



**Registration of a Charge**

Company name: **MICROGEN BIOPRODUCTS LIMITED**

Company number: **02832020**



X57VTE1T

Received for Electronic Filing: **27/05/2016**

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**Details of Charge**

Date of creation: **13/05/2016**

Charge code: **0283 2020 0006**

Persons entitled: **ROBERT POWELL (AS SECURITY TRUSTEE)**

Brief description: **THE LEASEHOLD LAND KNOWN AS UNIT 1, SOUTHERN TRADE CENTRE, ADMIRALTY WAY, CAMBERLEY, SURREY. THE REGISTERED INTELLECTUAL PROPERTY AS DETAILED IN SCHEDULE 2 OF THE CHARGE.**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **SHOOSMITHS LLP**



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

Company number: 2832020

Charge code: 0283 2020 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th May 2016 and created by MICROGEN BIOPRODUCTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th May 2016 .

Given at Companies House, Cardiff on 31st May 2016

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**

DATED

*13 May*

2016

- (1) MICROGEN BIOPRODUCTS LIMITED
- (2) ROBERT POWELL (as Security Trustee)

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**DEBENTURE**

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THIS DEBENTURE is dated

13 May.

2016

**BETWEEN:**

- (1) **MICROGEN BIOPRODUCTS LIMITED** a company incorporated in England and Wales under number **02832020** whose registered office is at Park House Winship Road, Milton, Cambridge, Cambridgeshire, CB24 6BQ (the **Chargor**); and
- (2) **ROBERT POWELL** of 147 Moorgreen Road, West End, Southampton, Hampshire, SO30 2HG as security trustee (the **Security Trustee**).

**RECITAL:**

- (A) Under the terms of the Share Purchase Agreement (as defined below), the Buyer (as defined below) has agreed to provide Turnover Consideration (as defined in clause 4.3 of the Share Purchase Agreement) to the Sellers. The Sellers require that the Chargor executes and delivers this Debenture as security for the Secured Obligations.
- (B) This Debenture is subject to the terms of the Deed of Subordination.

**AGREED PROVISIONS:**

**1. INTERPRETATION**

- 1.1 In this Debenture, the following words and expressions shall, unless the context otherwise requires, bear the following meanings:

<b>Business Day</b>	a day on which clearing banks are open for business in the City of London and/or Paris;
<b>Buyer</b>	Novacyt S.A. incorporated and registered in France whose registered office is at 13 Avenue Morane Saulnier, 78140 Velizy Villacoublay, France;
<b>Debenture</b>	this debenture including its recitals;
<b>Deed of Subordination</b>	the subordination agreement dated on or about the date of this Debenture and entered into between, amongst others, Kreos Capital IV (UK) Limited and Kreos Capital V (UK) Limited as senior lenders, Robert Powell as security trustee and the persons listed in Schedule 1 therein as junior lenders;

**Event of Default**

the failure by the Chargor to pay any sum payable by it in respect of the Secured Obligations when due, within 7 days of the date(s) when payment(s) is/are due;

**Initial Property**

means:

- (i) any freehold, leasehold or immovable property specified in Schedule 1 (*Initial Property*) in which that Chargor has an interest;
- (ii) any buildings, fixtures, fittings, fixed plant and machinery from time to time situated on or forming part of that property (but excluding any fixtures, fittings or fixed plant and machinery which a tenant would be entitled to remove from the property at the expiration of any occupational lease or sooner); and

the benefit of any covenants for title given by any predecessor in title of the Chargor in respect of that property and any money paid in relation to those covenants;

**Intellectual Property**

all subsisting intellectual property rights presently or in the future, owned by the Chargor in any part of the world including patents and rights of a similar nature, applications for patents and such rights, divisions, prolongations, renewals, extensions, supplementary protection certificates and continuations of such applications for patents, registered and unregistered trademarks or trade names, registered and unregistered service marks, registered and unregistered designs, utility models (in each case for their full period and all extensions and renewals of them), applications for any of them and the right to apply for any of them in any part of the world, inventions, processes, software, formulae, technology (whether patentable or not) data, specifications, business or trade secrets, technical information, confidential information, know-how, business names, trade names, brand names, domain names, database rights, copyright and rights in the nature of database rights and copyright, design rights, and any uniform resource identifier and any similar rights existing in any country and all legal equitable and other rights in any of them owned by the Chargor; and the benefit (subject to the burden) of any and all agreements, arrangements and licences (where such agreements and licences permit the creation of security without prior consent) and includes without limitation the intellectual property specified in Schedule 2 (*Intellectual Property*) and includes all Related Rights;

**Investments**

- (i) any stocks, shares, debentures, bonds, warrants or other securities, whether held directly by or to the order of the Chargor or by any trustee, fiduciary or clearance system on its behalf and (with effect from the date of the relevant supplemental deed) any investments specified as additional Investments in a supplemental deed in a form satisfactory to the Security Trustee; and
- (ii) all Related Rights (including all rights against any trustee, fiduciary or clearance system).

**Permitted Security**

- (i) the debentures to be created on or about the date hereof in favour of Kreos Capital IV (UK) Limited and Kreos Capital V (UK) Limited; and
- (ii) any security permitted by the Security Trustee in writing from time to time; and
- (iii) any security to be issued in favour of a bank;

**Real Property**

means:

- (i) the Initial Property;
- (ii) any freehold, leasehold or immovable property now or in the future belonging to the Chargor including, but not limited to, the Initial Property; and
- (iii) any buildings, fixtures, fittings (including trade fittings and machinery) and fixed plant and machinery from time to time situated on or forming part of that property (but excluding any fixtures, fittings or fixed plant and machinery which a tenant would be entitled to remove from the property at the expiration of any occupational lease or sooner),

and includes all Related Rights;

**Receivables**

all present and future book debts and other debts, rentals, fees, VAT and monetary claims and all other amount at any time recoverable or receivable by, or due or owing to, the Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

- (i) the benefit of all rights, guarantees, securities and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar association rights);
- (ii) all proceeds of any of the foregoing; and
- (iii) all Related Rights;

**Receiver** as defined in clause 9.2;

**Related Rights** with respect to the Chargor and as regards any Secured Asset, all present and future:

- (iv) money and proceeds of any nature paid or payable to the Chargor in relation to the whole or any part of that Secured Asset, including sale proceeds, income payable and money paid by way of damages, award or judgment made in connection with the whole or any part of that Secured Asset; and
- (v) rights, benefits, claims, contracts, warranties, remedies, securities, indemnities covenants and interests of any nature attaching to, deriving from or exercisable as a result of such Chargor's interest in or ownership or operation of that Secured Asset;

**Secured Obligations** the obligation of the Buyer under the Share Purchase Agreement to pay the Turnover Consideration (as such term is defined in the Share Purchase Agreement) to the Sellers pursuant to clauses 4.1.3, 4.2 and 4.5 and Schedule 11 together with all costs, charges and expenses incurred by the Security Trustee in connection with the protection, preservation or enforcement of its rights;

**Secured Party** means the Security Trustee or a Receiver;

**Securities** shall have the meaning given to that term in clause 4.1.2(f);

<b>Security Assets</b>	all property and assets (and all Related Rights relating to such property and assets) from time to time charged or assigned (or expressed to be charged or assigned) by or pursuant to this Debenture;
<b>Sellers</b>	has the meaning given to it in the Share Purchase Agreement;
<b>Share Purchase Agreement</b>	the agreement entered into between the Sellers and the Buyer on 14 January 2016 relating to the sale and purchase of the entire issued share capital of Primer Design Limited as amended by way of supplemental agreement dated 29 April 2016;
<b>Specified Accounts</b>	the bank accounts set out in Schedule 3 ( <i>Specified Accounts</i> ) , as renumbered or re-designated from time to time, each replacement or sub-account relating to it, all money from time to time standing to the credit of that account and all interest accruing in relation to it.

1.2 In this Debenture unless the context requires otherwise:

- 1.2.1 any reference to a clause, Schedule or appendix (other than a Schedule to a statutory provision) is a reference to a clause of or Schedule or appendix to this Debenture and the Schedule and appendices form part of and are deemed to be incorporated in and in references to this Debenture;
- 1.2.2 references to this Debenture and to any provisions of this Debenture or to any other document or agreement shall be construed as references to this Debenture or that document or agreement in force for the time being and as amended, varied, supplemented, substituted or novated from time to time;
- 1.2.3 words importing the singular number only shall include the plural number and vice versa; and words importing the masculine gender only shall include the feminine gender;
- 1.2.4 references to persons includes a reference to firms, corporations, unincorporated associations or personal representatives;
- 1.2.5 references to any person are to be construed to include that person's assigns or transferees or successors in title, whether direct or indirect;
- 1.2.6 references to any statutory provision means that statutory provision as amended, supplemented, re-enacted or replaced from time to time

(whether before or after the date of this Debenture) and are to include any orders, regulations, instruments or other subordinate legislation made under the relevant statutory provision except to the extent that any amendment, supplement, re-enactment or replacement coming into force after the date of this Debenture would increase or extend the liability of the parties to one another;

1.2.7 the rule known as the ejusdem generis rule shall not apply and general words shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of acts, matters or things;

1.2.8 clause headings are for ease of reference only and are not to affect the interpretation of this Debenture;

1.2.9 the terms of the Share Purchase Agreement are incorporated into this Debenture to the extent required to ensure that any disposition of the Real Property contained in this Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989;

1.2.10 an Event of Default is '**continuing**' if it has not been remedied to the Security Trustee's satisfaction (acting reasonably) or waived by the Security Trustee in writing; and

1.2.11 it is intended by the parties to this Debenture that this document shall take effect as a deed notwithstanding the fact that a party may only execute this document underhand.

1.3 In the event of a conflict between the terms of this Debenture and the terms of the Share Purchase Agreement, the terms of the Share Purchase Agreement shall prevail.

## **2. COVENANT TO PAY**

2.1 The Chargor covenants (when the same shall be or become due) on demand to pay and discharge the Secured Obligations.

2.2 Any amount which is not paid under this Debenture when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which that amount is unconditionally and irrevocably paid and discharged in full at the rate at 3% over the base rate of the Bank of England.

### **3. NATURE OF SECURITY**

3.1 All mortgages, charges, assignments and other security made or created under this Debenture are made or created:

3.1.1 in favour of the Security Trustee;

3.1.2 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and

3.1.3 as a continuing security for the payment or discharge of all Secured Obligations hereby covenanted to be paid or discharged by the Chargor.

3.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 of the Enterprise Act 2002) applies to any floating charge created by or pursuant to this Debenture (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

### **4. SECURITY**

4.1 The Chargor charges and agrees to charge all the present and future right, title and interest of the Chargor in and to the following assets which are at any time owned by the Chargor or in which the Chargor from time to time has an interest:

4.1.1 by way of first legal mortgage all freehold, leasehold or other immovable property now vested in or charged to the Chargor, including the Initial Property;

4.1.2 by way of first fixed charge:

(a) all the Real Property (to the extent they are not charged by clause 4.1.1);

(b) all plant and machinery now or in the future belonging to the Chargor other than fixed plant and machinery charged under clauses 4.1.1 and 4.1.2(a) including all Related Rights;

(c) all computers, vehicles, office equipment and other equipment;

(d) all cash of the Chargor and all monies from time to time standing to the credit of its accounts with any bank, financial institution or other person including all Related Rights;

(e) all Receivables (other than those validly and effectively assigned under clause 4.2);

(f) all stocks, shares, loan capital, bonds and other securities now or in the future belonging to the Chargor (either legally or beneficially) together with all dividends and all other rights deriving from them

including all Related Rights (including all rights against any trustee, fiduciary or clearance system) (the **Securities**);

- (g) the goodwill of the Chargor and its uncalled capital both present and future;
- (h) the benefit of all Intellectual Property;
- (i) all policies and contracts of insurance issued or entered into for the benefit of or by the Chargor and all rights, claims and interests which the Company has from time to time in any such policy or contract;
- (j) by way of fixed charge, the benefits of licences, consents and authorisations held in connection with its business or the use of any Security Asset, and the right to any compensation in respect of any of them; and
- (k) by way of fixed charge, all rights, interests and claims in any pension fund now or in the future.

4.2 The Chargor assigns and agrees to assign absolutely to the Security Trustee (to the fullest extent assignable or capable of assignment without first infringing any contractual provision restricting the same (unless any applicable consent or waiver to any such consent has been granted)) and subject to a proviso for reassignment on redemption in accordance with clause 19, the benefit of all its right, title and interest to, in and under all present and future:

4.2.1 the Receivables;

4.2.2 goodwill of the Chargor and its uncalled capital both present and future;

4.2.3 Intellectual Property; and

4.2.4 policies and contracts of insurance issued or entered into for the benefit of or by the Chargor and all rights, claims and interests which the Company has from time to time in any such policy or contract.

4.3 If so requested by the Security Trustee following an Event of Default which is continuing, the Chargor shall (within five Business Days) in respect of any of the assets assigned under clause 4.2, deliver a duly completed notice of assignment to each of the other parties to the relevant contract (if applicable).

4.4 To the extent not validly and effectively charged by way of first mortgage pursuant to clause 4.1.1 or fixed charge pursuant to clause 4.1.2 or effectively assigned pursuant to clause 4.2, the Chargor by way of first floating charge charges the whole

of the Chargor's undertaking and all its property and assets whatsoever and wheresoever present and future.

- 4.5 The Security Trustee may convert the floating charge by notice in writing to the Chargor into a fixed charge as regards all the property and assets which for the time being are the subject of such floating charge or, as the case may be, such of the said property and assets as are specified by such notice, if;
- 4.5.1 an Event of Default is continuing; or
- 4.5.2 the Security Trustee, acting reasonably, considers that any of the Security Assets may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process.
- 4.6 The floating charge created by this Debenture shall unless otherwise agreed in writing by the Security Trustee automatically, immediately and without notice be converted into a fixed charge in the event that (i) the Chargor shall create or permit to subsist any security interest as described in clause 5.1.1 other than Permitted Security; (ii) if any third party levies any distress, attachment, execution or other legal process against any asset charged by this floating charge; (iii) a receiver is appointed over all or any of the Security Assets that are subject to the floating charge or (iv) the Security Trustee receives notice of the appointment of, or a proposal or an intention to appoint, an administrator of the Chargor.
- 4.7 A reference in this Debenture to a mortgage, assignment or charge of any freehold or leasehold property includes all buildings and fixtures on the property, the proceeds of sale of any part of that property, any licence, agreement for sale or agreement for lease in relation to that property and the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any monies paid or payable in respect of those covenants.
- 4.8 The security from time to time constituted by or pursuant to this Debenture shall be in addition to and shall not prejudice, determine or affect any other security which the Security Trustee may from time to time hold for or in respect of all or any part of the Secured Obligations hereby secured. No prior security held by the Security Trustee over the property charged by this Debenture or any part of it shall merge in the security created hereby or pursuant to this Debenture which will remain in full force and effect as a continuing security until discharged by the Security Trustee.
- 4.9 There shall be excluded from the charge created by clause 4.1 and from the operation of clause 16 any leasehold property held by the Chargor under a lease which either precludes absolutely or conditionally (including requiring the consent of any third party) the Chargor from creating any charge over its leasehold interest in that property (each an **Excluded Property**) until the relevant condition or waiver has been satisfied or obtained.

- 4.10 For each Excluded Property, the Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within 7 days of the date of this Debenture and, in respect of each Excluded Property which provides that the relevant third party will not unreasonably withhold its consent to charging, to use all reasonable endeavours to obtain that consent as soon as possible and to keep the Security Trustee informed of the progress of its negotiations.
- 4.11 Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand charged to the Security Trustee under clause 4.1. If required by the Security Trustee at any time following receipt of that waiver or consent, the Chargor will forthwith execute a valid legal mortgage in such form as the Security Trustee shall reasonably require.

## **5. RESTRICTIONS ON DEALING**

- 5.1 Other than as set out at clause 5.2, the Chargor shall not without the prior written consent of the Security Trustee:
- 5.1.1 create or permit to subsist any mortgage, charge, pledge, hypothecation, lien or other security interest on any of its assets other than this Debenture and Permitted Security;
  - 5.1.2 save in the normal course of trading, transfer, lease, lend or otherwise dispose of the whole or any part of its undertaking or of its assets (whether by a single transaction or a number of transactions and whether related or not) or enter into any agreement or grant any option for any such sale, transfer, lease, loan or other disposal;
  - 5.1.3 part with possession of the whole or part of any freehold or leasehold property unless the term of the interest of the Chargor expires (including the Real Property), grant or agree to grant any option or any licence tenancy or other right of occupation to any person or exercise the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by sections 99 and 100 of the Law of Property Act 1925 provided that such restrictions shall not be construed as a limitation on the powers of any receiver appointed under this Debenture and being an agent of the Chargor and the Security Trustee may grant or accept surrenders of leases without restriction.
- 5.2 Nothing in this Debenture shall prevent the continuing existence or enforcement of Permitted Security.

## **6. COVENANTS BY THE CHARGOR**

- 6.1 The Chargor shall:
- 6.1.1 keep and maintain all buildings and all plant, machinery, fixtures and fittings in good repair and condition and permit any person or persons

nominated by the Security Trustee free access upon reasonable notice to view the state and condition of them;

- 6.1.2 the Chargor maintain adequate risk protection through insurances on and in relation to its business and assets to the extent reasonably required on the basis of good business practice taking into account, inter alia, its financial position and nature of operations.
- 6.1.3 apply any insurance proceeds in making good the loss or damage or at the Security Trustee's option in or towards the discharge of the Secured Obligations;
- 6.1.4 punctually pay all rents, taxes, duties, assessments and other outgoings and observe and perform all restrictive and other covenants under which any of the property subject to this Debenture is held;
- 6.1.5 permit the Chargor's bank to furnish directly to the Security Trustee from time to time upon request full statements and particulars of all the Chargor's accounts with bank and such other financial statements information respecting the assets and liabilities of the Chargor as are from time to time available to bank;
- 6.1.6 if so requested following an Event of Default which is continuing, deposit with the Security Trustee all deeds certificates and documents constituting or evidencing title to the property or any part of the property charged by this Debenture and all Insurance Policies;
- 6.1.7 comply with the provisions of all present or future law, regulations, instruments and directives and every notice, order or direction made under any of the foregoing and any requirements of any competent authority and all other licences, approvals and consents;
- 6.1.8 provide the Security Trustee with all financial and other information with respect to the assets, liabilities and affairs of the Chargor and its subsidiaries and associated companies (if any) that the Security Trustee may from time to time require.
- 6.1.9 notify the Security Trustee within ten Business Days of receipt of every material notice, order or proposal given or made in relation to the Security Assets by any competent authority, and (if required by the Security Trustee) immediately provide it with a copy of the same and either (1) comply with the same or (2) make any objections which the Security Trustee may require or approve;
- 6.1.10 comply with all covenants and obligations affecting any of the Security Assets (or the manner of use of any of them);

- 6.1.11 not, except with the prior written consent of the Security Trustee, enter into any onerous or restrictive obligation affecting any of the Security Assets;
- 6.1.12 not do, cause or permit to be done anything which may be in any way materially depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Security Assets or the effectiveness of the security created by this Debenture (or make any omission which has such an effect);
- 6.1.13 without prejudice to clause 5.1.1 but in addition to the restrictions in that clause, not sell, assign, charge, factor or discount or in any other manner deal with any of the Receivables and all licence fees, royalties and other monies deriving from its Intellectual Property without the prior written consent of the Security Trustee and must collect all Receivables and all licence fees, royalties and other monies deriving from its Intellectual Property promptly in the ordinary course of trading as agent for the Security Trustee;
- 6.1.14 notify the Security Trustee if it intends to acquire any estate or any interest in any freehold or leasehold property and will further notify the Security Trustee promptly in writing of the actual acquisition by it of any such freehold or leasehold land
- 6.1.15 promptly on becoming aware of any of the same, give the Security Trustee notice in writing of any breach of this Debenture;
- 6.1.16 within five days of being requested to do so by the Security Trustee serve a notice of charge in the form of Part 1 of Schedule 4 in respect of the Specified Accounts and use all reasonable endeavours to procure that the relevant bank acknowledges that notice by signing and returning to the Security Trustee a letter of acknowledgement substantially in the form of Part 2 of Schedule 4 within 30 days of the notice of charge being served. Any instructions contained in a notice of charge sent by the Borrower pursuant to this clause may not be revoked or amended without the Security Trustee's prior written consent;
- 6.1.17 not, without the prior consent of the Security Trustee (such consent not to be unreasonably withheld), maintain any other bank account other than the Specified Accounts;
- 6.1.18 within five days of being requested to do so by the Security Trustee give notice (in the form detailed in Part 1 of Schedule 4 and use reasonable endeavours to procure that the relevant bank acknowledges that notice by signing and returning to the Security Trustee a letter of acknowledgement substantially in the form of Part 2 of Schedule 4 within 30 days of the notice of charge being served) to any bank or other

- 30 days of the notice of charge being served) to any bank or other financial institution with whom the Chargor has any other bank account, and to any other applicable third party, of the creation of the security interests under this Debenture;
- 6.1.19 permit the Security Trustee, any Receiver and any person appointed by either of them to enter on and inspect any Property on reasonable prior written notice;
- 6.1.20 duly and promptly pay all calls, instalments and other monies that may be payable from time to time in respect of the Securities. The Chargor acknowledges that the Security Trustee shall not be under any liability in respect of any such calls, instalments or other monies;
- 6.1.21 not, without the prior written consent of the Security Trustee, amend, or agree to the amendment of, the memorandum or articles of association, or any other constitutional documents, of any issuer of Securities that is not a public company, or the rights or liabilities attaching to any of the Securities, except for any amendment that could not be reasonably expected to have a material adverse effect on the Security Trustee's rights in relation to the Security Assets and the Security Trustee is given 10 Business Days prior written notice of such amendment;
- 6.1.22 ensure (as far as it is able to by the exercise of all voting rights, powers of control and other means available to it) that any issuer of Securities that is not a public company shall not:
- (a) consolidate or subdivide any of its Securities, or reduce or re-organise its share capital in any way;
  - (b) issue any new shares or stock; or
  - (c) refuse to register any transfer of any of its Investments that may be lodged for registration by, or on behalf of, the Security Trustee or the Chargor in accordance with this Debenture;
- 6.1.23 if so requested by the Security Trustee, place and maintain on each item of plant, machinery or equipment, in a conspicuous place, a clearly legible identification plate in a form approved by the Security Trustee specifying that such item is subject to the security created under this Debenture;
- 6.1.24 take all necessary action to safeguard and maintain present and future rights in, or relating to, the Intellectual Property including (without limitation) observing all covenants and stipulations relating to such rights, and paying all applicable renewal fees, licence fees and other outgoings;

- 6.1.25 use all reasonable efforts to register applications for the registration of any future Intellectual Property (to the extent that they are registrable) where it is in the best interests of the business to do so, and shall keep the Security Trustee informed of all matters relating to each such registration;
  - 6.1.26 inform the Security Trustee in writing within seven days of any Intellectual Property being registered in the name of the Chargor, which is not specified in Schedule 2;
  - 6.1.27 on the written request of the Security Trustee, provide the Security Trustee with copies of all licences and other agreements or documents relating to the Intellectual Property; and
  - 6.1.28 not permit any registered Intellectual Property to be abandoned, cancelled or to lapse where it is in the best interests of the business not to do so except with the prior written consent of the Security Trustee (such consent not to be unreasonably withheld).
- 6.2 After the security constituted by this Debenture has become enforceable:
- 6.2.1 all dividends and other distributions paid in respect of the Investments and received by the Chargor shall be held by the Chargor on trust for the Security Trustee and immediately paid into an account directed by the Security Trustee in writing or, if received by the Security Trustee, shall be retained by the Security Trustee; and
  - 6.2.2 all voting and other rights and powers attaching to the Investments shall be exercised by, or at the direction of, the Security Trustee and the Chargor shall, and shall procure that its nominees shall, comply with any directions the Security Trustee may give, in its absolute discretion, concerning the exercise of those rights and powers.
- 6.3 If the Chargor shall fail to perform any of its obligations under clause 6.1, then the Security Trustee may take such steps as it considers appropriate to procure the performance of such obligation and shall not thereby be deemed to be a mortgagee in possession and the monies reasonably expended by the Security Trustee shall be reimbursed by the Chargor on demand and until so reimbursed shall carry interest as mentioned in clause 2.2 from the date of payment to the date of reimbursement.

## **7. WARRANTIES**

The Chargor warrants to the Security Trustee on the date of this Debenture and on each day that the Secured Obligations or any of them remain outstanding that:

- 7.1 Schedule 1 to this Debenture lists all the freehold and leasehold property beneficially owned by it as at the date of this Debenture;

- 7.2 there are no proceedings, actions, or circumstances relating to any of that property which materially and adversely affect that property's value or the Chargor's ability to use that property for the purposes for which it is currently used;
- 7.3 Schedule 2 to this Debenture lists all the Intellectual Property which is registered in its name as at the date of this Debenture;
- 7.4 the Specified Accounts are the only bank accounts in the name of the Borrower;
- 7.5 the Chargor is the legal and beneficial owner of the Security Assets;
- 7.6 the Security Assets are free from any Security Interest other than Permitted Security;
- 7.7 the Chargor has not received or acknowledged notice of any adverse claim by any person in respect of the Security Assets or any interest in them;
- 7.8 there are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever, that materially and adversely affect the Security Assets;
- 7.9 there is no breach of any law or regulation that materially and adversely affects the Security Assets.

## **8. ENFORCEMENT**

- 8.1 This Debenture shall become enforceable on the occurrence of an Event of Default which is continuing.
- 8.2 Section 103 of the Law of Property Act 1925 shall not apply and the statutory power of sale and all other powers under that or any other Act as varied or extended by this Debenture shall arise on and be exercisable at any time after the Security Trustee shall have demanded the payment or discharge by the Chargor of all or any of the Secured Obligations secured by this Debenture.
- 8.3 Section 93 of the Law of Property Act 1925 dealing with the consolidation of mortgages shall not apply to this Debenture.

## **9. RECEIVER**

- 9.1 At any time after the security created under this Debenture becomes enforceable, the Security Trustee may, without notice to the Chargor and whether or not it has appointed a Receiver, exercise:

- 9.1.1 all or any of the powers, authorities and discretions conferred on mortgages by the LPA 1925 (as varied or extended by this Debenture);
  - 9.1.2 all of the powers conferred on the holder of a qualifying floating charge (as defined in the Insolvency Act 1986) by the Insolvency Act 1986; and
  - 9.1.3 all or any of the powers conferred by this Debenture.
- 9.2 At any time after this Debenture has become enforceable or if the Chargor so requests in writing the Security Trustee may without further notice to the Chargor appoint by writing, under hand or under seal any one or more persons either singly, jointly, severally or jointly and severally to be a receiver, receiver and manager or administrative receiver (each a **Receiver**) of all or any part of the property charged by this Debenture and either at the time of appointment or any time after may fix his or their remuneration and except as otherwise required by statute may remove any such Receiver and appoint another or others in his or their place.
- 9.3 Any Receiver shall be the agent of the Chargor and the Chargor shall be solely responsible for the Receiver's acts and defaults and the payment of the Receiver's remuneration.
- 9.4 Any Receiver shall have all the powers conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagors, mortgagees in possession (but without liability as such), receivers, administrative receivers and administrators appointed under those Acts which in the case of joint receivers may be exercised either jointly or severally. In addition, but without prejudice to the generality of the foregoing the Receiver shall have power (in the name of the Chargor or otherwise and in such manner and on such terms and conditions as he shall think fit), but not limited, to,:
- 9.4.1 take possession of, collect and get in all or any part of the property in respect of which he is appointed and for that purpose to take any proceedings;
  - 9.4.2 carry on or concur in carrying on the business of the Chargor and to raise money from the Security Trustee or others on the security of any property charged by this Debenture;
  - 9.4.3 purchase or acquire any land and purchase, acquire and grant any interest in or right over land;
  - 9.4.4 sell or concur in selling, let or concur in letting and terminate or accept surrenders of leases or tenancies of any of the property charged by this Debenture and to carry any such transactions into effect;
  - 9.4.5 sell, assign, let or otherwise dispose of or concur in selling, assigning, letting or otherwise disposing of all or any of the debts and any other property in respect of which he is appointed;

- 9.4.6 make any arrangement or compromise between the Chargor and any other person which he may think expedient;
  - 9.4.7 make and effect all repairs, improvement and insurances;
  - 9.4.8 purchase materials, tools, equipment, goods or supplies;
  - 9.4.9 call up any uncalled capital of the Chargor with all the powers conferred by the articles of association of the Chargor in relation to calls;
  - 9.4.10 employ, engage and appoint managers and other employees and professional advisers; and
  - 9.4.11 do all such other acts and things as may be considered to be incidental or conducive to any other matters or powers aforesaid or to the realisation of the security constituted by this Debenture and which he lawfully may or can do.
- 9.5 Neither the Security Trustee nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of any Security Asset or be liable for any loss upon realisation or for any neglect, default or omission for which a mortgagee in possession might otherwise be liable.
- 10. APPLICATION OF PROCEEDS**
- 10.1 Any monies received by the Security Trustee or any Receiver shall subject to the repayment of any claims having priority to the charges created by this Debenture be applied in the following order but without prejudice to the right of the Security Trustee to recover any shortfall from the Chargor:
- 10.1.1 in the payment of all costs, charges and expenses of and incidental to the appointment of the Receiver whether incurred by the Security Trustee or the Receiver and the exercise of all or any of the Receiver's powers and of all outgoings paid by the Receiver;
  - 10.1.2 in the payment of the Receiver's remuneration;
  - 10.1.3 in or towards the satisfaction of the Secured Obligations secured by this Debenture in such order as the Security Trustee in its absolute discretion thinks fit;
  - 10.1.4 in payment of the surplus (if any) to the person or persons entitled to it.
- 10.2 All monies received, recovered or realised by the Security Trustee under this Debenture may be credited at the discretion of the Security Trustee to any suspense or impersonal account and may be held in such account for so long as the Security Trustee shall think fit pending its application from time to time in or towards the discharge of any of the Secured Obligations secured by this Debenture.

- 10.3 Only money actually paid by the Receiver to the Security Trustee shall be capable of being applied in or towards the satisfaction of the Secured Obligations and the Chargor shall have no rights in respect of the application by the Security Trustee of any sums received, recovered or realised by the Security Trustee under this Debenture.

## **11. PROTECTION OF THIRD PARTIES**

No person dealing with a Receiver or the Security Trustee shall be concerned to enquire whether any power which he or it is purporting to exercise has become exercisable or whether any money is due under this Debenture or as to the application of any money paid raised or borrowed or as to the propriety or regularity of any sale by or other dealing with such Receiver or the Security Trustee. All the protection to purchasers contained in sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with a Receiver or the Security Trustee.

## **12. ENTRY INTO POSSESSION AND LIABILITY TO PERFORM**

- 12.1 If the Security Trustee or any Receiver shall enter into possession of the property charged under this Debenture or any part of it, it or he may from time to time and at any time go out of such possession. Neither the Security Trustee nor any Receiver shall in any circumstances (either by reason of any entry into or taking of possession of any such property or for any other reason and whether as mortgagee in possession or on any other basis) be liable to account to the Chargor for anything except its or his actual receipts or be liable to the Chargor for any loss or damage arising from any realisation of the property hereby charged or from any act, default or omission in relation to that.
- 12.2 Notwithstanding anything contained in this Debenture or implied to the contrary, the Chargor remains liable to observe and perform all of the conditions and obligations assumed by it in relation to the Security Assets. The Security Trustee is under no obligation to perform or fulfil any of those conditions or obligations or make any payment in respect of those conditions or obligations.

## **13. POWER OF ATTORNEY**

The Chargor irrevocably appoints the Security Trustee, any Receiver and any person nominated by the Security Trustee jointly and also severally to be the attorney of the Chargor with the power of substitution and in its name and otherwise on its behalf and as its act and deed to sign or execute all deeds instruments and documents which the Security Trustee or any Receiver or any person nominated by the Security Trustee may require or deem proper for any of the purposes of or which the Chargor ought to do under this Debenture. The Chargor agrees to ratify and confirm anything such attorney shall lawfully and properly do.

#### **14. NEW ACCOUNTS**

If the Security Trustee shall at any time receive actual or constructive notice of any charge or other interest affecting any part of the property of the Chargor hereby charged then the Security Trustee may open a new account or accounts for the Security Trustee and if the Security Trustee does not do so then the Security Trustee shall be treated as if it had done so at the time when it received or was deemed to receive notice and as from that time all payments made by the Chargor to the Security Trustee shall be credited or treated as having been credited to the new account and shall not operate to reduce the amount secured by this Debenture at the time when the Security Trustee received or was deemed to receive notice.

#### **15. PRIOR CHARGES**

- 15.1 If there is any encumbrance over any of the property charged by this Debenture which ranks in priority to this Debenture and any proceedings or steps are taken to exercise or enforce any powers or remedies conferred by such prior encumbrance the Security Trustee or any Receiver appointed under this Debenture in respect of such property may (but without prejudice to any rights the Receiver may have under section 43 of the Insolvency Act 1986) redeem such prior encumbrance or procure its transfer to itself and may settle and pass the accounts of any prior mortgagee, chargee or encumbrancer. Any account so settled and passed shall be conclusive and binding on the Chargor and all the principal, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be secured on the property charged by this Debenture and all the powers conferred by any prior encumbrance upon the encumbrancer or any receiver under such encumbrance shall be exercisable by the Security Trustee or a Receiver in like manner as if the same were expressly included in this Debenture.
- 15.2 The Security Trustee shall enter into the Deed of Subordination to subordinate the priority charged by this Debenture to any security required by Kreos Capital V (UK) Limited and / or Kreos Capital V (UK) Limited referred to in paragraph (i) of the definition of Permitted Security.

#### **16. FURTHER ASSURANCE**

- 16.1 The Chargor shall at its own expense whenever requested by the Security Trustee promptly execute and sign all such deeds and documents and do all such things as the Security Trustee may reasonably require over any property or assets specified by the Security Trustee for the purpose of creating, perfecting or protecting security to the Security Trustee for the payment and discharge of the Secured Obligations secured by this Debenture or facilitating the realisation of any Security Asset or facilitating the exercise of any right, power or discretion exercisable by the Security Trustee or any Receiver in respect of any Security Asset.
- 16.2 In relation to Real Property charged by way of legal mortgage under this Debenture situated in England and Wales, the Chargor hereby irrevocably consents to the

Security Trustee applying to the Chief Land Registrar for a restriction to be entered on the Register of Title of all that Real Property (including any unregistered properties subject to compulsory first registration at the date of this Debenture) on the prescribed Land Registry form and in the following or substantially similar terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of Robert Powell (in his capacity as security trustee) referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its authorised signatory."

- 16.3 In respect of any part of the Security Assets title to which is registered at Land Registry, it is certified that the security created by this Debenture does not contravene any of the provisions of the memorandum or articles of association of the Chargor.

#### **17. SET OFF**

The Security Trustee may at any time and without notice to the Chargor combine or consolidate all or any of the Chargor's then existing accounts with and liabilities to the Security Trustee and set off or transfer any sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the liabilities of the Chargor to the Security Trustee on any other account or in any other respects. The Security Trustee shall notify the Chargor that such a transfer has been made.

#### **18. AVOIDANCE OF PAYMENTS**

- 18.1 No assurance, security or payment which may be avoided or adjusted under any enactment relating to bankruptcy or insolvency or Part IV of the Insolvency Act 1986 or similar legislation binding on the Chargor in a jurisdiction other than England and Wales and no release, settlement or discharge given or made by the Security Trustee on the faith of any such assurance, security or payment shall prejudice or affect the right of the Security Trustee to recover from the Chargor (including the right to recover any monies which it may have been compelled by due process of law to refund under the provisions of the Insolvency Act 1986 and any costs payable by it pursuant to or otherwise incurred in connection with such process) or to enforce the security created by or pursuant to this Debenture to the full extent of the Secured Obligations secured by this Debenture.

#### **19. RELEASE**

- 19.1 Upon redemption and payment in full of all the Secured Obligations, the Security Trustee shall at the reasonable expense of the Chargor do all things reasonably necessary to release the assets of the Chargor from the security constituted by this Debenture provided that any release shall be subject to clause 18.

- 19.2 The Security Trustee may release any asset of the Chargor from the security constituted by this Debenture at any time and any release shall not in any way affect, prejudice or invalidate the security created under this Debenture over any of the remaining assets of the Chargor.

## **20. COSTS AND INDEMNITY**

The Security Trustee and every Receiver, attorney or other person appointed by the Security Trustee under this Debenture and their respective employees shall be entitled to be indemnified on a full indemnity basis out of the property charged by this Debenture in respect of all liabilities and reasonable expenses incurred by any of them in or directly or indirectly as a result of the lawful exercise or purported exercise of any of the powers authorities or discretions vested in them under this Debenture and against all actions, proceedings, losses, costs, claims and demands in respect of any matter or thing lawfully done or omitted in any way relating to the property charged by this Debenture and the Security Trustee and any such Receiver may retain and pay all sums in respect of the same out of the monies received under the powers conferred by this Debenture.

## **21. NOTICES**

- 21.1 Any notice under this Debenture shall be in writing signed by or on behalf of the party giving it in the case of a company to its registered office and in the case of an individual to the relevant address shown in the preamble to this Debenture or to such other address as shall be notified in writing for these purposes.
- 21.2 Without prejudice to any other proper method of service approved by the Courts, any such notice may be served:
- 21.2.1 by leaving it or sending it by prepaid, recorded delivery letter sent through the post; or
  - 21.2.2 by facsimile (in which case it shall be deemed to have been signed by or on behalf of the party giving it) to such facsimile number as any party may from time to time notify in writing to the others. A copy of any such notice shall also be sent by first class post to the last known principal place of business of the relevant party and to the relevant party's solicitors.
- 21.3 A notice served by post shall be deemed to have been served two Business Days after the day of posting and in proving such service it shall be sufficient to prove that the notice was properly addressed and posted.
- 21.4 A notice served personally or by facsimile shall be deemed to have been served on the day of delivery or transmission if in the ordinary course of transmission it would first be received by the addressee on a Business Day prior to 4.00pm and otherwise on the next Business Day.

## **22. MISCELLANEOUS**

- 22.1 The Security Trustee may without discharging or in any way affecting the security created by this Debenture or any remedy of the Security Trustee grant time or other indulgence or abstain from exercising or enforcing any remedies, securities, guarantees or other rights which it may now or in the future have from or against the Chargor and may make any arrangement, variation or release with any person or persons without prejudice either to this Debenture or the liability of the Chargor for the Secured Obligations secured by this Debenture.
- 22.2 All the provisions of this Debenture are severable and distinct from one another and if, at any time, any one or more of the provisions of this Debenture is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity and enforceability of the remaining provisions of this Debenture nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.
- 22.3 The rights and remedies of the Security Trustee provided by this Debenture are cumulative and are not exclusive of any rights powers or remedies provided by law and may be exercised from time to time and as often as the Security Trustee may deem expedient.
- 22.4 This Debenture may be executed in any number of counterparts each of which when executed and delivered is an original, but all counterparts together constitute the same document.
- 22.5 A person who is not a party to this Debenture shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Debenture. This clause does not affect any right or remedy of any person which exists, or is available, otherwise then pursuant to that Act.
- 22.6 At any time, without the consent of the Chargor, the Security Trustee may assign or transfer the whole or any part of its rights and obligations under this Debenture to any other person. The Chargor may not assign any of its rights, or transfer any of its obligations, under this Debenture, or enter into any transaction that would result in any of those rights or obligations passing to another person.
- 22.7 Any waiver or variation of any right or remedy by the Security Trustee (whether arising under this Debenture or under the general law), or any consent given under this Debenture, is only be effective if it is in writing and signed by the waiving, varying or consenting party, and applies only in the circumstances for which it was given, and shall not prevent the party giving it from subsequently relying on the relevant provision.
- 22.8 No act or course of conduct or negotiation by, or on behalf of, the Security Trustee shall, in any way, preclude the Security Trustee from exercising any right or remedy

under this Debenture or constitute a suspension or variation of any such right or remedy.

22.9 No delay or failure to exercise any right or remedy under this Debenture shall operate as a waiver of that right or remedy.

22.10 No single or partial exercise of any right or remedy under this Debenture shall prevent any further or other exercise of that right or remedy, or the exercise of any other right or remedy under this Debenture.

### **23. GOVERNING LAW AND JURISDICTION**

23.1 This Debenture and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

23.2 The parties to this Debenture irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, this Debenture or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Security Trustee to take proceedings against the Chargor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of that other jurisdiction.

23.3 The Chargor irrevocably consents to any process in any proceedings being served on it in accordance with the provisions of this Debenture relating to service of notices. Nothing contained in this Debenture shall affect the right to serve process in any other manner permitted by law.

**EXECUTED** as a deed and delivered on the date above.

**Schedule 1**

**Initial Property**

<b>Proprietor Company</b>	<b>Property</b>	<b>Landlord</b>	<b>Date of Lease</b>	<b>Term</b>
Microgen Bioproducts Limited	Unit 1, Southern Trade Centre, Admiralty Way, Camberley, Surrey	Stargas Nominees Limited	28 September 2015	1 October 2015 to 28 March 2017

## Schedule 2

### Registered Intellectual Property

#### Patents – Microgen Bioproducts Limited

The “Bag Beating Microbe Suspender with Vibrating Beater” patent family is licensed from Filtaflex Limited.

Patent Number/ Territory	Registered Proprietor	Filing date	Grant date	Current Status	Expected lapse date
Germany 0912237	Filtaflex Limited	13/05/1997	18/04/2001	Granted and live	13/05/2017
France 0912237	Filtaflex Limited	13/05/1997	18/04/2001	Granted and live	13/05/2017
UK 0912237	Filtaflex Limited	13/05/1997	18/04/2001	Granted and live	13/05/2017
Italy 0912237	Filtaflex Limited	13/05/1997	18/04/2001	Granted and live	13/05/2017
US 6,273,600	Filtaflex Limited	13/05/1997	14/08/2001	Granted and live	13/05/2017

In 2014, Microgen acquired the Myconostica business from Trinity Biotech Manufacturing Limited which included a non-exclusive in-licensed right to the molecular beacons probe technology owned by PHRI Properties, Inc, which it is understood is used in the Myconostica commercial kits. The licence has been confirmed by the Proprietor to include the following patents, and all data has been provided by the Proprietor:

#### Detectably labeled dual conformation oligonucleotide probes, assays and kits

Patent Number and Territory		Registered Proprietor	Filing date	Grant Date	Current Status	Expected lapse date
Jurisdiction	Application					
United States	08/439,819	PHRI	12/05/1995	20/07/1999	Granted	20/07/2016

		Properties INC.				
Australia	52324/96	PHRI Properties INC.	13/05/1996	25/02/1999	Granted	13/05/2016
Japan	8-118110	PHRI Properties INC.	13/05/1996	08/09/2006	Granted	13/05/2016

#### Non-competitive co-amplification methods

Patent Number and Territory		Registered Proprietor	Filing date	Grant Date	Current Status	Expected lapse date
Jurisdiction	Application					
United States	09/508,343	PHRI Properties INC.	20/10/2000	08/10/2002	Granted	12/09/2018
Australia	94846/98	PHRI Properties INC.	11/09/1998	02/05/2002	Granted	11/09/2018
Canada	2,303,414	PHRI Properties INC.	11/09/1998	20/05/2008	Granted	11/09/2018
Japan	2000-510898	PHRI Properties INC.	11/09/1998	15/05/2009	Granted	11/09/2018

#### Nucleic acid detection probes having non-fret fluorescence quenching and kits and assays including such probes

Patent Number and Territory	Registered Proprietor	Filing date	Grant Date	Current Status	Expected lapse date
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Jurisdiction	Application					
United States	08/990,176	PHRI Properties INC.	12/12/1997	21/11/2000	Granted	12/04/2017
Australia	29224/97	PHRI Properties INC.	14/04/1997	21/10/1999	Granted	14/04/2017
Canada	2,252,048	PHRI Properties INC.	14/04/1997	11/03/2008	Granted	14/04/2017
France	97923412.7	PHRI Properties INC.	14/04/1997	14/05/2008	Granted	14/04/2017
Germany	97923412.7	PHRI Properties INC.	14/04/1997	14/05/2008	Granted	14/04/2017
Great Britain	97923412.7	PHRI Properties INC.	14/04/1997	14/05/2008	Granted	14/04/2017
Italy	97923412.7	PHRI Properties INC.	14/04/1997	14/05/2008	Granted	14/04/2017
Japan	9-537293	PHRI Properties INC.	14/04/1997	05/01/2007	Granted	14/04/2017

#### Wavelength-shifting probes and primers

Patent Territory	Number and	Registered Proprietor	Filing date	Grant Date	Current Status	Expected lapse date
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Jurisdiction	Application					
United States	09/123,764	PHRI Properties INC.	28/07/1998	14/03/2000	Granted	28/07/2018
Australia	52402/99	PHRI Properties INC.	28/07/1999	23/10/2003	Granted	28/07/2019
Canada	2,336,489	PHRI Properties INC.	28/07/1999	03/05/2011	Granted	28/07/2019
France	99937602.3	PHRI Properties INC.	28/07/1999	12/11/2008	Granted	28/07/2019
Germany	99937602.3	PHRI Properties INC.	28/07/1999	12/11/2008	Granted	28/07/2019
Great Britain	99937602.3	PHRI Properties INC.	28/07/1999	12/11/2008	Granted	28/07/2019
Italy	99937602.3	PHRI Properties INC.	28/07/1999	12/11/2008	Granted	28/07/2019
Japan	2000-562560	PHRI Properties INC.	28/07/1999	08/09/2006	Granted	28/07/2019

#### Assays for short sequence variants

Patent Territory	Number and	Registered Proprietor	Filing date	Grant Date	Current Status	Expected lapse date
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Jurisdiction	Application					
United States	10/110,907	PHRI Properties INC.	24/07/2002	16/02/2010	Granted	03/12/2021
United States	12/614,917	PHRI Properties INC.	09/11/2009	16/02/2016	Granted	05/05/2021
Australia	80240/00	PHRI Properties INC.	13/10/2000	23/06/2005	Granted	13/10/2020
Canada	2,387,306	PHRI Properties INC.	13/10/2000	04/08/2009	Granted	13/10/2020
France	00970925.4	PHRI Properties INC.	13/10/2000	16/08/2006	Granted	13/10/2020
Germany	00970925.4	PHRI Properties INC.	13/10/2000	16/08/2006	Granted	13/10/2020
Great Britain	00970925.4	PHRI Properties INC.	13/10/2000	16/08/2006	Granted	13/10/2020
Italy	00970925.4	PHRI Properties INC.	13/10/2000	16/08/2006	Granted	13/10/2020
Japan	2001-533197	PHRI Properties INC.	13/10/2000	10/02/2012	Granted	13/10/2020

#### Homogeneous multiplex screening assays and kits

Patent Number and Territory		Registered Proprietor	Filing date	Grant Date	Current Status	Expected lapse date
Jurisdiction	Application					
United States	10/426,556	PHRI Properties INC.	30/04/2003	10/06/2008	Granted	26/11/2024
United States	12/116,642	PHRI Properties INC.	07/05/2008	10/08/2010	Granted	26/11/2024
Australia	2004236725	PHRI Properties INC.	29/04/2004	21/11/2008	Granted	29/04/2024
China	200480018729	PHRI Properties INC.	29/04/2004	25/12/2009	Granted	29/04/2024
Japan	2006-514227	PHRI Properties INC.	29/04/2004	07/01/2011	Granted	29/04/2024
Canada	2,524,080	PHRI Properties INC.	29/04/2004	22/10/2013	Granted	29/04/2024
France	04751175.3	PHRI Properties INC.	29/04/2004	31/12/2014	Granted	29/04/2024
Germany	04751175.3	PHRI Properties INC.	29/04/2004	31/12/2014	Granted	29/04/2024
Great Britain	04751175.3	PHRI Properties INC.	29/04/2004	31/12/2014	Granted	29/04/2024

Italy	04751175.3	PHRI Properties INC.	29/04/2004	31/12/2014	Granted	29/04/2024
Switzerland	04751175.3	PHRI Properties INC.	29/04/2004	31/12/2014	Granted	29/04/2024

Thus, patent applications will be filed as appropriate for new developments, but other than those mentioned above, it is not expected that any new applications will be filed, since the cost of filing patent applications must be balanced with expected commercial returns.

No oppositions or disputes have been filed by Stratagem on behalf of Microgen. Stratagem is not aware of any current or threatened patent oppositions or patent disputes involving Microgen, including in relation to the above licences.

#### **Trademarks - Microgen Bioproducts Limited**

<b>Trade Mark</b>	<b>Summary</b>
MICROGEN	Registered in the US (registered no. 2234621, class 5, filed 18.04.96) and Canada (registered no. TMA547227, classes 5, 9, filed 14.10.97). Due for renewal in Canada in June 2016.
MICROSCREEN	Registered in the UK (registered no. 1328965, class 1, filed 07.12.87) and Benelux (registered no. 0581439, classes 1,5, filed 08.08.95), Italy (registered no. 718269, class 5, filed 13.09.95), Spain (registered no. M1981877, class 5, filed 18.06.95) and Canada (registered no. TMA470960, classes 1,5, filed 12.07.95).
ADENOSCREEN	Registered in UK (registered no. 2101299, class 5, filed 29.05.96). Due for renewal in May 2016 – instructed by Microgen not to renew and allow to lapse.
ROTASCREEN	Registered in France (registered no. 1339386, class 1, filed 21.01.86) and Germany (registered no. 1095756, class 1, filed 20.01.86). Were due for renewal in January 2016 but instructed to allow to lapse.
PULSIFIER	Registered in UK (registered no. 2197275, class 7, filed 14.05.99). No other live registrations.

PATH-CHEK	Registered in UK (registered no. 2210893, classes 5,10, filed 08.10.99).
MYCONOSTICA*	Registered in the EU (registered no. 5847835, classes 5,10, filed 20.04.07). Remains in name of Trinity Biotech Manufacturing Limited – recordal of assignment in hand.
<i>myconostica</i> *	Registered in the EU (registered no. 6295018, classes 5,10, filed 20.09.07) and US (registered no. 3773893, classes 1,5,9,10, filed 20.09.07). Declaration of Continued Use in US due to be filed on extension by 13 October 2016 otherwise will be deemed abandoned. No use in US. Both registrations remain in name of Trinity Biotech Manufacturing Limited – recordal of assignment in EU only in hand
MycXtra*	Registered in EU (registered no. 5979026, classes 5,10, filed 07.06.07) and US (registered no. 3720496, classes 1,5,9,10, filed 07.06.07). Declaration of Continued Use in US due on extension by June 2016. No use in US. Both registrations remain in name of Trinity Biotech Manufacturing Limited – recordal of assignment in EU only in hand.
MYCASSAY*	Registered in EU (registered no. 8239279, classes 5,9,10, filed 23.04.09) and US (registered no. 3839463, classes 5,9,10, filed 27.04.09). Declaration of Continued Use in US due to be filed by August 2016 (final deadline February 2017). No use in US. Both registrations remain in name of Trinity Biotech Manufacturing Limited – recordal of assignment in EU in hand.
MYCARRAY*	Registered in EU (registered no. 8239204, classes 5,9,10, filed 23.04.09) and US (registered no. 3871971, classes 5,9,10, filed 27.04.09). Declaration of Continued Use in US due to be filed by November 2016 (final deadline May 2017). No use in US. Both registrations remain in name of Trinity Biotech Manufacturing Limited – recordal of assignment in EU in hand.
MYCOPEDIA*	Registered in EU (registered no. 5847801, for medical services in class 44, filed 20.04.07). Due for renewal in April 2017 but instructed to allow to lapse. Remains in name of Trinity Biotech Manufacturing Limited – recordal of assignment in hand.

**Schedule 3**  
**Specified Accounts**

Account Holder	Bank	Account Number	Sort Code	Currency
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

## Schedule 4

### Form of Bank Account Notice

#### Part 1

#### Notice to account bank

#### [On the Letterhead of the Chargor]

To: [third party bank]

Attention: [ ]

Copy to: Robert Powell, 147 Moorgreen Road, West End, Southampton, Hampshire,  
SO30 2HG

Date: [ ]

Dear Sirs

**Debenture dated [ ] 2016 (the "Debenture") between Microgen Bioproducts Limited (the "Chargor") and Robert Powell in his capacity as security trustee (the "Security Trustee")**

This letter constitutes notice to you that, pursuant to the Debenture, we have charged (by way of second ranking fixed charge) in favour of the Security Trustee all our present and future rights and interest in and to the following accounts:

[account details]

(the "**Accounts**") together with all money from time to time standing to the credit of those Accounts, all interest accruing in relation thereto and all related rights as defined in the Debenture.

We hereby irrevocably instruct and authorise you to:

1. credit to the Accounts all interest from time to time earned on the sums of money held in the Accounts;
2. hold all sums from time to time standing to the credit of the Accounts to the order of the Security Trustee;
3. until such time as you receive notice signed by a director of the Security Trustee that an Event of Default has occurred and is continuing (a "**Default Notice**"), comply with the terms of any written notice or instructions (including payment instructions) relating to the Accounts or the sums standing to the credit of the Accounts from time to time which you may receive signed by or on behalf of the Chargor;

4. following receipt of a Default Notice: (i) you shall comply only with the terms of any written notice or instructions (including payment instructions) relating to the Accounts or the sums standing to the credit of the Accounts from time to time which you may receive from the Security Trustee without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instructions; and (ii) you will not accept or comply with any notice or instruction (including payment instructions) received from the Chargor;
5. disclose to the Security Trustee, without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure, such information relating to the Accounts and the sums in the Accounts as the Security Trustee may from time to time request; and
6. send copies of all notices and communications relating to the Accounts to the Security Trustee as well as ourselves.

Please note that we are and will remain liable to perform all the obligations assumed by us under any mandate or other agreement relating to the Accounts and that neither the Security Trustee, any Receiver nor any of their agents will at any time have any liability to you regarding the Accounts.

We are not permitted, without the Security Trustee's prior written consent, to permit or agree to any variation of the terms and conditions relating to the Accounts or to close the Accounts.

The instructions in this notice may not be revoked or varied without the prior written consent of the Security Trustee.

This notice is governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Trustee with a copy to us at the above address.

Yours faithfully

.....

[Authorised signatory of Chargor]

For and on behalf of  
**Microgen Bioproducts Limited**

**Part 2**  
**Form of Acknowledgement**

**[On the letterhead of the account bank]**

To: Robert Powell

Copy to: [Chargor]

Date: [ ]

Dear Sirs

**Debenture dated [ ] 2016 (the "Debenture") between Microgen Bioproducts Limited (the "Chargor") and Robert Powell in his capacity as security trustee (the "Security Trustee")**

We confirm receipt from the Chargor of a notice dated [ ] 2016 (the "Notice") of the creation of a second ranking fixed charge, pursuant to the terms of the Debenture, of all the Chargor's present and future rights and interest in the following accounts:

[account details],

(the "**Accounts**") together with all money from time to time standing to the credit of those Accounts, all interest accruing in relation thereto and all related rights.

We confirm that:

1. we accept the instructions and authorisations contained in the Notice and undertake to comply with the terms of the Notice;
2. we have not received notice of the creation of any other assignment or security regarding the Accounts or of the creation of any third party interest in the Accounts or in the sums of money held in the Accounts or the debts represented by those sums and we will notify you promptly should we receive any such notice;
3. we do not have and will not in future create, accept or enforce any security interest or right of set-off or combination or other right in respect of the Accounts, the sums of money held in the Accounts or the debts represented by those sums; and
4. we will not amend the terms or conditions upon which the Accounts is operated or close the Accounts without your prior written consent.

This letter is governed by English law.

Yours faithfully

.....

for and on behalf of

[third party bank]

EXECUTED as a DEED by  
MICROGEN BIOPRODUCTS  
LIMITED acting by a director in the  
presence of a witness:

*G D Mullis*

Signature of Director

*GRAHAM D MULLIS*

Name (block capitals) of Director

Witness signature

*Geoffroy Longie de Forville*

Witness name

(block capitals) *GEOFFROY LONGIE DE FORVILLE*

Witness address

*39/39 Avenue de Friedland,  
75008 Paris, France*

EXECUTED as a DEED, by  
ROBERT POWELL acting in his  
capacity as security trustee,

Signature of Security Trustee

Witness signature

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Witness name

(block capitals)

-----

Witness address

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