

020582 / 13.

In accordance with
Sections 859A and
859J of the Companies
Act 2006

MR01

Particulars of a charge



Companies House

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebF
Please go to www.com

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT**
You may not use this form to
register a charge where
instrument Use form M

MONDAY



A41

A2OCJ2WH

30/12/2013

#39

COMPANIES HOUSE

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



You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record

1

Company details

3

For official use

Company number 0 4 6 5 1 6 9 1

Company name in full SUNRISE MEDICAL HOLDINGS LIMITED

→ Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Charge creation date

Charge creation date 1 3 1 2 2 0 1 3

3

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

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

Name COMMERZBANK AKTIENGESELLSCHAFT, FILIALE
LUXEMBURG

Name

Name

Name

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

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

MR01

Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

MR01

Particulars of a charge

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X Millbank, Tread, Hadley & McClay LLP X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name	Ali Khan
Company name	Milbank, Tweed, Hadley & McCloy
Address	10 Gresham Street
Post town	
County/Region	London
Postcode	E C 2 V 7 J D
Country	
DX	
Telephone	02076153089



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

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



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4651691

Charge code: 0465 1691 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th December 2013 and created by SUNRISE MEDICAL HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th December 2013

9

Given at Companies House, Cardiff on 7th January 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

SHARE CHARGE

dated 13 December 2013

created by

SUNRISE MEDICAL HOLDINGS LIMITED

as the Chorgor

in favour of

COMMERZBANK AKTIENGESELLSCHAFT, FILIALE LUXEMBURG

acting as Security Agent

Certified to be a true copy of the original.

MILBANK, TWEED, HADLEY & McCLOY LLP
Taunusanlage 15
60325 Frankfurt
Tel 069 71914-3400
Fax 069 71914-3500

*M. Bank, Tweed, Hadley & McCloy LLP
17 December 2013*

[Signature]
Anthony John Morris
Solicitor

CONTENTS

1.	DEFINITIONS AND INTERPRETATION	1
2.	UNDERTAKING TO PAY	6
3.	SECURITY	6
4.	RESTRICTIONS AND FURTHER ASSURANCE	6
5.	CHARGED SHARES.	7
6.	REPRESENTATIONS AND WARRANTIES	8
7.	ENFORCEMENT	8
8.	APPOINTMENT AND RIGHTS OF RECEIVERS ..	8
9.	SECURITY AGENT'S RIGHTS	9
10.	ORDER OF DISTRIBUTIONS	10
11.	POSSESSION.	10
12.	POWER OF ATTORNEY ...	10
13.	PROTECTION OF THIRD PARTIES	11
14.	SAVING PROVISIONS	11
15.	DISCHARGE OF SECURITY ..	13
16.	ENFORCEMENT EXPENSES	13
17.	PAYMENTS.	13
18.	RIGHTS, WAIVERS AND DETERMINATIONS ..	14
19.	PARTIAL INVALIDITY ..	14
20.	COUNTERPARTS	14
21.	GOVERNING LAW	15
22.	ENFORCEMENT ..	15

THIS DEED is dated 13 December 2013 and made between:

- (1) **SUNRISE MEDICAL HOLDINGS LIMITED**, a company incorporated in England and Wales with registered number 04651691 having its registered address at Sunrise Medical, Thorns Road, Brierley Hill, West Midlands DY5 2LD (the "Chargor"); and
- (2) **COMMERZBANK AKTIENGESELLSCHAFT, FILIALE LUXEMBURG** (the "Security Agent", as security agent for the benefit of the Secured Parties).

Background

- A) The Chargor is entering into this Deed in connection with the Finance Documents.
- B) The Board of Managers of the Chargor is satisfied that entering into this Deed is for the purposes and to the benefit of the Chargor and its business.
- C) The Security Agent and the Chargor intend this document to take effect as a deed (even though only the Chargor executes it as such)
- D) The Security Agent holds the benefit of this Deed on trust for the Secured Parties on the terms of the Finance Documents.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless a contrary indication appears, terms used in the Facilities Agreement and the Intercreditor Agreement (as relevant) have the same meaning and construction and:

"Administrator" means an administrator appointed under Schedule B1 to the Insolvency Act 1986.

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

"Charges" means all or any of the Security created or expressed to be created by or pursuant to this Deed.

"Currency of Account" means the currency in which the relevant indebtedness is denominated or, if different, is payable.

"Delegate" has the meaning given to the term "Delegate" in the Intercreditor Agreement.

"Dividends" means, in relation to any Share, all present and future:

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Share;
- (b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of that Share;
- (c) allotments, offers and rights accruing or offered in respect of that Share; and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, that Share

"Enforcement Event" means:

- (a) the Facility Agent exercising any of its rights under clause 26.18 (*Acceleration*) of the Facilities Agreement; or
- (b) an event of default under clause 26.1 (*Non-payment*) of the Facilities Agreement has occurred and is continuing.

"Facilities Agreement" means the EUR 130,000,000 facilities agreement between Apollo Holdco S.à r.l. as Parent, Apollo Bidco S.à r.l. as Company, Apollo Bidco S.à r.l. and Apollo US Bidco, Inc. as Original Borrowers, Apollo Holdco S.à r.l., Apollo Bidco S.à r.l. and Apollo US Bidco, Inc. as Original Guarantors, Commerzbank Aktiengesellschaft, Filiale Luxemburg as Facility Agent, Commerzbank Aktiengesellschaft, Filiale Luxemburg as Security Agent, Commerzbank Aktiengesellschaft, IKB Deutsche Industriebank AG, NIBC Bank N.V., Norddeutsche Landesbank Girozentrale and Raiffeisen Bank International AG as Arrangers, Commerzbank Aktiengesellschaft, IKB Deutsche Industriebank AG, NIBC Bank N.V., Norddeutsche Landesbank Girozentrale, Raiffeisen Bank International AG and Norddeutsche Landesbank Luxembourg S.A. as Original Lenders

"Finance Documents" has the meaning given to the term "Finance Documents" in the Facilities Agreement.

"Final Discharge Date" has the meaning given to the term "Final Discharge Date" in the Intercreditor Agreement.

"Hedging Agreement" has the meaning given to the term "Hedging Agreement" in the Intercreditor Agreement.

"Hedge Counterparty" has the meaning given to the term "Hedge Counterparty" in the Intercreditor Agreement.

"Insolvency Act" means the Insolvency Act 1986

"Intercreditor Agreement" means the Intercreditor agreement dated 29 November 2012 and made between, among others, Commerzbank Aktiengesellschaft, Filiale Luxemburg as Facility Agent, Commerzbank Aktiengesellschaft, IKB Deutsche Industriebank AG, NIBC Bank N.V., Norddeutsche Landesbank Girozentrale and Raiffeisen Bank International AG as Arrangers, Commerzbank Aktiengesellschaft, IKB Deutsche Industriebank AG, NIBC Bank N.V., Norddeutsche Landesbank Girozentrale, Raiffeisen Bank International AG and Norddeutsche Landesbank Luxembourg S.A. as Senior Lenders, Commerzbank Aktiengesellschaft, Filiale Luxemburg as Security Agent, Apollo Bidco S.à r.l. as Company, Apollo US Bidco, Inc. as Original Debtor and Apollo Holdco S.à r.l. as Original Subordinated Creditor.

"JCM Limited" means JCM Seating Solutions Limited, a company incorporated in England and Wales with registered number 03732401 and having its registered address at Bank House Broad Street, Spalding, Lincolnshire, PE11 1TB United Kingdom.

"LPA" means the Law of Property Act 1925.

"Obligors" means the Chargor and any other parties which are borrowers and/or guarantors from time to time under the Facilities Agreement.

"Parallel Debt" means the independent obligation of each of the Obligors pursuant to Clause 30.20 (*Security Agent as creditor – parallel debt*) of the Facilities Agreement to pay to the Security Agent sums equal to the sums owed by such Obligor to the other Finance Parties (or any of them) under the Finance Documents.

"Party" means a party to this Deed.

"Receiver" means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver

"Secured Obligations" means all existing, future, actual and contingent obligations (whether incurred alone or jointly, and whether as principal or surety or in some other capacity) which:

- (a) any of the Obligors may have to any of the Secured Parties under or in connection with the Finance Documents; or
- (b) any of the Obligors may have to the Security Agent under the Parallel Debt,

in each case including, but not limited to, all obligations with respect to costs and expenses in relation to the enforcement of any security made available in connection therewith and, for the avoidance of doubt, any obligations based on unjust enrichment (*ungerechtfertigte Bereicherung*) or tort (*Delikt*) under or in connection with the Finance Documents, excluding in each case any money or liability which, if it were included, would cause the infringement of section 678 or section 679 of the Companies Act 2006

"Shares" of the Chargor means:

- (a) all present and future shares in JCM Limited including the shares issued and outstanding at the date of this Deed described in Schedule 2 (*Shares*);
- (b) all rights relating to any of those shares which are deposited with or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including any rights against any such person); and
- (c) all warrants, options and other rights to subscribe for, purchase or otherwise acquire any of those shares,

in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest.

"Winding-up" means winding up, amalgamation, reconstruction, administration, dissolution, liquidation, merger or consolidation or any analogous procedure or step in any jurisdiction, including, without limitation, suspension of payments (*sursis de paiement*), controlled management (*gestion contrôlée*), composition with creditors (*concordat préventif de la faillite*), bankruptcy (*faillite*), liquidation, dissolution or any similar Luxembourg or foreign proceedings affecting the rights of creditors generally.

1.2 Construction

- (a) Unless a contrary indication appears, a reference in this Deed to:
 - (i) the "Facility Agent", the "Arranger", any "Finance Party", any "Hedge Counterparty", any "Issuing Bank", any "Lender", any "Obligor", any "Party", any "Secured Party", the "Security Agent" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents,

- (ii) "assets" includes present and future properties, revenues and rights of every description,
 - (iii) "director" includes any statutory legal representative(s) (organschaftlicher Vertreter), including a manager of a person pursuant to the laws of its jurisdiction of incorporation;
 - (iv) a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated and includes any increase in, extension of or change to any facility made available under that Finance Document or other agreement or instrument,
 - (v) "guarantee" means (other than in clause 21 (*Guarantee and Indemnity of the Facilities Agreement*)) any guarantee, suretyship (*Bürgschaft*), letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in, or loan to, any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
 - (vi) "indebtedness" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (vii) "loan" includes (for the purposes of the definition of Permitted Loan) any credit or other financial accommodation as a result of which the relevant person becomes a creditor in respect of Financial Indebtedness;
 - (viii) a Lender's "participation" in relation to a Letter of Credit, shall be construed as a reference to the relevant amount that is or may be payable by a Lender in relation to that Letter of Credit;
 - (ix) a "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality),
 - (x) a "regulation" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation,
 - (xi) a provision of law is a reference to that provision as amended or re-enacted; and
 - (xii) a time of day is a reference to Frankfurt time.
- (b) Section, Clause and Schedule headings are for ease of reference only.
 - (c) Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Deed.
 - (d) A Borrower providing "cash cover" for a Letter of Credit or an Ancillary Facility means a Borrower paying an amount in the currency of the Letter of Credit (or, as the case may be, Ancillary Facility) to an interest-bearing account in the name of the Borrower and the following conditions being met:

- (i) the account is with the Issuing Bank or Ancillary Lender for which that cash cover is to be provided;
 - (ii) until no amount is or may be outstanding under that Letter of Credit or Ancillary Facility, withdrawals from the account may only be made to pay a Finance Party amounts due and payable to it under the Facilities Agreement in respect of that Letter of Credit or Ancillary Facility; and
 - (iii) the Borrower has executed a security document over that account, in form and substance satisfactory to the Issuing Bank or Ancillary Lender with which that account is held, creating a first ranking security interest over that account.
- (e) A Default (other than an Event of Default) is "**continuing**" if it has not been remedied or waived and an Event of Default is "**continuing**" if it has not been waived.
- (f) A Borrower "**repaying**" or "**prepaying**" a Letter of Credit or Ancillary Outstandings means:
- (i) that Borrower providing cash cover for that Letter of Credit or in respect of the Ancillary Outstandings;
 - (ii) the maximum amount payable under the Letter of Credit or Ancillary Facility being reduced or cancelled in accordance with its terms;
 - (iii) the Issuing Bank or Ancillary Lender being satisfied that it has no further liability under that Letter of Credit or Ancillary Facility;
 - (iv) the liabilities of that Borrower under that Letter of Credit or Ancillary Facility being counter-guaranteed by an institution acceptable to the Issuing Bank or Ancillary Lender (acting reasonably);
 - (v) the Issuing Bank confirming to the Lenders participating in that Letter of Credit that they are under no further liability towards the Issuing Bank in respect of that Letter of Credit; or
 - (vi) the Ancillary Lender confirming to the Agent that the Ancillary Facility shall no longer be treated as an Ancillary Facility for the purposes of the Facilities Agreement and the other Finance Documents,

and the amount by which a Letter of Credit is, or Ancillary Outstandings are, repaid or prepaid under paragraphs (f)(i), (f)(ii) and (f)(iv) above is the amount of the relevant cash cover, reduction or counter-guarantee, as applicable.

- (g) An amount borrowed includes any amount utilised by way of Letter of Credit or under an Ancillary Facility.
- (h) A Lender funding its participation in a Utilisation includes a Lender participating in a Letter of Credit.
- (i) An outstanding amount of a Letter of Credit at any time is the maximum amount that is or may be payable by the relevant Borrower in respect of that Letter of Credit at that time.
- (j) English terms used in this Deed may not correspond to Luxembourg legal concepts.

1.3 Third Party Rights

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

1.4 Intercreditor Agreement

This Deed shall be subject to the terms of the Intercreditor Agreement. In the event of any inconsistency between this Deed and the Intercreditor Agreement, the Intercreditor Agreement shall prevail.

2. UNDERTAKING TO PAY

2.1 Payment of Secured Obligations

The Chargor shall pay each of the Secured Obligations when due in accordance with its terms, subject to the application of paragraph (c) of clause 21.12 (*Luxembourg Guarantors*) as applicable to the direct obligations of the Chargor.

2.2 Proportionate payment

Each sum appropriated by the Security Agent in accordance with the Finance Documents in or towards payment of a particular part of the Secured Obligations shall to the extent of that appropriation discharge the Chargor's obligations in respect of that part of the Secured Obligations both to any Secured Party to which the same is owed, and to the Security Agent.

3. SECURITY

3.1 Equitable Charge

The Chargor, with full title guarantee and as security for the payment of all Secured Obligations, charges in favour of the Security Agent (as trustee for the Secured Parties) by way of first fixed charge all its present and future Shares and Dividends.

3.2 Share Certificates etc

The Chargor shall, within five Business Days of the date of this Deed and, where Shares are acquired by it after the date of this Deed, as soon as reasonably practicable following the date of that acquisition, deliver to the Security Agent, or as it directs, all certificates representing Shares and transfers of the Shares executed in blank and shall promptly deliver to the Security Agent, or as it directs, any other documents relating to the Shares which the Security Agent requires

4. RESTRICTIONS AND FURTHER ASSURANCE

4.1 Security

The Chargor shall not create or permit to subsist any Security over any Charged Asset, nor do anything else prohibited by clause 25.15 (*Negative pledge*) of the Facilities Agreement, except as permitted under the Facilities Agreement or with the prior consent of the Security Agent.

4.2 Disposal

The Chargor shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Asset except as permitted by the Facilities Agreement or with the prior consent of the Security Agent.

4.3 Further assurance

Subject to clause 25.34 (*Further assurance*) of the Facilities Agreement, the Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent reasonably specifies (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s))

- (a) to perfect or protect the Charges or the priority of the Charges; or
- (b) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Security Agent or any Receiver,

including, executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Security Agent or its nominees or otherwise), making any registration and giving any notice, order or direction.

5. CHARGED SHARES

5.1 Voting before an Enforcement Event

Subject to Clause 5.2 (*Voting after an Enforcement Event*), the Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share as it sees fit provided that:

- (a) it does so for a purpose not inconsistent with any Finance Document taking into account the facts and circumstances existing at the time of exercise of those rights; and
- (b) the exercise of or failure to exercise those rights would not have an adverse effect on the validity or enforceability of the Security expressed to be created under this Deed.

5.2 Voting after an Enforcement Event

At any time after the occurrence of an Enforcement Event:

- (a) the Security Agent or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share in such manner as it or he sees fit; and
- (b) the Chargor shall comply or procure the compliance with any directions of the Security Agent or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Agent or the Receiver such forms of proxy as it or he requires with a view to enabling such person as it or he selects to exercise those rights

5.3 Dividends before an Enforcement Event

Subject to Clause 5.4 (*Dividends after an Enforcement Event*), the Chargor is entitled to retain any cash income derived from the Shares.

5.4 Dividends after an Enforcement Event

At any time after the occurrence of an Enforcement Event, the Chargor shall hold any Dividend received by it on trust for or, to the extent not permitted under Luxembourg law, otherwise on behalf of the Secured Parties and pay the same immediately to the Security Agent or as it may direct.

6. REPRESENTATIONS AND WARRANTIES

- (a) The Chargor makes the representations and warranties set out in this paragraph (a) to the Security Agent on the date of this Deed:
 - (i) the shares described in Schedule 2 (*Shares*) are duly authorised, validly issued and fully paid, non-assessable and freely transferable and constitute shares in the capital of a limited company. There are no moneys or liabilities outstanding or payable in respect of any of the Shares; and
 - (ii) the Shares constitute all the share capital in JCM Limited and no person has or is entitled to any conditional or unconditional option, warrant or other right to subscribe for, purchase or otherwise acquire any issued or unissued Shares, or any interest in Shares, in the capital of JCM Limited.
- (b) The Chargor represents and warrants to the Security Agent that it has not registered one or more "establishments" (as that term is defined in Part I of the Overseas Companies Regulations 2009) with the Companies Registry.

7. ENFORCEMENT

7.1 When enforceable

As between the Chargor and the Security Agent the Charges shall be enforceable, and the powers conferred by Section 101 of the LPA as varied and extended by this Deed shall be exercisable, upon the occurrence of an Enforcement Event.

7.2 Power of sale

The statutory power of sale, of appointing a Receiver and the other statutory powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed.

7.3 Section 103 LPA

Section 103 of the LPA shall not apply to this Deed

8. APPOINTMENT AND RIGHTS OF RECEIVERS

8.1 Appointment of receivers

If:

- (a) requested by the Chargor; or
- (b) an Enforcement Event has occurred (whether or not the Security Agent has taken possession of the Charged Assets),

without any notice or further notice, the Security Agent may, by deed, or otherwise in writing signed by any officer or manager of the Security Agent or any person authorised for this purpose by the Security Agent, appoint one or more persons to be a Receiver. The Security Agent may similarly remove any Receiver and appoint any person instead of any Receiver. If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.

8.2 Scope of appointment

Any Receiver may be appointed Receiver of all of the Charged Assets or Receiver of a part of the Charged Assets specified in the appointment. In the latter case, the rights conferred on a Receiver as set out in Schedule 1 (*Rights of Receivers*) shall have effect as though every reference in that Schedule to any Charged Assets were a reference to the part of those assets so specified or any part of those assets.

8.3 Rights of Receivers

Any Receiver appointed pursuant to this Clause 8 shall (to the extent permitted by Luxembourg law) have the rights, powers, privileges and immunities conferred by the Insolvency Act on administrative or other receivers duly appointed under the Insolvency Act, and shall also have the rights set out in Schedule 1 (*Rights of Receivers*)

8.4 Agent of Chargor

Any Receiver shall be the agent of the Chargor for all purposes. The Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by the Receiver.

8.5 Remuneration

The Security Agent may determine the remuneration of any Receiver and direct payment of that remuneration out of moneys he receives as Receiver. The Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

9. SECURITY AGENT'S RIGHTS

9.1 Same rights as Receiver

Any rights conferred by any Finance Document upon a Receiver (including, without limitation, the rights set out in Schedule 1 (*Rights of Receivers*)) may be exercised by the Security Agent, or to the extent permitted by law, an Administrator after an Enforcement Event, whether or not the Security Agent shall have taken possession or appointed a Receiver of the Charged Assets.

9.2 Delegation and assignment

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under this Deed. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Agent thinks fit.

To the extent required under Luxembourg law and without prejudice to any other terms hereof or the Finance Documents or the Hedging Agreements, the Security Agent expressly hereby reserves the preservation of all of its rights under this Deed and this Charge in case of assignment, novation, amendment or any transfer of the Liabilities.

9.3 Financial collateral arrangement

(a) To the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "Regulations")) the Security Agent shall have the right after an Enforcement Event has occurred:

- (i) to use and dispose of any Charged Asset which constitutes "financial collateral" (as defined in the Regulations ("Financial Collateral")); and

- (ii) to appropriate any Charged Asset which constitutes Financial Collateral in or towards satisfaction of the Secured Obligations in accordance with the Regulations,

provided that the Security Agent must account to the Chargor for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations.

- (b) The Security Agent must attribute a value to the Charged Asset, appropriated in accordance with paragraph (a) above, in a commercially reasonable manner.

10. ORDER OF DISTRIBUTIONS

10.1 Application of proceeds

All amounts received or recovered by the Security Agent or any Receiver or Delegate in exercise of their rights under this Deed shall, subject to the rights of any creditors having priority, be applied in the order provided in Clause 10.2 (*Order of distributions*).

10.2 Order of distributions

The order referred to in Clause 10.1 (*Application of proceeds*) is the order set out in clause 13 (*Application of Proceeds*) of the Intercreditor Agreement.

11. POSSESSION

If any Receiver or any Delegate takes possession of the Charged Assets, it or he may at any time relinquish possession

12. POWER OF ATTORNEY

12.1 Appointment

The Chargor by way of security irrevocably appoints the Security Agent, every Receiver and every Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise, at any time after the occurrence of an Event of Default which is continuing and notice of an intention to enforce has been given by the Agent or, if the relevant Obligor has failed to comply with a further assurance or perfection obligation within 10 Business Days of being notified of that failure and being requested to comply

- (a) to do anything which the Chargor is obliged to do (but has not done) under this Deed (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Charged Assets), and
- (b) to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Charged Assets or under this Deed, the LPA or the Insolvency Act.

12.2 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 12.1 (*Appointment*)

13. PROTECTION OF THIRD PARTIES

13.1 No duty to enquire

No person dealing with the Security Agent, any other Secured Party, any Receiver or any Delegate shall be concerned to enquire:

- (a) whether the rights conferred by or pursuant to this Deed are exercisable;
- (b) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;
- (c) otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights; or
- (d) as to the application of any money borrowed or raised

13.2 Protection to purchasers

All the protection to purchasers contained in Sections 104 and 107 of the LPA, Section 42(3) of the Insolvency Act or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any other Secured Party, any Receiver or any Delegate.

14. SAVING PROVISIONS

14.1 Continuing Security

Subject to Clause 15 (*Discharge of Security*), the Charges are continuing Security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

14.2 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or any Obligor or any security for those obligations or otherwise) is made in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Chargor and each Obligor and the Charges shall continue or be reinstated as if the payment, discharge, release or arrangement had not occurred.

14.3 Waiver of defences

Neither the obligations of the Chargor under this Deed nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Finance Document of any of the Charges (without limitation and whether or not known to it or any Secured Party) including.

- (a) any time, waiver or consent granted to, or composition with the Chargor, any Obligor or other person,
- (b) the release of the Chargor, any Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Chargor, any Obligor or other person or any non-presentation or non-observance of

any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor, any Obligor or any other person,
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security;
- (g) any insolvency or similar proceedings; or
- (h) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any Obligor or other person under any Finance Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order.

14.4 Immediate recourse

The Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

14.5 Appropriations

Until all the Secured Obligations have been irrevocably paid in full and all facilities which give rise to Secured Obligations have terminated, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Deed.

14.6 Additional Security

The Charges are in addition to and are not in any way prejudiced by any other guarantees or security now or subsequently held by any Secured Party.

14.7 Tacking

Each Secured Party shall comply with its obligations under the Finance Documents (including any obligation to make further advances)

15. DISCHARGE OF SECURITY

15.1 Final redemption

If the Final Discharge Date has occurred, the Security Agent and each Secured Party shall, without recourse or warranty, at the request and cost of the Chargor release, reassign or discharge (as appropriate) the Charged Assets from the Charges.

15.2 Retention of security

If the Security Agent considers that any amount paid or credited to any Secured Party under any Finance Document is capable of being avoided or otherwise set aside on the Winding-up of the Chargor or any other person, or otherwise, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Obligations have been irrevocably paid.

15.3 Consolidation

Section 93 of the LPA shall not apply to the Charges

16. ENFORCEMENT EXPENSES

16.1 Expenses

The Chargor shall, within ten Business Days of demand, pay to the Security Agent the amount of all costs and expenses (including legal fees) incurred by it in connection with the enforcement of or, after notice has been served pursuant to clause 26.18 (*Acceleration*) of the Facilities Agreement, the preservation of any rights under or in connection with this Deed.

16.2 Value Added Tax

Clause 16.7 (*VAT*) of the Facilities Agreement (with any necessary consequential amendments) shall apply also to any amount payable under any Finance Document to any Receiver or Delegate.

17. PAYMENTS

17.1 Demands

Any demand for payment made by any Secured Party shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them, unless the determinations or certifications are inaccurate on their face or fraud can be shown.

17.2 Payments

All payments by the Chargor under this Deed (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Security Agent may direct.

17.3 Continuation of accounts

At any time after:

- (a) the receipt by any Secured Party of notice (either actual or otherwise) of any subsequent Security affecting the Charged Assets; or

- (b) the presentation of a petition or the passing of a resolution in relation to the Winding-up of the Chargor,

any Secured Party may open a new account in the name of the Chargor with that Secured Party (whether or not it permits any existing account to continue). If that Secured Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred. No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to any Finance Document to which the Chargor is party.

18. RIGHTS, WAIVERS AND DETERMINATIONS

18.1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to this Deed, the terms of this Deed shall prevail.

18.2 Exercise of rights

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, Receiver or Delegate, any right or remedy under any Finance Document shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act.

18.3 Amendments and waivers

Any term of this Deed may be amended or waived only with the consent of the Security Agent and the Chargor.

18.4 Determinations

Any certification or determination by any Secured Party or any Receiver or Delegate under any Finance Document is, in the absence of manifest error or fraud, conclusive evidence of the matters to which it relates.

18.5 Separate and independent obligations

The Security created by the Chargor by or in connection with any Finance Document is separate from and independent of any other Security created or intended to be created by any other Obligor by or in connection with any Finance Document.

19. PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

20. COUNTERPARTS

- (a) This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.
- (b) This Deed takes effect as a deed notwithstanding that a Party may execute it under hand

21. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

22. ENFORCEMENT

22.1 Jurisdiction of English courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of his Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 22 is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

IN WITNESS whereof this Deed has been executed and delivered by the Chargor on the date stated at the beginning of this Deed.

**SCHEDULE 1
RIGHTS OF RECEIVERS**

Any Receiver appointed pursuant to Clause 8 (*Appointment and rights of Receivers*) shall have the right, either in his own name or in the name of the Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person:

a) **Enter Into possession**

to take possession of, get in and collect the Charged Assets, and to require payment to it of all Dividends;

b) **Deal with Charged Assets**

to sell, transfer, assign, exchange, lend or otherwise dispose of or realise the Charged Assets to any person either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred);

c) **Borrow money**

to borrow or raise money either unsecured or on the security of the Charged Assets (either in priority to the Charges or otherwise);

d) **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating to the Charged Assets;

e) **Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets or any business of the Chargor;

f) **Redemption of Security**

to redeem any Security (whether or not having priority to the Charges) over the Charged Assets and to settle the accounts of any person with an interest in the Charged Assets;

g) **Rights of ownership**

to exercise and do (or permit the Chargor or any nominee of it to exercise and do) all such rights and things as the Security Agent would be capable of exercising or doing if it were the absolute beneficial owner of the Charged Assets;

h) **Insolvency Act**

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1 or Schedule 2, as the case may be, after the date of this Deed; and

1) **Other powers**

to do anything else he may think fit for the realisation of the Charged Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Finance Document to which the Chargor is party, the LPA or the Insolvency Act.



SCHEDULE 2
SHARES

Company	Number and class of Shares
JCM Seating Solutions Limited (registration number: 03732401)	155 Ordinary Shares of £1 each

SIGNATURES

The Chargor

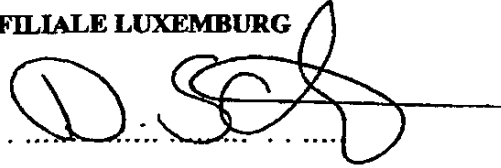
Executed as a deed by SUNRISE
MEDICAL HOLDINGS LIMITED
acting by

)
)
)
)
Signature of director 
Name of director PETER RILEY
Signature of witness 
Name of witness JULIE TORDOFF
Address of witness 71 VICARAGE ROAD
..... WOLLASTON
..... STOURBRIDGE
..... WEST MIDLANDS, DY8 4OX
Occupation of witness EXECUTIVE ASSISTANT

The Security Agent

COMMERZBANK AKTIENGESELLSCHAFT, FILIALE LUXEMBURG

By:



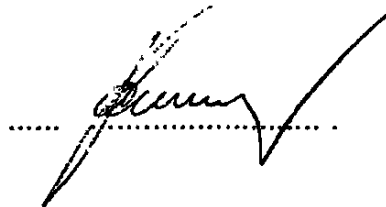
Name:

.... **Dennis Schäfer**
Associate

Title:

.....

By:



Name:

.... **Frank Rommelfanger**
Assistant Vice President

Title:

.....