

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

BABYLON HOLDINGS LIMITED

(Exact name of registrant as specified in its charter)

Bailiwick of Jersey, Channel Islands
(State or other jurisdiction of
incorporation or organization)

98-1638964
(I.R.S. Employer
Identification No.)

2500 Bee Cave Road
Building 1 — Suite 400
Austin, Texas
(Address of Principal Executive Offices)

78746
(Zip Code)

Babylon Holdings Limited 2021 Equity Incentive Plan with Non-Employee Sub-Plan
(Full title of the plan)

Babylon Inc.
2500 Bee Cave Road
Building 1 — Suite 400
Austin, Texas 78746
(Name and address of agent for service)

(512) 967-3787
(Telephone number, including area code, of agent for service)

Copies to:

Ryan J. Maierson
Julia A. Thompson
R. Charles Cassidy III
Latham & Watkins LLP
811 Main Street
Suite 3700
Houston, TX 77002
Tel.: (713) 546-5400

Manny Rivera, Esq.
Deputy General Counsel,
US Corporate and Securities
Babylon Inc.
2500 Bee Cave Road
Building 1 — Suite 400
Austin, Texas 78746
Tel.: (646) 481-6605

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

Babylon Holdings Limited (the “Registrant”) is filing this registration statement on Form S-8 (the “Registration Statement”) with the Securities and Exchange Commission (the “Commission”) to register an additional 1,349,610 Class A ordinary shares, par value \$0.001056433113 per share (“Ordinary Shares”), of the Registrant reserved for issuance pursuant to future awards under the Babylon Holdings Limited 2021 Equity Incentive Plan with Non-Employee Sub-Plan (the “2021 Plan”). Such additional Ordinary Shares represent the sum of the following:

- 1,242,936 Ordinary Shares that were added to the shares authorized for issuance pursuant to future awards under the 2021 Plan on January 1, 2023 pursuant to an “evergreen” provision contained in the 2021 Plan. Pursuant to such evergreen provision, the total number of Ordinary Shares reserved for issuance under the 2021 Plan will automatically increase on January 1st of each year commencing on January 1, 2022 and ending on (and including) January 1, 2031, in an amount equal to the least of: (i) 1,813,408 Ordinary Shares; (ii) 5% of the total number of all classes of shares of the Registrant that have been issued as at December 31st of the preceding calendar year, in each case, subject to applicable law and the Registrant having sufficient authorized but unissued shares; and (iii) such number of Ordinary Shares as the Registrant’s board of directors may designate prior to the applicable January 1; and

106,674 Ordinary Shares that were added to the shares authorized for issuance pursuant to future awards under the 2021 Plan, calculated from January 2, 2022 through January 1, 2023, pursuant to the share recycling provisions of the 2021 Plan, which provide for recycling of a maximum of 956,091 Ordinary Shares underlying options subsisting as of October 21, 2021 under the Registrant's Long Term Incentive Plan and Company Share Option Plan, which have expired, lapsed, terminated or meet other recycling criteria set forth in the 2021 Plan.

These additional Ordinary Shares are securities of the same class as other securities for which an original registration statement on [Form S-8](#) (File No. 333-263632) was filed with the Commission on March 17, 2022 (the "Prior Registration Statement"). Accordingly, the contents of the Prior Registration Statement are incorporated by reference into this Registration Statement pursuant to General Instruction E of Form S-8.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents are hereby incorporated by reference in, and shall be deemed to be a part of, this Registration Statement:

- (a) The Registrant's Annual Report on [Form 10-K](#) for the year ended December 31, 2022, filed with the Commission on March 16, 2023 (the "2022 10-K");
- (b) The Registrant's Current Reports on Form 8-K filed with the Commission on [March 9, 2023](#) (excluding Items 2.02 and 7.01 and any exhibits included with such Items), [March 9, 2023](#), [March 20, 2023](#), [April 4, 2023](#), and [April 18, 2023](#); and
- (c) The Registrant's description of securities contained in [Form 8-A12B](#) filed with the Commission on October 21, 2021, as updated by [Exhibit 4.1](#) to the 2022 10-K.

All other reports and documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended, on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission, including information under Item 2.02 or Item 7.01 of a current report on Form 8-K and any exhibits included with such item shall not be deemed incorporated by reference into this Registration Statement.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits.

Exhibit Number	Exhibit Description	Included herein	Incorporated by Reference		
			Form	Filing Date	Exhibit Number
3.1	Amended and Restated Memorandum and Articles of Association of the Registrant		20-F	3/30/22	1.1
3.2	Amended and Restated Memorandum of Association of the Registrant, effective December 15, 2022		10-K	3/16/23	3.1
4.1	Specimen Class A Ordinary Share Certificate of the Registrant		F-4/A	9/15/21	4.1
4.2	2021 Equity Incentive Plan with Non-Employee Sub-Plan		20-F	3/30/22	4.13
4.3	Adjustment to 2021 Equity Incentive Plan		10-K	3/16/23	10.13
5.1	Opinion of Walkers (Jersey) LLP	X			
23.1	Consent of KPMG LLP, independent registered public accounting firm	X			
23.2	Consent of Walkers (Jersey) LLP (included in Exhibit 5.1)	X			
24.1	Power of Attorney (contained on the signature pages hereto)	X			
107	Calculation of Filing Fee Table	X			

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Austin, Texas on the 21st day of April 2023.

BABYLON HOLDINGS LIMITED

By: /s/ Ali Parsadoust

Name: Ali Parsadoust

Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below appoints Ali Parsadoust, David Humphreys and Martin J.E. Arms, jointly, as such individual's true and lawful attorneys-in-fact and agents with full power of substitution, for such individual in any and all capacities, to sign any and all amendments to this Registration Statement on Form S-8 (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto any said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or the individual's substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated:

Signature	Title	Date
<u>/s/ Ali Parsadoust</u> Ali Parsadoust	Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	April 21, 2023
<u>/s/ David Humphreys</u> David Humphreys	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	April 21, 2023
<u>Per Brilioth</u>	Director	
<u>/s/ Eugene I. Davis</u> Eugene I. Davis	Director	April 21, 2023
<u>/s/ Georgi Ganev</u> Georgi Ganev	Director	April 21, 2023
<u>/s/ Mairi Johnson</u> Mairi Johnson	Director	April 21, 2023
<u>/s/ David Warren</u> David Warren	Director	April 21, 2023

SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF THE REGISTRANT

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the Registrant has signed this Registration Statement on April 21, 2023.

BABYLON INC.

By: /s/ Paul-Henri Ferrand
Name: Paul-Henri Ferrand
Title: President, Chief Executive Officer and Secretary



21 April 2023

Our Ref: JH/DL/LS/J46209

Babylon Holdings Limited
 2500 Bee Cave Road
 Building 1 — Suite 400
 Austin, Texas 78746

(the "Addressee")

Dear Addressee

BABYLON HOLDINGS LIMITED (THE "COMPANY")

We have been asked to provide this legal opinion to you with regard to the laws of Jersey in relation to the Registration Statement on Form S-8 (the "**Registration Statement**") being filed with the U.S. Securities and Exchange Commission in relation to the Company's registration under the US Securities Act of 1933, as amended (the "**Securities Act**") of up to 1,349,610 Class A ordinary shares with a par value of \$0.001056433113 per share (collectively, the "**Shares**"), added to the shares authorized for issuance pursuant to future awards under the Company's 2021 Equity Incentive Plan with Non-Employee Sub-Plan (the "**2021 Plan**") pursuant to the evergreen and share recycling provisions under such plan.

For the purposes of giving this opinion, we have examined and relied upon the originals, copies or translations of the documents listed in Schedule 1 (the "**Documents**").

In giving this opinion we have relied upon the assumptions set out in Schedule 2, which we have not independently verified.

We are Jersey lawyers and express no opinion as to any laws other than the laws of Jersey in force and as interpreted at the date of this opinion. We have not, for the purposes of this opinion, made any investigation of the laws, rules or regulations of any other jurisdiction. Except as explicitly stated herein, we express no opinion in relation to any representation or warranty contained in the Documents nor upon matters of fact or the commercial terms of the transactions contemplated by the Documents.

Based upon the foregoing examinations and assumptions and having regard to legal considerations which we consider relevant, and subject to the qualifications set out in Schedule 3, and under the laws of Jersey, we give the following opinion in relation to the matters set out below.

In this opinion, the term "non-assessable" means, in respect of a Share, that the consideration for which the Company has agreed to issue that Share has been paid in full to the Company, such that no further or additional sum is payable to the Company or owed by the holder of that Share in respect of the purchase price of that Share.

Walkers (Jersey) LLP

Registered as a limited liability partnership in Jersey with registration number 84

PO Box 72, Walker House, 28-34 Hill Street, St Helier, Jersey JE4 8PN, Channel Islands

T +44(0)1534 700 700 F +44(0)1534 700 800 www.walkersglobal.com

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OPINION

As a matter of Jersey law, and on the basis of and subject to the assumptions and qualifications set out herein, we are of the opinion that the Shares, when issued and paid for in accordance with the 2021 Plan and applicable grant instruments, will be legally issued, fully paid and non-assessable.

GOVERNING LAW, LIMITATIONS, BENEFIT AND DISCLOSURE

This opinion shall be governed by and construed in accordance with the laws of Jersey and is limited to the matters expressly stated herein.

This opinion is limited to matters of Jersey law and practice as at the date hereof and we have made no investigation and express no opinion with respect to the law or practice of any other jurisdiction.

We assume no obligation to advise you (or any other person who may rely on this opinion in accordance with this paragraph), or undertake any investigations, as to any legal developments or factual matter arising after the date of this opinion that might affect the opinions expressed herein.

We consent to the filing of a copy of this opinion as Exhibit 5.1 to the Registration Statement and to reference to us being made in the Registration Statement. In giving this consent, we do not admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations promulgated by the US Securities and Exchange Commission under the Securities Act.

Yours faithfully

/s/ Walkers (Jersey) LLP
WALKERS (JERSEY) LLP

SCHEDULE 1

LIST OF DOCUMENTS EXAMINED

- (a) the Registration Statement;
- (b) the Certificate of Incorporation dated 11 April 2014 and the Memorandum and Articles of Association in force as at the date hereof (the "**Memorandum and Articles**");
- (c) the results of an online search of the public records of the Company conducted on 21 April 2023 maintained by the Registrar (the "**Company Search**");
- (d) copies of the following COBO consents:
 - (i) a consent to issue shares dated 1 January 2017 issued to the Company by the Jersey Financial Services Commission (the "**Commission**") under the Control of Borrowing (Jersey) Order 1958, as amended ("**COBO Law**");
 - (ii) a consent to issue options dated 10 November 2020 in respect of the Company's long-term incentive plan issued to the Company by the Commission under the COBO Law;
 - (iii) a consent dated 7 September 2021 to issue certain securities in connection with a registration statement issued to the Company by the Commission under the COBO Law; issued to the Company by the Commission under the COBO Law,
 ((d)(i) to (iii) above being, together, the "**COBO Consents**");
- (e) a consent dated 7 September 2021 to circulate a prospectus issued to the Company by the Commission, pursuant to the Companies (General Provisions) (Jersey) Order 2002, as amended (the "**CGPO Consent**"); and
- (f) copies of resolutions of the directors of the Company passed on:
 - (i) 15 January 2016;
 - (ii) 3 June 2021;
 - (iii) 6 September 2021;
 - (iv) 19 October 2021;
 - (v) 2 December 2021; and
 - (vi) 5 April 2023.
 each at meetings of the board of directors of the Company or by written resolution (together, the "**Director Resolutions**").

SCHEDULE 2

ASSUMPTIONS

1. The originals of all documents examined in connection with this opinion are authentic. The signatures, initials and seals on the Documents are genuine and are those of a person or persons given power to execute the (where at all relevant) the Documents under the Director Resolutions or any power of attorney given by the Company to execute such documents. All documents purporting to be sealed have been so sealed. All copies are complete and conform to their originals. Any translations are a complete and accurate translation of the original document they purport to translate. The Documents conform in every material respect to the latest drafts of the same produced to us and, where provided in successive drafts, have been marked up to indicate all changes to such documents. Where any means of electronic signature has been used or when any contract has been formed by means of electronic communication, the method used identifies the person who provided the signature or formed the contract, indicates the person's approval of the document or contract, was adopted with the intention of creating a duly executed, valid and binding contract or document, and was carried out with the consent of all other parties to or intended recipients of such contract or document.
2. The rules of the 2021 Plan have been properly adopted by the Company and the 2021 Plan has been, and at all times will be, operated in accordance with its rules.
3. The Company's board of directors (or a duly authorised committee thereof or a duly authorised person or persons appointed by the board of directors as an administrator in respect of the 2021 Plan):
 - (a) has authorised and granted all existing awards relating to the Shares; and
 - (b) has resolved to satisfy all existing awards relating to the Shares,
 in a manner consistent with the board's or committee's or administrator's (as the case may be) fiduciary duties and in accordance with the rules of the 2021 Plan and the Memorandum and Articles.
4. To the extent relevant, the 2021 Plan received necessary stakeholder and/or shareholder consent for its adoption.
5. The Company's board of directors (or a duly authorised committee thereof or a duly authorised person or persons appointed by the board of directors as an administrator in respect of the 2021 Plan):

- (a) will duly authorise and grant all future awards relating to the Shares; and
- (b) will resolve to satisfy all future awards relating to the Shares,

in a manner consistent with the board's or committee's or administrator's (as the case may be) fiduciary duties and in accordance with the rules of the 2021 Plan and the Memorandum and Articles.

- 6. All Shares currently in issue which may be transferred to an award holder under the 2021 Plan in settlement of an award have been validly issued and are credited as fully paid;
- 7. A meeting of the Company's board of directors (or a duly authorised committee thereof or a duly authorised person or persons appointed by the board of directors as an administrator in respect of the 2021 Plan) has been, or will be, duly convened and held at which it was, or will be, resolved to allot and issue, or (where applicable) approve the transfer of, the Shares to the relevant award holder.

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- 8. No allotment and issue of Shares will result in:
 - (a) a breach of any authority to allot ordinary shares conferred on the directors of the Company by the shareholders of the Company; or
 - (b) a breach of any pre-emptive or anti-dilution provision in the Memorandum and Articles; or
 - (c) the number of shares reserved for issue under the 2021 Plan being exceeded; or
 - (d) the authorised share capital of the Company being exceeded.
- 9. No Shares have been, or will be, issued at a price less than their nominal value.
- 10. All Shares have been, or will be, duly allotted and issued and (where applicable) transferred, in accordance with the Memorandum and Articles.
- 11. The transferee of any Share will have: (A) the capacity, power and authority; (B) taken all necessary action; and (C) obtained or made all necessary agreements, approvals, authorisations, consents, filings, licences, registrations and qualifications (whether as a matter of any law or regulation applicable to it or as a matter of any agreement binding on it), to become the registered holder of that Share in accordance with all applicable laws.
- 12. All signatures purporting to be on behalf of (or to witness the execution on behalf of) the Company or any officer of the Company or of one of its subsidiaries are genuinely those of the persons whose signatures they purport to be.
- 13. The Company is not insolvent or unable to pay its debts as they fall due and will not become insolvent or unable to pay its debts as they fall due or bankrupt (as defined in Article 8 of the Interpretation (Jersey) Law 1954) as a result of the creation or performance of the 2021 Plan or the issue or transfer of Shares pursuant to the 2021 Plan.
- 14. The Company has received or will receive, before issuance of the Shares, in full the consideration for which the Company agreed to issue the Shares.
- 15. Words and phrases used in the Registration Statement have the same meaning and effect as they would if the Registration Statement were governed by Jersey law.
- 16. No other event occurs after the date of this opinion which would affect the opinion herein stated.
- 17. There is no provision of law or regulation of any jurisdiction other than Jersey which would have any adverse implication in relation to the opinion expressed hereunder.
- 18. There has been no amendment to any of the COBO Consents or the CGPO Consent.
- 19. The Memorandum and Articles are the memorandum and articles of association of the Company and are in force at the date hereof and have embodied in them or attached to them copies of all resolutions or agreements or acts of court to which the provisions of Articles 100 or 125 of the Companies (Jersey) Law 1991 as amended (the "CJL") apply.

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SCHEDULE 3

QUALIFICATIONS

- 1. The obligations of the Company under, or in respect of, the Shares will be subject to any law from time to time in force relating to bankruptcy, insolvency, liquidation, reorganization or administration or any other law or legal procedure affecting generally the enforcement of creditors' rights.
- 2. Our opinion is subject to any matter of fact that has not been disclosed to us.
- 3. The register of members of a Jersey company is prima facie evidence of any matters which are by the CJL directed or authorized to be inserted in it. The CJL requires that the register of members of a Jersey company includes, among other things, the name and address of every member and, where he or she is a member because he or she holds shares in the company, the number of shares held by the member and, in the case of shares which are not fully paid, the amount remaining unpaid on each share.



Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated March 16, 2023, with respect to the consolidated financial statements of Babylon Holdings Limited, incorporated herein by reference.

/s/ KPMG LLP

London, United Kingdom
April 21, 2023

Calculation of Filing Fee Table

Form S-8
(Form Type)

BABYLON HOLDINGS LIMITED

(Exact Name of Registrant as Specified in its Charter)

Newly Registered Securities

Title of Securities to be Registered	Amount to be Registered(2)	Proposed Maximum Offering Price Per Share(3)	Proposed Maximum Aggregate Offering Price(3)	Amount of Registration Fee
Class A ordinary shares, par value \$0.001056433113 per share ("Ordinary Shares"), reserved for issuance pursuant to future awards under the 2021 Plan(1)	1,349,610	\$7.93	\$10,702,407.30	\$1,179.41

(1) Represents the sum of the following:

- (a) 1,242,936 Ordinary Shares that were added to the shares authorized for issuance pursuant to future awards under the Registrant's 2021 Equity Incentive Plan with Non-Employee Sub-Plan (the "2021 Plan") on January 1, 2023 pursuant to an "evergreen" provision contained in the 2021 Plan. Pursuant to such evergreen provision, the total number of Ordinary Shares reserved for issuance under the 2021 Plan will automatically increase on January 1st of each year commencing on January 1, 2022 and ending on (and including) January 1, 2031, in an amount equal to the least of: (i) 1,813,408 Ordinary Shares; (ii) 5% of the total number of all classes of shares of the Registrant that have been issued as at December 31st of the preceding calendar year, in each case, subject to applicable law and the Registrant having sufficient authorized but unissued shares; and (iii) such number of Ordinary Shares as the Registrant's board of directors may designate prior to the applicable January 1; and
- (b) 106,674 Ordinary Shares that were added to the shares authorized for issuance pursuant to future awards under the 2021 Plan, calculated from January 2, 2022 through January 1, 2023, pursuant to the share recycling provisions of the 2021 Plan, which provide for recycling of a maximum of 956,091 Ordinary Shares underlying options subsisting as of October 21, 2021 under the Registrant's Long Term Incentive Plan and Company Share Option Plan, which have expired, lapsed, terminated or meet other recycling criteria set forth in the 2021 Plan.

- (2) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement covers any additional Ordinary Shares of the Registrant that become issuable under the 2021 Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant's receipt of consideration that results in an increase in the number of the outstanding Ordinary Shares.
- (3) The offering price per share and the aggregate offering price for Ordinary Shares reserved for future issuance under the 2021 Plan are estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and Rule 457(h) of the Securities Act, on the basis of the average of the high (\$8.15) and low (\$7.70) trading prices of the Ordinary Shares as reported on the New York Stock Exchange on April 17, 2023, which date is within five business days prior to filing this Registration Statement.