10, which shall be without prejudice and in addition to any right of set-off, compensation, combination of accounts, lien or other right to which they are at any time otherwise entitled (whether by operation of law, contract or otherwise).

11 Mandate and attorney

- 11.1 The Chargor hereby irrevocably appoints the Chargee and (as a separate appointment) any Receiver to be its mandatory and attorney for it and on its behalf and in its name or otherwise to create or constitute, or to make any alteration or addition or deletion in or to, any documents which the Chargee or the Receiver may require for perfecting or protecting the title of the Chargee or the Receiver to the Secured Assets or for vesting any of the Secured Assets in the Chargee or the Receiver or its nominees or any purchaser and to re-deliver the same thereafter and otherwise generally to sign, seal and deliver and perfect any fixed security, floating charge, transfer, disposition, assignation, security and/or assurance or any writing, assurance, document or act which may be required or may be deemed proper by the Chargee or the Receiver on or in connection with any sale, lease, disposition, realisation, getting in or other enforcement by the Chargee or the Receiver of all or any of the Secured Assets.
- 11.2 The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatory or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause.

12 Expenses

- 12.1 The Chargor binds and obliges itself for the whole expenses of completing and enforcing the floating charge created by this Bond and Floating Charge and the expenses of any discharge thereof.
- 12.2 All costs, charges and expenses incurred and all payments made by the Chargee or any Receiver under this Bond and Floating Charge in the lawful exercise of the powers conferred by this Bond and Floating Charge, whether or not occasioned by any act, neglect or default of the Chargor, shall carry interest from the date of the same being incurred or becoming payable at the Interest Rate. The amount of all such costs, charges, expenses and payments and all interest thereon and all remuneration payable under this Bond and Floating Charge shall be payable by the Chargor on demand and shall be a Secured Obligation.

13 Indemnity

The Chargee, each of the Secured Parties and every Receiver and every attorney, manager, agent or other person appointed by the Chargee or any such Receiver in connection with this Bond and Floating Charge shall be entitled to be indemnified out of the Secured Assets in respect of all liabilities and expenses incurred by it or him in the execution or purported execution of any of the powers, authorities or discretions vested in it or him pursuant to this Bond and Floating Charge and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Secured Assets and the Chargee and any Receiver may retain and pay all sums in respect of the same out of any monies received under the powers conferred by this Bond and Floating Charge.

14 Avoidance of payments

Any amount which has been paid by the Chargor to a Receiver or the Chargee and which is, in the opinion of the Chargee, capable of being reduced or restored or otherwise avoided, in whole or in part, in the liquidation or administration of the Chargor shall not be regarded as having been irrevocably paid for the purposes of this Bond and Floating Charge.

15 Dealings

The Chargee may grant time or make any other arrangement, variation or agree to a release with any person not a party to this Bond and Floating Charge in respect of the Secured Obligations or of any other security and, if it does so, the liability of the Chargor shall not in any way be affected.

16 Protection of purchaser

No purchaser or other person will be obliged or concerned to see or enquire whether the right of the Chargee to appoint a Receiver or the right of the Chargee or any Receiver to exercise any of the powers conferred by this Bond and Floating Charge has arisen or become exercisable nor be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

17 Notices

Any communication under this Bond and Floating Charge, shall be made and given in accordance with the terms of clause 31 (*Notices*) of the Facilities Agreement.

18 Assignment

18.1 The Chargee may at any time assign, novate or transfer all or any of its rights and/or obligations under this Bond and Floating Charge in accordance with the terms of the Facilities Agreement and the Company undertakes and agrees to execute all documents as the Lender may reasonably require to give effect to an assignment, novation or transfer..

18.2 The Chargor may not assign or transfer any of its rights and/or obligations under this Bond and Floating Charge.

19 Confidentiality

Clause 36 (*Confidentiality*) of the Facilities Agreement shall apply to this Bond and Floating Charge as if set out here in full but so that references to the Finance Documents shall be construed as references to this Bond and Floating Charge and any Security created by or under it.

20 Merger or amalgamation

The Secured Obligations will extend to all liabilities of the Chargor to the Chargee and the Secured Parties notwithstanding any change of name of any Secured Party and/or its absorption by or in

amalgamation with any other bank or person or the acquisition of all or part of its undertaking by any other bank or person and to all sums in respect of advances and other banking facilities from such other bank or person.

21 Definitions

21.1 In this Bond and Floating Charge:-

- 21.1.1 "1985 Act" means the Companies Act 1985;
- 21.1.2 "Facilities Agreement" means the facilities agreement originally dated 24 June 2011, as amended by amendment agreements dated 23 March 2012, 22 January 2013, 30 October 2013, 3 February 2015 and 3 September 2015, and supplemental agreements dated 27 June 2016 and 31 August 2016, and as further amended and restated pursuant to an amendment and restatement agreement dated on or around the date hereof made between *inter alia* Almac Group Limited as the Company, Almac Group Limited as the NI Borrower, Almac Central Management LLC, as US Borrower, the subsidiaries of Almac Group Limited listed in Part II of Schedule 1 thereof (including the Chargor) as the Original Guarantors, the financial institutions listed in Part III of Schedule 1 thereof as Original Lenders and Northern Bank Limited as Agent, Arranger and Hedge Counterparty;
- 21.1.3 "Finance Documents" means the Facilities Agreement, the Transaction Security Documents, the Cash Pool Documents, any Hedging Agreement, the Ancillary Documents, any Accession Letter, any Resignation Letter, any other documents designated as such by the Agent and Almac Group Limited, and all agreements and other documents executed from time to time to which any Obligor and any Finance Party is a party and any present or future document conferring or evidencing any Security of Guarantee in favour of any Secured Party;
- 21.1.4 "Finance Party" means the Agent, the Hedge Counterparty, the Arranger or a Lender (each as defined in the Facilities Agreement);
- 21.1.5 "Financial Collateral" has the meaning given to that term in the Financial Collateral Regulations;
- 21.1.6 "Financial Collateral Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2006 No 3226);
- 21.1.7 "Insolvency Act" means the Insolvency Act 1986;
- 21.1.8 "Insured Risks" means fire, storm, tempest, flood, earthquake, lightning, explosion, impact, aircraft and other aerial devices and articles dropped from them, riot, civil commotion, malicious damage, landslip, subsidence, burst pipes, environmental pollution, terrorist acts;

- 21.1.9 **"Interest Rate"** means the interest rate or rates payable by the Chargor on the Secured Obligations, being the rate or rates agreed between the Chargor and the Chargee from time to time (and in respect of sums due under the Finance Documents, determined in accordance with the provisions of Clause 9.3 of the Facilities Agreement) or, if no rate has been agreed in relation to any of the Secured Obligations, the rate which is one per cent per annum above the Chargee's published base rate from time to time;
- 21.1.10 **"Receiver"** means any receiver or administrative receiver appointed in respect of the Secured Assets (whether pursuant to this Bond and Floating Charge, pursuant to any statute, by a Court or otherwise) and includes joint receivers;
- 21.1.11 **"Secured Assets"** means the whole of the property and undertaking of the Chargor (including uncalled capital) from time to time;
- 21.1.12 **"Secured Obligations"** means:
- 21.1.12.1 any and all sums and liabilities (whether incurred solely or jointly, whether as principal or surety or in any other capacity, whether actual or contingent, whether now existing or hereafter arising, whether or not for the payment of money and including without limitation, any obligation or liability to pay damages) which are or may become payable or owing by the Chargor to the Secured Parties (or any of them) from time to time, including, without limitation, under and pursuant to the terms of the Finance Documents; and
 - 21.1.12.2 interest at the Interest Rate on such sums and liabilities as may be due and/or owing to the Secured Parties; and
 - 21.1.12.3 all legal and other costs charges and expenses which the Chargee or any Receiver may pay or incur in enforcing or trying to enforce payment under this Bond and Floating Charge or which are recoverable from the Secured Assets or which are paid or incurred in relation to any other matters under this Bond and Floating Charge;
- 21.1.13 **"Secured Parties"** means each Finance Party from time to time party to the Facility Agreement, any Receiver or Delegate;
- 21.1.14 **"Security"** means any floating charge, mortgage, standard security, assignment by way of security, assignation in security, charge, pledge, lien, hypothec, security interest or any other security agreement or arrangement having the effect of security;
- 21.1.15 **"Security Financial Collateral Arrangements"** shall have the meaning given to that expression in the Financial Collateral Regulations.

22 Interpretation

- 22.1 Unless otherwise defined in this Bond and Floating Charge, a term defined in the Facilities Agreement has the same meaning when used in this Bond and Floating Charge or any notices, acknowledgements or other documents issued under or in connection with this Bond and Floating Charge.
- 22.2 Unless otherwise indicated any reference in this Bond and Floating Charge to:
- 22.2.1 a "fixed security" shall be construed as a reference to a fixed security as defined by Section 486 of the 1985 Act;
 - 22.2.2 a "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (in each case whether or not having separate legal personality);
 - 22.2.3 any person shall include that person's successor in title, permitted assignees and permitted transferees;
 - 22.2.4 a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;
 - 22.2.5 words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
 - 22.2.6 a clause heading is a reference to a clause or sub-clause of this Bond and Floating Charge and is for ease of reference only;
 - 22.2.7 this Bond and Floating Charge (and any provisions of it) or any other document referred to in this Bond and Floating Charge shall be construed as references to it for the time being as amended, varied, supplemented, restated, substituted or novated from time to time;
- 22.3 This Bond and Floating Charge is subject to the Facilities Agreement, and in the event of any inconsistency between this Bond and Floating Charge and the Facilities Agreement, the Facilities Agreement shall prevail.
- 22.4 For the avoidance of doubt this Bond and Floating Charge is a Finance Document.
- 22.5 Any appointment of a Receiver under Clause 5 may be made by any successor or permitted assignee or transferee of the Chargee and the Chargor hereby irrevocably appoints each such successor or assignee or transferee to be its attorney in the terms and for the purposes stated in Clause 11.
- 22.6 The Chargor hereby authorises the Chargee or its agent to insert the date of delivery at page 1 of this Bond and Floating Charge.

23 Trusts

The Chargee hereby declares and acknowledges to the Secured Parties and to the Chargor that it holds the benefit of the covenants, agreements and undertakings of the Chargor contained in this Bond and Floating Charge and all monies paid to the Chargee or held by the Chargee or received by the Chargee pursuant to or in connection with this Bond and Floating Charge on trust for each of the Secured Parties.

24 Governing law and jurisdiction

This Bond and Floating Charge shall be governed by and construed in all respects in accordance with the law of Scotland and, for the benefit of the Chargee, the Chargor irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts but without prejudice to the ability of the Chargee or any Secured Party to proceed against the Chargor in any other appropriate jurisdiction.

25 Certificates

Clause 32 (*Calculations and certificates*) of the Facilities Agreement shall apply to this Bond and Floating Charge as if set out here in full but so that references to the Finance Documents shall be construed as references to this Bond and Floating Charge and any Security created by or under it.

26 Consent and authorisation

The Chargor hereby consents to the registration of this Bond and Floating Charge and of any certificate referred to in Clause 25 for preservation and execution.

IN WITNESS WHEREOF this Bond and Floating Charge, consisting of this and the preceding 14 pages is executed in counterparts as follows and is delivered for the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 on the date set out on page 1 of this Bond and Floating Charge:

For ALMAC SCIENCES (SCOTLAND) LIMITED

signature of
director/secretary/authorised signatory/witness

COLIN HAYBURN

full name of above (print)

Address of witness

signature of
director/secretary/authorised signatory

ALAN D ARMSTRONG

full name of above (print)

9th SEPTEMBER 2016

date of signing

CRAIGAVON
place of signing

For NORTHERN BANK LIMITED


signature of
~~director/secretary/authorised signatory/witness~~

VICTORIA TAYLOR
full name of above (print)


Address of witness


signature of
~~director/secretary/authorised signatory~~

LEWIS McALLAN
full name of above (print)

15/09/2016
date of signing

BELFAST
place of signing

1944-1945

1946-1947

1948-1949