



Registration of a Charge

Company name: **INVACARE LIMITED**

Company number: **05178693**



X9WIO48A

Received for Electronic Filing: **19/01/2021**

Details of Charge

Date of creation: **15/01/2021**

Charge code: **0517 8693 0003**

Persons entitled: **J.P. MORGAN EUROPE LIMITED**

Brief description: **SECURITY INTERESTS (NOT EXPRESSED AS FLOATING CHARGES) ARE CREATED OVER ALL OF THE COMPANY'S RIGHTS IN ANY INTELLECTUAL PROPERTY. NONE IS SPECIFIED. SEE THE INSTRUMENT FOR MORE DETAILS.**

Contains fixed charge(s).

Contains floating charge(s) .

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:

ALISA GARIBIAN



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5178693

Charge code: 0517 8693 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th January 2021 and created by INVACARE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th January 2021 .

Given at Companies House, Cardiff on 20th January 2021

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 15 January 2021

- (1) INVACARE LIMITED as Chargor
- (2) J.P. MORGAN EUROPE LIMITED as
Security Trustee

SUPPLEMENTAL SECURITY DEED

MAYER BROWN
LLP
LONDON

THIS SUPPLEMENTAL SECURITY DEED is dated 15 January 2021
and made between:

- (1) **INVACARE LIMITED**, a company incorporated in England and Wales (registered number 05178693) whose registered office is at Unit 4 Pencoed Technology Park, Pencoed, Bridgend CF35 5AQ (the "**Chargor**"); and
- (2) **J.P. MORGAN EUROPE LIMITED**, as European Agent and security trustee for the Secured Parties (the "**Security Trustee**").

BACKGROUND:

- (A) By an amended and restated revolving credit agreement dated 30 September 2015 and made between amongst others (1) the Chargor as a borrower and (2) J.P. Morgan Europe Limited in various capacities including as European Agent (the "**Credit Agreement**"), the Lenders agreed to provide revolving credit facilities to the Borrowers on the terms of the Credit Agreement.
- (B) The Chargor and the Security Trustee entered into the Debenture in order to create security over the Chargor's assets in connection with certain obligations under the Credit Agreement.
- (C) The parties to the Credit Agreement are, on or about the date of this Deed, entering into an amendment to the Credit Agreement (the Credit Agreement, as so amended, being the "**Amended Credit Agreement**") and the Chargor, amongst others, is entering into a further guarantee of the obligations of all of the Loan Parties under the Amended Credit Agreement.
- (D) This Deed:
 - (a) contains a re-grant by the Chargor of certain security interests; and
 - (b) deals with related matters.

THIS DEED WITNESSES that:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"**Amended Credit Agreement**" has the meaning given to it in Recital (C).

"**Credit Agreement**" has the meaning given to it in Recital (A).

"**Debenture**" means the English law debenture dated 30 September 2015 and entered into between (1) the Chargor and (2) the Security Trustee.

"**Parties**" means the parties to this Deed.

"Secured Liabilities" means the Obligations of any Loan Party, and any Subsidiary of any Loan Party, to any Secured Party but excluding any money, obligation or liability which would cause the covenant set out in Clause 2.1 (*Covenant to pay*) of the Debenture or the security which would otherwise be constituted by this Deed to be unlawful or prohibited by any applicable law or regulation.

1.2 Terms defined in the Amended Credit Agreement

Terms defined in the Amended Credit Agreement but not in this Deed shall have the same meaning in this Deed as in the Amended Credit Agreement, provided that terms defined in the Debenture shall, unless otherwise defined in this Deed, have the same meaning in Clause 2.1 (*Supplemental Security Interests*) of this Deed as in the Debenture.

1.3 Construction

Clause 1.3 (*Construction*) of the Debenture shall apply as if set out in full again here, with such changes as are appropriate to fit this context.

2. SUPPLEMENTAL SECURITY

2.1 Supplemental Security Interests

- (a) As security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges to the Security Trustee by way of first fixed charge:
 - (i) **Goodwill:** any goodwill and uncalled capital from time to time and all of its rights to future calls in respect of capital;
 - (ii) **Receivables:** all of its rights in respect of the Receivables (but only if and to the extent the rights in question have not been effectively assigned pursuant to Clause 2.1(b) or such rights have been assigned but such assignment has not been perfected by the service of a notice in the form set out in Schedule 3 (*Notice of Security over Receivables*) of the Debenture);
 - (iii) **Blocked Accounts:** all of its rights in any credit balances on any Blocked Account and the indebtedness represented by it;
 - (iv) **Shares and Investments:** all of its rights in its Investments;
 - (v) **Intellectual property rights:** all of its rights in its Intellectual Property;
 - (vi) **Licences:** all licences, consents and other Authorisations held in connection with its business or the use of any Secured Assets and all of its rights in connection with them; and
 - (vii) **Other documents:** all of its rights in any agreements, reports, books, records and other documents from time to time relating to all or any part of the Secured Assets, other than those assigned by Clause 2.1(b).

- (b) As security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee assigns absolutely (subject to a proviso for reassignment on redemption) to the Security Trustee:
 - (i) **Receivables:** all of its rights in the Receivables; and
 - (ii) **Insurance:** all of its rights in its Insurances and in any Insurance Proceeds.
- (c) As security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges to the Security Trustee by way of first floating charge the whole of its undertaking and other assets including Inventory (other than assets validly and effectively charged or assigned (whether at law or in equity) from time to time pursuant to Clauses 2.1(a) or (b)). Schedule B1, Paragraph 14 IA shall apply to the floating charge contained in this Deed.

2.2 Supplemental Security Interests - miscellaneous

- (a) Clause 2.1 is supplemental to the Debenture, to the intent that in relation to the assets (the "New Security Assets") the subject of the security interests granted in Clause 2.1 of this Deed and the Debenture shall, in each case, be read and construed as one document.
- (b) The provisions of Clauses 2 (*Payment of the Secured Liabilities*) and 4 (*Crystallisation of Floating Charge*) to 29 (*Conduct of business*) of the Debenture shall apply as if set out in full here, with such changes as are appropriate to fit this context. In particular, for this purpose references to "this Debenture" shall be construed as references to this Deed and references to the Secured Assets shall be construed as including references to the New Security Assets.
- (c) If there is any conflict or inconsistency between the provisions of this Deed and the Debenture, this Deed shall prevail.

2.3 Negative pledge

The Chargor undertakes that it will not, at any time prior to the Discharge Date, create or permit to subsist any Lien over any New Security Asset other than a Permitted Encumbrance.

2.4 Further assurance

The Chargor shall at the request of the Security Trustee and at its own expense promptly execute (in such form as the Security Trustee may reasonably require) and do any document, act or thing which the Security Trustee considers reasonably necessary or appropriate to preserve, perfect, protect or give effect to the confirmations and Liens provided for in this Clause 2.

3. RELATIONSHIP WITH OTHER DOCUMENTS

3.1 Status

This Deed is designated by the Security Trustee and the Chargor as an Other Document.

3.2 Continuing effect

Except to the extent supplemented by Clause 2 (*Supplemental Security Interests*), the Debenture shall continue in full force and effect.

4. LAW AND JURISDICTION

4.1 Governing law

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

4.2 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this 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 4.2 is for the benefit of the Security Trustee only. As a result, the Security Trustee 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 Trustee may take concurrent proceedings in any number of jurisdictions.

EXECUTION:

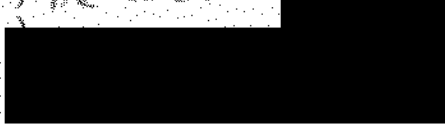
The parties have shown their acceptance of the terms of this Deed by executing it as a deed below.

EXECUTION of Supplemental Security Deed:

THE CHARGOR

SIGNED as a deed by
Director, duly authorised for and on behalf
of **INVACARE LIMITED** in the presence
of:

) PHILIPPE GRETZ
) DIRECTOR



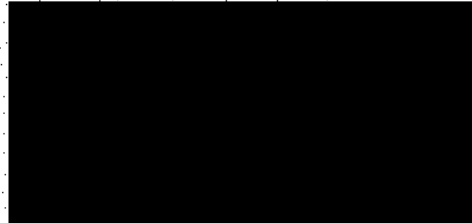
Witness's signature:



Witness's name
(in capitals):

ROSSANA DE BLAS

Witness's address:



THE SECURITY TRUSTEE

SIGNED as a deed by Lorraine Reategui,)
Managing Director, authorised signatory,)
duly authorised for and on behalf of J.P.)
MORGAN EUROPE LIMITED in the)
presence of:

Witness's signature

Witness's name MARCO ANTONIO REATEGUI
(in capitals):

Witness's address: