



Registration of a Charge

Company name: **ALMAC PHARMA SERVICES LIMITED**

Company number: **NI045055**



X836TZ1E

Received for Electronic Filing: **11/04/2019**

Details of Charge

Date of creation: **04/04/2019**

Charge code: **NI04 5055 0010**

Persons entitled: **NORTHERN BANK LIMITED**

Brief description:

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by:

A&L GOODBODY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI45055

Charge code: NI04 5055 0010

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 4th April 2019 and created by ALMAC PHARMA SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th April 2019 .

Given at Companies House, Belfast on 12th April 2019

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**

Branch :

Our Ref:

Dated the 04 day of April 2019

ALMAC PHARMA SERVICES LIMITED

the Company

TO

NORTHERN BANK LIMITED

the Lender

FLOATING CHARGE

I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Dated this 11 day of April 2019

A+L GOODBODY

A&L Goodbody Northern Ireland
6th Floor, 42-46 Fountain Street, Belfast, BT1 5EF

This Floating Charge made the 04 day of April 2019
BETWEEN:

- (1) **ALMAC PHARMA SERVICES LIMITED**, a company incorporated in Northern Ireland with registered number NI045055 whose Registered Office is situate at Almac House, 20 Seagoe Industrial Estate, Craigavon, BT63 5QD (hereinafter called the “**Company**”) of the one part; and
- (2) **NORTHERN BANK LIMITED** having its registered office at Donegall Square West, Belfast BT1 6JS, acting for itself and in its capacity as Agent, Original Lender and Hedge Counterparty on the terms and conditions set out in the Facilities Agreement (the “**Lender**”).

1. Definitions and Interpretations

- 1.1 In this Floating Charge, words and expressions defined in the Facilities Agreement shall (unless otherwise defined herein or the context requires otherwise) have the same meaning herein and the following words and expressions shall have the following meanings, except where the context otherwise requires:

“**Facilities Agreement**” means the facilities agreement originally dated 24 June 2011, as previously amended by amendment agreements dated 23 March 2012, 22 January 2013, 30 October 2013, 3 February 2015, 3 September 2015 and 31 March 2016, and supplemental agreements dated 27 June 2016 and 31 August 2016, as amended and restated by an amendment and restatement agreement dated 9 September 2016, as further amended by amendment agreements dated 29 May 2016, 29 May 2017, 7 December 2017 and 22 March 2018 and as acceded to by various guarantors by accession agreements dated 31 March 2017 and 4 May 2018, and as further amended and restated pursuant to an amendment and restatement agreement dated on or about the date hereof and from time to time, between, *inter alios*, Almac Group Limited as the Company, Almac Group Limited as the NI Borrower, Almac Central Management LLC, as US Borrower, the subsidiaries of the Company listed in Part II of Schedule 1 as the Original Guarantors, the financial institutions listed in Part III of Schedule 1 as Original Lenders, Northern Bank Limited as Agent, Arranger and Hedge Counterparty.

“**Interest Rate**” means the interest rate or rates payable by the Company on the Secured Amounts, being the rate or rates agreed between the Company and the Lender 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 Amounts, the rate which is one per cent per annum above the Lender's published base rate from time to time;

“**Secured Amounts**” means:

- (a) means 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 Company to the Lender from time to time, including, without limitation, under and pursuant to the terms of the Finance Documents; and
- (b) interest at the Interest Rate on such sums and liabilities as may be due and/or owing to the Lender under this mortgage as provided for by Clause 2.2; and

- (c) all legal and other costs charges and expenses which the Lender or any receiver may pay or incur in enforcing or trying to enforce payment under this mortgage or which are recoverable from the assets (as defined in Clause 3.1) or which are paid or incurred in relation to any other matters under this Floating Charge.
- 1.2 Words in the singular also include the plural. Words in the plural also include the singular.
- 1.3 A reference to "he", "him" or "his" includes "she", "her" and "hers" and "it" and "its".
- 1.4 Any reference to a statute or order shall include any statutory extension or modification or re-enactment of such statute or order and any regulations or orders made thereunder
- 1.5 a reference to any document includes that document as it has or may be amended, varied, assigned, novated, restated, supplemented or replaced from time to time including, for the avoidance of doubt, any increase or introduction of new loan facilities, increase in margin, extension of the term of the facilities or any other change having a material economic effect on the indebtedness of any Obligor, however fundamental, under the Finance Documents.
- 1.6 a reference to this "Floating Charge" means this agreement.
- 1.7 The "Lender", the "Company" or any other person shall be construed as to include its successors in title, permitted assigns and permitted transferees.
- 1.8 For the avoidance of doubt, this Floating Charge is a Finance Document.

2. Covenant to Pay

- 2.1 The Company covenants to pay the Secured Amounts as and when they become due to be paid or discharged, or if no time has been agreed in relation to any of the Secured Amounts, the Company will make payment of them as soon as the Lender demands it.
- 2.2 The Company will pay interest on any of the Secured Amounts which are due or owing (such sum being an "Unpaid Sum") from the due date of such Unpaid Sum to the date of actual payment (after as well as before judgment) at the Interest Rate.
- 2.3 Any payment made by the Company under this Floating Charge shall be made free and clear of and without any deduction for or on account of any set-off or counterclaim.
- 2.4 The Lender may debit any of the Company's accounts with the Lender with any sum payable by the Company to the Lender under this Floating Charge.

3. Creation of Security

- 3.1 In consideration of the Lender making or continuing advances or otherwise giving credit or affording banking facilities for as long as the Lender may think fit to the Lender and/or any Obligor or other person firm or company for the liabilities of which said person firm or company the Company may now be surety or hereafter may become surety upon the terms as hereinafter appearing, the Company as beneficial owner pursuant to every power and by force of every estate enabling it in this behalf **HEREBY CHARGES** in favour of the Lender the undertaking of the Company and all its property whatsoever and wheresoever both present and future including its uncalled capital for the time being (hereinafter referred to as "the assets") as a security for all moneys the payment whereof is intended to be hereby secured such charge to be a floating security but so that:
 - (a) the Company shall not be at liberty without the previous consent in writing of the Lender to create any mortgage or charge or confer any lien on the assets or any part thereof or to sell or deal with its book or other debts or securities for money otherwise

than for the purpose of getting in and realising the same in the ordinary way of business and

(b) the Company shall if and whenever requested in writing by the Lender so to do execute in favour of the Lender a legal mortgage or mortgages (in which all necessary parties shall join) upon any freehold or leasehold property for the time being of the Company for securing the payment in the events hereinafter mentioned of the said moneys hereby secured in such form as the Lender shall reasonably require.

3.2 On payment of all and every the sum or sums of money which now are or shall at any time be owing to the Lender by the Company anywhere on the current account of the Company or any other account whether from the Company solely or from the Company jointly with any other Obligor or company or companies person or persons including the amount of notes or bills discounted or paid or other loans credits or advances made to or for the accommodation or at the request of the Company solely or jointly or any moneys for which the Company may be liable to the Lender in any way whatsoever whether as principal or surety or any liability or engagement incurred by the Lender whether certain or contingent by virtue of the Lender having entered into any bond, guarantee or indemnity with any third party at the request of the Company together with in all the cases aforesaid all interest commission discount and other Bankers' charges including legal charges occasioned by or incident to this or any other security held by or offered to the Lender for the same indebtedness or by or to the enforcement of any such security, including, without limitation, all the Secured Amounts have been unconditionally and irrevocably repaid or paid to the Lender in full, the Lender shall at any time after such payment shall have been so made upon the request and at the cost of the Company discharge these presents and release any mortgage or mortgages executed in pursuance of the provisions hereinbefore contained.

3.3 This security shall not be considered as satisfied by any intermediate payment or satisfaction of the whole or any part of any sum or sums of money owing as aforesaid but shall be a continuing security and extend to cover any sum or sums of money which shall for the time being constitute the balance due from the Company to the Lender on any such account as hereinbefore mentioned.

Covenants

4. The Company hereby covenants with the Lender

(a) At all times during the continuance of this security to keep any buildings or machinery which may from time to time form part of the assets (which words or designation "buildings and machinery" where herein used shall be deemed to mean and include all the buildings now or at any time hereafter in the occupation of or in use by the Company or in upon or about the lands for the time being of the Company whether freehold leasehold or otherwise and the power and trade machinery affixed to or to some part of the said lands buildings and all other machinery utensils chattels and things now or at any time hereafter being in upon or about the said lands and buildings which are used therein or thereon or are requisite to complete the equipment for the carrying on of the trade or business now or at any time carried on therein unless such construction is excluded by the context) in a good state of repair and in proper working order and condition ordinary wear and tear excepted AND not to pull down or remove any part of the buildings or sever or unfix or remove any of the fixtures thereto nor (except for the purpose of effecting necessary repairs thereto) to remove any of the machinery utensils chattels and things the property of or in use by the Company without the consent of the Lender (such consent not to be unreasonably withheld or delayed) AND whenever any of the said last-mentioned machinery utensils chattels and things

which are necessary for the conduct of the business of the Company are destroyed injured or deteriorated forthwith to repair replace and make good the same.

- (b) To insure and keep insured the buildings and machinery and all other the loose assets raw materials and other stock in trade comprising or forming part of the assets against loss or damage by fire or explosion in their full value for the time being in such Office or Offices as the Lender shall approve AND punctually to pay all premiums necessary for the purposes of such insurance AND forthwith on demand to produce to the Lender the policy or policies of such insurance and the receipt of every such payment AND to apply all moneys which may be received by virtue of any such policy either (i) in promptly making good the loss or damage in respect of which the same may have been received or (ii) following an Event of Default which has not been remedied, at the option of the Lender and without prejudice to any obligation in the policy of insurance or to any other obligation having priority to the obligations imposed by these presents), in discharge or reduction of the moneys hereby secured.
5. In the event of the Company at any time refusing or neglecting to keep on foot insurances in accordance with Clause 4 hereof or to produce any policy or receipt to the Lender as therein contained the Lender shall be entitled to exercise the powers of insurance against fire conferred by statute on Mortgagees and the Company shall forthwith on demand repay to the Lender every sum expended by them in so doing together with interest thereon from the date of expenditure at the rate stipulated in Clause 7 hereof.

Enforcement, Crystallisation and Receivers

6. The money owing upon this security shall become due and payable and the floating charge created by this Deed shall automatically without notice crystallise and operate as a fixed charge and without prejudice to any other event under the general law resulting in crystallisation of the floating charges:
- (i) upon demand for payment being made by the Lender or any Manager or other Officer of the Lender by notice in writing in accordance with Clause 31 of the Facilities Agreement or in accordance with the notice provisions of any relevant Ancillary Document; or
 - (ii) on the occurrence of an Event of Default; or
 - (iii) if an Order be made or if a resolution whether requiring confirmation or not be passed for the winding of the Company;
 - (iv) upon the presentation of a petition for an administration order in relation to the Company; or
 - (v) if the Company shall convene any meeting(s) of its creditors under Article 16 of the Insolvency (Northern Ireland) Order 1989 or Section 3 of the Insolvency Act 1986; or
 - (vi) if an execution or distress is levied or enforced upon or against any of the chattels or property of the Company having an aggregate value of £500,000 (or its equivalent in other currencies) and the same is not paid not within 30 days (or such lesser period as is required under any applicable law) of the levying of the same; or
 - (vii) if a Receiver of the Company's undertaking or any part thereof shall be appointed; or
 - (viii) if an administrator of the Company shall be appointed
 - (ix) if the Company shall make default in the performance or observance of any covenant condition or provision binding on the Company under these presents.

7. Without prejudice to Clause 6 above, the Lender may at any time (either before or after demand has been made for payment of the monies secured by this Deed) by notice to the Company convert the floating charge created by this Deed (if not already crystallised under Clause 6 above) into a fixed charge in respect of any assets specified in that notice on the occurrence of an Event of Default or if the Lender (acting reasonably) considers such assets to be in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, execution or other process or otherwise to be in jeopardy.
8. At any time after the money owing upon this security shall have become due and payable as aforesaid the Lender shall have power by instrument in writing to appoint any person or persons whether an Officer or Officers of the Lender or not to be a Receiver or Receivers acting jointly and severally of all or part of the assets and may in like manner remove any such Receiver.
9. At any time after the money owing upon this security shall have become due and payable as aforesaid the Lender shall have power by instrument in writing to appoint any person or persons qualified to be so appointed to be an administrator of the Company.
10. Paragraph 15 of Schedule B1 to the Insolvency (Northern Ireland) Order 1989 (incorporated by Schedule 1 of the Insolvency (Northern Ireland) Order 2005) shall apply to this Floating Charge.
11. Any Receiver so appointed shall have power from time to time to take possession of collect and get in the assets in respect of which he has been appointed and to carry on or concur in carrying on the business of the Company and (without being required to give any notice in that behalf) to sell or concur in selling all or any part of the assets including the goodwill of the Company's business (and as to fixtures to sell or concur in selling the same either attached to or separated from the hereditaments to which they are fixed) and to make any arrangement or compromise which he may think expedient and to demise or to let the Company's premises or any part or parts thereof for such term of years or from year to year or other less period than a year at such rent and subject to such agreements covenants and conditions and either with or without fine or premium as such Receiver shall think fit and may also accept surrenders of any lease or tenancy of the Company's premises or any part thereof whether granted by such Receiver or not upon any terms (including the payment of money) which such Receiver shall think reasonable and may grant other leases or tenancies of the premises so surrendered or any part or parts thereof under the power aforesaid and may without the necessity for the Lender to give any written direction in that behalf effect any insurance execute any repairs and pay any outgoings which such Receiver shall think proper and may expend for such purposes not only any income which he may receive but also such further moneys as may be necessary such further moneys with interest to be repayable by the Company and in the meantime to be charged on the assets as if they had formed part of the monies secured hereby at the time of the appointment of such Receiver and such Receiver may make any arrangement or compromise which he shall think expedient in the interests of the Lender and may take or defend any legal or other proceedings in the name of the Company or otherwise and may for the purpose of carrying on the business of the Company raise money on the assets in priority to the charge hereby created and may carry any sale demise or lease into effect by conveying assigning demising and leasing in the name and on behalf of the Company (for which purpose the Company hereby irrevocably appoints every Receiver appointed hereunder to be Attorney of the Company) or otherwise and may make calls conditionally on the members of the Company in respect of the uncalled capital with such and the same powers for that purpose and for the purpose of enforcing payment of any so made as

are by the Articles of Association of the Company conferred on the Directors thereof in respect of calls authorised to be made by them and in the names of the Directors or in that of the Company or otherwise and to the exclusion of the Directors' power in that behalf and every Receiver appointed by the Lender shall be the agent of the Company and the Company shall be solely responsible for his acts or defaults and his remuneration.

12. In the event that the Lender or any Receiver appointed under this Floating Charge takes possession of the assets or any part or parts of the assets or otherwise exercises any statutory powers or any additional powers set forth in this Floating Charge, neither the Lender nor any Receiver will be liable to account as mortgagee or as mortgagee in possession in respect of any of the assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever (except to the extent that the same results from the Lender's or the Receiver's negligence or wilful default) in connection with any of the assets for which a mortgagee in possession might as such be liable.
13. All moneys received by any such Receiver shall after providing for the matters specified in paragraphs (i) (ii) and (iii) of Section 24 (8) of the Conveyancing and Law of Property Act 1881 and in Section 754 of the Companies Act 2006 and Article 346 of The Insolvency (Northern Ireland) Order 1989 and for all costs charges and expenses of and incidental to the exercise of the Receiver's powers, be paid to the Lender and applied in discharge or part discharge first of any interest and secondly of any principal due and payable to the Lender hereunder Section 24(8) of the Act will not apply. The foregoing provisions shall take effect by way of variation and extension of Sections 19 and 21 to 24 inclusive of the Conveyancing and Law of Property Act 1881 as amended by the Conveyancing Act 1911 and the provisions of those Sections and the powers thereby conferred on a Mortgagee or Receiver as so varied and extended shall apply to and be exercisable by any such Receiver so far as applicable and Section 20 of the Conveyancing and Law of Property Act 1881 shall not apply.
14. Further assurance
 - 14.1 The Company shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s)):
 - (a) to perfect the Security created or intended to be created under or evidenced by this Floating Charge (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of this Floating Charge) or for the exercise of any rights, powers and remedies of the Lender or the Finance Parties provided by or pursuant to the Finance Documents or by law;
 - (b) to facilitate the realisation of the assets which are, or are intended to be, the subject of this Floating Charge.
 - 14.2 The Company hereby irrevocably appoints the Lender and separately every Receiver appointed hereunder to be its attorney and on its behalf and in its name, or otherwise to execute and do all such assurances, acts and things which the Company ought to do under the covenants and provisions of this Floating Charge and generally, on its behalf and in its name, to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed or by the Conveyancing and Law of Property Act 1881 and the Conveyancing Act 1911 on the

Lender or any Receiver to seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it or he may deem proper in or for the purpose of exercising any of such powers, authorities and discretions.

- 14.3 The Company hereby ratifies and confirms and agrees to ratify and confirm whatever any such power of attorney as is mentioned in Clause 14.2 shall do or purport to do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in Clause 14.2.

Miscellaneous

15. This security shall be in addition to and shall not be in anywise prejudiced or affected by any collateral or other security now or hereafter held or judgment or order obtained by the Lender for all or any part of the moneys hereby secured nor shall such collateral or other security judgment or order or any lien to which the Lender may be otherwise entitled (including any security charge or lien prior to the date of these presents on the assets or any part thereof) or the liability of any company or companies person or persons not party hereto for all or any part of the moneys hereby secured be in anywise prejudiced or affected by this security.
16. The Lender shall have full power at their discretion to give time for payment to or make any other arrangement with any such other company or companies person or persons not parties hereto without prejudice to the liability of the Company hereunder and all moneys received by the Lender from the Company or any person or persons liable to pay the same may be applied by the Lender to any Account or item of account or any transaction to which the same may be applicable.
17. The Company shall not except with the written consent of the Lender exercise the powers of leasing or of agreeing to lease or of accepting or agreeing to accept surrenders conferred by Section 18 of the Conveyancing and Law of Property Act 1881 as amended by the Conveyancing Act 1911 on a mortgagor of land while in possession but it shall not be necessary to express such consent in any such lease surrender or agreement.
18. Where the context so admits the expression "the Company" shall include its successors or permitted assigns and the expression "the Lender" shall include its successors or assigns.
19. Assignment
- 19.1 The Lender shall be entitled to assign, novate or transfer all or any part of its rights and obligations under this 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.
- 19.2 The Company may not assign any of its rights or transfer any or part of its rights or obligations under this Floating Charge.
- 19.3 This Floating Charge will remain enforceable valid and binding for all purposes even if the Lender changes its name or constitution or is amalgamated or consolidated with any other mortgage.
- 19.4 The Company may not assign any of its rights or transfer any or part of its rights or obligations under this Floating Charge.

- 19.5 This Floating Charge will remain enforceable valid and binding for all purposes even if the Lender changes its name or constitution or is amalgamated or consolidated with any other charge.

20. Governing Law and Jurisdiction

- 20.1 This Agreement and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.
- 20.2 The courts of Northern Ireland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Floating Charge (including a dispute relating to the existence, validity or termination of this Floating Charge or any non-contractual obligation arising out of or in connection with this Floating Charge) (a “**Dispute**”).
- 20.3 The Parties agree that the courts of Northern Ireland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 20.4 This Clause is for the benefit of the Lender and the Finance Parties only. As a result, neither the Lender nor the Finance Parties shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender and/or Finance Parties may take concurrent proceedings in any number of jurisdictions.

IN WITNESS whereof this deed is executed by the Company the day and year first herein written.

THE COMPANY

**EXECUTED and DELIVERED as a DEED by
ALMAC PHARMA SERVICES LIMITED**

acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....

Director

in the presence of:


Michael Murray
Legal Counsel
Almac House
Craigavon

THE LENDER

SIGNED BY NORTHERN BANK LIMITED

By: _____
Authorised Signatory

