

MR01

Particulars of a charge

233816/13



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

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

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 for
You may not use this form to register a charge where the instrument Use form MR08

WEDNESDAY



A23 *A37V7YAJ* 14/05/2014 #188
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

Company number 0 7 1 7 1 6 7 5

Company name in full Devicor Medical UK Limited ✓

For official use

→ 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 d3 d0 m0 m4 y2 y0 y1 y4 ✓

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 General Electric Capital Corporation ✓

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

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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

None .

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

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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 Allen & Overy LLP on behalf of the charged X
12/05/2014

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 **Caroline Pearce**

Company name **Allen & Overy LLP**

Address **One Bishops Square**

Post town **London**

County/Region

Postcode **E 1 6 A D**

Country **United Kingdom**

DX

Telephone **0203 088 3854**

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: 7171675

Charge code: 0717 1675 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th April 2014 and created by DEVICOR MEDICAL UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th May 2014.

Given at Companies House, Cardiff on 19th May 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

FOURTH SUPPLEMENTAL SECURITY AGREEMENT

DATED 30 APRIL 2014

BETWEEN

DEVICOR MEDICAL UK LIMITED

and

GENERAL ELECTRIC CAPITAL CORPORATION
as Agent

Except for material redacted pursuant to 5859 G of the Companies Act 2006 I certify that this is a correct copy of the original document.
Allen & Overy LLP

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

12/05/2014

CERTIFIED A TRUE COPY

ALLEN & OVERY

Allen & Overy LLP

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THIS DEED is dated 30 April 2014

BETWEEN:

- (1) **DEVICOR MEDICAL UK LIMITED** (Registered number 07171675) (the **Chargor**);
- (2) **GENERAL ELECTRIC CAPITAL CORPORATION** (the **Agent**) as agent for the Secured Parties (as defined in the Credit Agreement defined below)

BACKGROUND

- (A) The Chargor and the Agent entered into (i) a security agreement dated 9 July 2010, (ii) a first supplemental security agreement dated 17 August 2011, (iii) a second supplemental security agreement dated 14 March 2012 and (iv) a third supplemental security agreement dated 8 February 2013 in connection with the Credit Agreement (as defined below) ((i), (ii), (iii) and (iv) together, the **Existing Security Agreements**)
- (B) The Credit Agreement has been amended by an amendment agreement dated on or about the date of this Deed between, among others, the Chargor and the Agent (the **Ninth Amendment Agreement**) The Chargor enters into this Deed in connection with the Ninth Amendment Agreement.
- (C) The Chargor and the Agent consider that the Security created by the Chargor under the Existing Security Agreements secures the payment of the Secured Liabilities (as defined therein) but enter into this Deed to ensure the continuing nature of the Security thereunder and to secure the payment of the Secured Liabilities
- (D) This Deed is supplemental (but without prejudice) to the Existing Security Agreements
- (E) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed

Account means any account that bears the name of the Chargor and is maintained with an Account Bank from the date of opening to the end of the Security Period, and includes:

- (a) those accounts set out in Schedule 1 (Security Assets),
- (b) if there is a change of Account Bank, any account into which all or part of a credit balance from an Account is transferred, and
- (c) any account which is a successor to an Account on any re-numbering or re-designation of accounts and any account into which all or part of a balance from an Account is transferred for investment or administrative purposes

Account Bank means HSBC Bank PLC or one of its affiliate entities.

Act means the Law of Property Act 1925.

Credit Agreement means the US\$55,000,000 credit agreement dated 9 July 2010 between (among others) Devicor Medical Products, Inc. as the initial borrower, the Chargor and the Agent, as first amended on 24 May 2011 and as amended and/or amended and restated from time to time including (without limitation) by the Ninth Amendment Agreement

Excluded Interest means the Chargor's interest in any document or asset which would otherwise form part of this Security if not for the operation of Clause 2.1(b) (General).

Grantor has the meaning given to that term in the Guaranty and Security Agreement.

Guaranty and Security Agreement means the New York law guaranty and security agreement dated 9 July 2010 between (among others) the Chargor as a Grantor and the Agent.

Intellectual Property Rights means.

- (a) copyright, patents, database rights and rights in trade marks, designs, know-how and confidential information (whether registered or unregistered);
- (b) applications for registration, and the right to apply for registration, for any of these rights,
- (c) all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world, and
- (d) any interest (including by way of licence) in any of the above.

Party means a party to this Deed

Receiver means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed

Secured Liabilities means the Guaranteed Obligations (as defined in the Guaranty and Security Agreement) of the Chargor and each other Grantor, except for any obligation which, if it were so included, would result in this Deed contravening Section 678 or 679 of the Companies Act 2006

Security Assets means all assets of the Chargor the subject of any security created by this Deed.

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

Specific IPRs means those registered Intellectual Property Rights owned by the Chargor set out in Schedule 1 (Security Assets)

1.2 Construction

- (a) Capitalised terms defined in the Credit Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.

- (b) The provisions of Clause 11.2 (Other Interpretive Provisions) of the Credit Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Credit Agreement will be construed as references to this Deed
- (c)
 - (i) The term **Loan Document** includes all amendments and supplements thereto including supplements providing for further advances, and
 - (ii) the term **this Security** means any security created by this Deed
- (d) Any covenant of the Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) The terms of the other Loan Documents and of any side letters between any Parties in relation to any Loan Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (f) If the Agent (acting reasonably) considers that an amount paid to a Secured Party under a Loan Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset
- (h) Notwithstanding any term of this Deed, nothing that is expressly permitted under the terms of a Loan Document shall be prohibited under the terms of this Deed.
- (i) Unless expressly provided to the contrary in any Loan Document, a person who is not a Party has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed
 - (i) is created in favour of the Agent;
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security for the payment, performance and observance of all the Secured Liabilities, and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the rights of the Chargor under a document or to an asset (including, but not limited to, any shares and other investments, insurance policies, intellectual property and any other contracts) cannot be secured without the consent of any third party.
 - (i) the Chargor must notify the Agent promptly;

- (ii) this Security will secure all amounts which the Chargor may receive, or has received, in relation to that document or asset but exclude the document or asset itself; and
 - (iii) unless the Agent otherwise requires, the Chargor must use reasonable endeavours for 30 Business Days to obtain the consent of the relevant third party to that document or asset being secured under this Deed.
- (c) The Agent declares that it holds the benefit of this Deed for the Secured Parties
- (d) Where this Deed purports to create a first fixed security interest, that security interest will be a second ranking security interest subject to the equivalent security interests created by the Existing Security Agreements until such time as the security interests created by the Existing Security Agreements cease to have effect
- (e) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Existing Security Agreements and the same asset or right is expressed to be assigned again under this Deed, the assignment under this Deed will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant security interests created by the Existing Security Agreements cease to have effect at a time when this Deed still has effect.

2.2 Land

- (a) The Chargor charges:
 - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, this includes the real property (if any) specified in Schedule 1 (Security Assets) under the heading **Real Property**, and
 - (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property.
- (b) A reference in this Subclause to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property, and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Investments

- (a) The Chargor charges:
 - (i) by way of a first legal mortgage all shares (other than the Chargor) owned by it or held by any nominee on its behalf, and
 - (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above) by way of a first fixed charge its interest in all shares,

stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.

- (b) A reference in this Subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes.
 - (i) any dividend, interest or other distribution paid or payable in relation to it, and
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

2.4 Plant and machinery

The Chargor charges by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession

2.5 Credit balances

The Chargor charges by way of first fixed charge all of its rights in respect of any amount standing to the credit of any Account and the debt represented by it.

2.6 Insurances

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest save that all amounts received or receivable under or in connection with any third party liability insurance or required to settle any liability of the Chargor to any third party shall be excluded

2.7 Other contracts

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of.

- (a) any agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause; this includes the agreements (if any) specified in Schedule 1 (Security Assets) under the heading **Relevant Contracts**,
- (b) any letter of credit issued in its favour; and
- (c) any bill of exchange or other negotiable instrument held by it.

2.8 Intellectual property

The Chargor charges by way of a first fixed charge, all of its rights in respect of Intellectual Property Rights (including the Specific IPRs)

2.9 Miscellaneous

- (a) The Chargor charges by way of first fixed charge
 - (i) its goodwill;

- (ii) to the extent permitted by law, the benefit of any authorization (statutory or otherwise) held in connection with its use of any Security Asset;
 - (iii) to the extent permitted by law, the right to recover and receive compensation which may be payable to it in respect of any authorization referred to in paragraph (c) above, and
 - (iv) its uncalled capital
- (b) The Chargor assigns absolutely, to the extent permitted by law, subject to;
- (i) a proviso for re-assignment on redemption,
 - (ii) the terms of the relevant pension scheme, and
 - (iii) its fiduciary duties,
- all of its rights in respect of any right or interest it has in any pension fund.

2.10 Floating charge

- (a) The Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause.
- (b) Except as provided below, the Agent may by notice to the Chargor convert the floating charge created by this Subclause into a fixed charge as regards any of the Chargor's assets specified in that notice, if.
 - (i) an Event of Default is outstanding or continuing, or
 - (ii) the Agent considers (acting reasonably) those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by this Subclause may not be converted into a fixed charge solely by reason of.
 - (i) the obtaining of a moratorium, or
 - (ii) anything done with a view to obtaining a moratorium,under section 1A of the Insolvency Act 1986
- (d) The floating charge created by this Subclause will automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Agent receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this Subclause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

3. REPRESENTATIONS AND WARRANTIES - GENERAL

3.1 Nature of security

The Chargor represents and warrants to each Secured Party that this Deed creates those Liens it purports to create and is not liable to be amended or otherwise set aside on the liquidation or administration of the Chargor or otherwise.

3.2 Financial Assistance

The Chargor represents and warrants to each Secured Party that, in the absence of the limitation wording including in definition of Secured Liabilities, the Security created by this Deed does not contravene Sections 678 or 679 of the Companies Act 2006.

3.3 Excluded Interests

The Chargor represents and warrants to each Secured Party that the Excluded Interests, when taken as a whole, are not material to its business operations or financial condition of the Grantors taken as a whole.

3.4 Times for making representations and warranties

- (a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed
- (b) Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty under this Deed is deemed to be repeated by the Chargor on each date during the Security Period
- (c) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition.

4. RESTRICTIONS ON DEALINGS

The Chargor must not.

- (a) create or permit to subsist any Lien on any Security Asset (other than any Lien created pursuant to the terms of this Deed or the Existing Security Agreements), or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset (other than pursuant to the terms of this Deed or the Existing Security Agreements),

except as expressly permitted under the Loan Documents.

5. LAND

5.1 General

In this Clause

Fixtures means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property.

Mortgaged Property means all freehold or leasehold property included in the definition of **Security Assets**

Premises means all buildings and erections included in the definition of **Security Assets**.

Report on Title means any report on title on the Mortgaged Property addressed to and provided at the request of the Agent on or before the date of this Deed or, in the case of any Mortgaged Property acquired after the date of this Deed, its date of acquisition.

5.2 Information for Report on Title

The Chargor represents to each Secured Party that

- (a) the information provided to the lawyers who prepared any Report on Title for the purpose of that Report on Title was true in all material respects at the date it was expressed to be given,
- (b) the information referred to in paragraph (a) above was at the date it was expressed to be given complete and did not omit any information which, if disclosed would make that information untrue or misleading in any material respect, and
- (c) as at the date of this Deed, nothing has occurred since the date of any information referred to in paragraph (a) above which renders that information untrue or misleading in any respect and which, if disclosed, would make that information untrue or misleading in any material respect

5.3 Title

The Chargor represents to each Secured Party that except as disclosed in any Report on Title.

- (a) it is the legal and beneficial owner of the Mortgaged Property,
- (b) no breach of any law or regulation is outstanding which affects or might affect materially the value of the Mortgaged Property,
- (c) there are no covenants, agreements, stipulations, reservations, conditions, interest, rights or other matters whatsoever affecting the Mortgaged Property which would be reasonably expected to have a material adverse effect on this Security;
- (d) nothing has arisen or has been created or is subsisting which would be an overriding interest, or an unregistered interest which overrides first registration or registered dispositions, over the Mortgaged Property and which would be reasonably expected to have a material adverse effect on this Security;
- (e) no facilities necessary for the enjoyment and use of the Mortgaged Property are enjoyed by the Mortgaged Property on terms entitling any person to terminate or curtail its use which, if exercised, would be reasonably expected to have a material adverse effect on this Security,
- (f) it has received no notice of any adverse claims (which would be reasonably expected to have a material adverse effect on this Security) by any person in respect of the ownership of the Mortgaged Property or any interest in it, nor has any acknowledgement of such adverse claims been given to any person in respect of the Mortgaged Property, and

- (g) the Mortgaged Property is held by it free from any Lien or any tenancies or licences except for those created by or under this Deed or as expressly permitted under the Loan Documents.

5.4 Environmental matters

The Chargor must, at all times, comply with section 4 14 (Environmental Matters) of the Credit Agreement.

5.5 Repair

The Chargor must keep.

- (a) the Premises in good and substantial repair and condition and adequately and properly painted and decorated, and
- (b) the Fixtures and all plant, machinery, implements and other effects owned by it and which are in or on the Premises or elsewhere in a good state of repair and in good working order and condition.

5.6 Insurance

The Chargor must, at all times, comply with section 4 6 (Insurance) of the Credit Agreement.

5.7 Compliance with leases

The Chargor must

- (a) perform all the terms on its part contained in any lease comprised in the Mortgaged Property where failure to do so would be reasonably expected to have a material adverse effect on this Security; and
- (b) not do or allow to be done any act as a result of which any lease comprised in the Mortgaged Property may become liable to forfeiture or otherwise be terminated.

5.8 Acquisitions

- (a) If the Chargor acquires any freehold or leasehold property after the date of this Deed it must:
 - (i) as soon as reasonably practicable, notify the Agent,
 - (ii) as soon as reasonably practicable on request by the Agent and at the cost of the Chargor, execute and deliver to the Agent a legal mortgage in favour of the Agent of that property (unless such property is an Excluded Interest) in any form which the Agent may reasonably require,
 - (iii) if the title to that freehold or leasehold property is registered at H.M. Land Registry or required to be so registered, give H.M. Land Registry written notice of this Security, and
 - (iv) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H.M. Land Registry.

- (b) If the consent of the landlord in whom the reversion of a lease is vested is required for the Chargor to execute a legal mortgage over it, the Chargor will not be required to perform that obligation unless and until it has obtained the landlord's consent. The Chargor must use its reasonable endeavours for 30 Business Days to obtain the landlord's consent.

5.9 Compliance with applicable laws and regulations

The Chargor must perform all its obligations under any law or regulation in any way related to or affecting the Mortgaged Property where failure to do so would be reasonably expected to have a material adverse effect on this Security.

5.10 Notices

The Chargor must, within 14 days after the receipt by the Chargor of any application, requirement, order or notice served or given by any public or local or any other authority with respect to the Mortgaged Property (or any part of it)

- (a) deliver a copy to the Agent, and
- (b) inform the Agent of the steps taken or proposed to be taken to comply with the relevant requirement

5.11 Leases

The Chargor must not grant or agree to grant (whether in exercise or independently of any statutory power) any lease or tenancy of the Mortgaged Property or any part of it or accept a surrender of any lease or tenancy or confer upon any person any contractual licence or right to occupy the Mortgaged Property except as expressly permitted under the Loan Documents

5.12 H.M. Land Registry

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H M. Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the security agreement dated [●] in favour of General Electric Capital Corporation as Agent referred to in the charges register or their conveyancer (Standard Form P)"

5.13 Deposit of title deeds

The Chargor must deposit with the Agent all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of the Chargor

5.14 Access

The Chargor must permit the Agent and any person nominated by it at all reasonable times to enter any part of the Mortgaged Property and view the state of it

5.15 Investigation of title

The Chargor must grant the Agent or its lawyers on request all facilities within the power of the Chargor to enable the Agent or its lawyers (at the expense of the Chargor (prior to this Security becoming enforceable, such expense to be reasonably incurred)) to:

- (a) carry out investigations of title to the Mortgaged Property, and
- (b) make such enquiries in relation to any part of the Mortgaged Property as a prudent mortgagee might carry out.

5.16 Report on title

The Chargor must, as soon as practicable after a request by the Agent (acting reasonably), provide the Agent with a report on title of the Chargor to the Mortgaged Property concerning those items which may properly be sought to be covered by a prudent mortgagee in a lawyer's report of this nature

5.17 Power to remedy

If the Chargor fails to perform (within a reasonable time period) any term affecting the Mortgaged Property, the Chargor must allow the Agent or its agents and contractors.

- (a) to enter any part of the Mortgaged Property;
- (b) to comply with or object to any notice served on the Chargor in respect of the Mortgaged Property, and
- (c) to take any action as the Agent may reasonably consider necessary or desirable to prevent or remedy any breach of any such term or to comply with or object to any such notice

The Chargor must immediately on request by the Agent pay the costs and expenses (prior to this Security becoming enforceable, such costs and expenses to be reasonably incurred) of the Agent or its agents and contractors incurred in connection with any action taken by it under this Subclause

6. INVESTMENTS

6.1 General

In this Clause.

Investments means.

- (a) all shares, stocks, debentures, bonds or other securities and investments owned by the Chargor or held by a nominee on its behalf that are included in the definition of **Security Assets** in Clause 1.1 (Definitions),
- (b) any dividend or interest paid or payable in relation to any of the above; and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

6.2 Investments

The Chargor represents to each Secured Party that.

- (a) all shares which are Investments and, to the extent applicable, the other Investments, are fully paid; and
- (b) it is the sole legal and beneficial owner of the Investments.

6.3 Deposit

The Chargor must

- (a) as soon as reasonably practicable deposit with the Agent, or as the Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment; and
- (b) as soon as reasonably practicable execute and deliver to the Agent all share transfers and other documents which may be requested by the Agent in order to enable the Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment

6.4 Changes to rights

The Chargor must not take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Investments being altered and which would be reasonably expected to have a material adverse effect on this Security or further shares in any company in which it owns shares (or in which shares are held by a nominee on its behalf) being issued.

6.5 Calls

- (a) The Chargor must pay all calls or other payments due and payable in respect of any Investment.
- (b) If the Chargor fails, within a reasonable time period, to do so, the Agent may pay the calls or other payments on behalf of the Chargor. The Chargor must immediately on request reimburse the Agent for any payment made by the Agent under this Subclause

6.6 Other obligations in respect of Investments

- (a) The Chargor must as soon as reasonably practicable copy to the Agent and comply with all requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments. If it fails, within a reasonable time period, to do so, the Agent may elect to provide such information as it may have on behalf of the Chargor
- (b) The Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment
- (c) The Agent is not obliged to.

- (i) perform any obligation of the Chargor,
 - (ii) make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor; or
 - (iii) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,
- in respect of any Investment

6.7 Voting rights

- (a) Before this Security becomes enforceable and the Agent issues a notice in accordance with the provision of paragraph (b) below:
 - (i) the Chargor may continue to exercise the voting rights, powers and other rights in respect of its Investments or if such voting rights, powers and other rights are exercisable by the Agent in any manner which the Chargor may direct in writing; and
 - (ii) all dividends or other income paid or payable in relation to any Investments must be paid directly to the Chargor.

To the extent required pursuant to the terms and provisions of the Credit Agreement, the Chargor must indemnify the Agent against any loss liability incurred by the Agent as a consequence of the Agent acting in respect of the Investments on the direction of the Chargor

- (b) After this Security has become enforceable and upon notice from the Agent to the Chargor:
 - (i) the Agent may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise, and
 - (ii) the Chargor must, promptly upon receipt, pay an amount equal to all dividends or other income paid or payable to it in relation to any Investments to the Agent.

7. CREDIT BALANCES

7.1 Account Bank

Each Account must be maintained at a branch of an Account Bank approved by the Agent.

7.2 Representations

The Chargor represents to each Secured Party that (save as otherwise permitted under the terms of the Credit Agreement):

- (a) it is the sole legal and beneficial owner of the credit balance from time to time in each Account which it maintains; and

- (b) those credit balances are free of any Lien (except for those created by or under this Deed or the Existing Security Agreements) and any other rights or interests in favour of third parties

7.3 Withdrawals

- (a) After this Security becomes enforceable, namely on the occurrence of an Event of Default, which is continuing, the Agent may enforce all of its rights and remedies over each of the Accounts, in accordance with the terms of the Loan Documents, at which time the Chargor except with the prior consent of the Agent, may not withdraw any moneys (including interest) standing to the credit of an Account.
- (b) Up until the Agent exercises its rights and remedies over an Account (in accordance with the provisions set out in paragraph (a) above), the Chargor shall be entitled to operate the Accounts freely and may access and withdraw any amount from an Account without the prior written consent of the Security Agent

7.4 Change of Account Banks

An Account Bank may be changed to another bank or financial institution if the Agent so agrees and must be changed if the Agent so requires.

7.5 Notices of charge

As soon as practicable after the date the Chargor notifies the Agent of the account number and sort code of the Account, the Chargor must

- (a) promptly serve a notice of charge, substantially in the form of Part 1 of Schedule 2 (Forms of letter for Account Bank) on each Account Bank; and
- (b) use all reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 2 (Forms of letter for Account Bank)

8. INTELLECTUAL PROPERTY

8.1 General

In this Clause **Secured IPRs** means the Intellectual Property Rights that are included in the definition of **Security Assets** in Clause 1.1 (Definitions).

8.2 Representations

The Chargor represents to each Secured Party that:

- (a) it is the sole legal and beneficial owner of the Secured IPRs,
- (b) the Secured IPRs are free of any Lien (except for those created by or under this Deed or the Existing Security Agreements or as otherwise expressly permitted under the Loan Documents) and any other rights or interests (including any licences) in favour of third parties;
- (c) as at the date of this Deed, the Specific IPRs are all of the registered Intellectual Property Rights owned by the Chargor; and

- (d) to its knowledge, no Secured IPRs owned by it are being infringed, nor is there any threatened infringement of any such Secured IPRs.

8.3 Preservation

- (a) The Chargor must
 - (i) make such registrations and pay such fees, registration taxes and similar amounts as are necessary to keep its Secured IPRs in force,
 - (ii) take all other steps which are reasonably practicable to maintain and preserve its interests in its Secured IPRs;
 - (iii) if requested to do so by the Agent, make entries in any public register of its Secured IPRs which either record the existence of this Deed or the restrictions on disposal imposed by this Deed, and
 - (iv) take such steps as are necessary (including the institution of legal proceedings) to prevent third parties infringing those Secured IPRs
- (b) The Chargor must ensure that, except with the prior consent of the Agent (such consent not to be unreasonably withheld), none of its IPRs which are registered are abandoned or cancelled, lapse or are liable to any claim of abandonment for non-use or otherwise

9. RELEVANT CONTRACTS

9.1 General

In this Clause

Relevant Contract means.

- (a) an agreement specified in Schedule 1 (Security Assets) under the heading **Relevant Contracts**; and
- (b) any other agreement to which the Chargor is a party and which the Chargor and the Agent have designated a Relevant Contract

The Chargor and the Agent will designate any transfer pricing and distribution agreement dated after the date of this Deed between the Chargor and Devicor Medical Germany GmbH as a Relevant Contract within 5 Business Days of its execution

9.2 Representations

The Chargor represents to each Secured Party that

- (a) all payments to it by any other party to a Relevant Contract are not subject to any right of set-off or similar right,
- (b) each Relevant Contract is its legally binding, valid, and enforceable obligation,
- (c) it is not in default of any of its obligations under any Relevant Contract where such a default would be reasonably expected to have a material adverse effect on this Security;

- (d) there is no prohibition on assignment in any Relevant Contract, and
- (e) its entry into and performance of this Deed will not conflict with any term of any Relevant Contract

9.3 Preservation

The Chargor must not, without the prior consent of the Agent (such consent not to be unreasonably withheld)

- (a) amend or waive any term of, or terminate, any Relevant Contract where such action would be reasonably expected to have an material adverse effect on this Security, or
- (b) take any action which is reasonably likely to jeopardise the existence or enforceability of any Relevant Contract

9.4 Other undertaking

The Chargor must:

- (a) duly and promptly perform its obligations, and diligently pursue its rights, under each Relevant Contract, and
- (b) supply the Agent and any Receiver with copies of each Relevant Contract and any information and documentation relating to any Relevant Contract requested by the Agent or any Receiver (in each case, acting reasonably)

9.5 Notices of assignment

The Chargor must

- (a) promptly serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of letter for Relevant Contracts), on each counterparty to a Relevant Contract
 - (i) in respect to the Relevant Contracts specified in Schedule 1 (Security Assets) under the heading **Relevant Contracts**, as soon as practicable following the date of this Deed; and
 - (ii) in respect to any other agreement entered into after the date of this Deed which the Chargor and the Agent have designated a Relevant Contract, as soon as practicable following such designation, and
- (b) use its reasonable endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of letter for Relevant Contracts).

10. WHEN SECURITY BECOMES ENFORCEABLE

10.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs and is continuing

10.2 Discretion

After this Security has become enforceable, the Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit.

10.3 Power of sale

The power of sale and other powers conferred by Section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable

11. ENFORCEMENT OF SECURITY

11.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security
- (c) The statutory powers of leasing conferred on the Agent are extended so as to authorise the Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

11.2 No liability as mortgagee in possession

Neither the Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

11.3 Privileges

Each Receiver and the Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply

11.4 Protection of third parties

No person (including a purchaser) dealing with the Agent or a Receiver or its or his agents will be concerned to enquire

- (a) whether the Secured Liabilities have become payable,
- (b) whether any power which the Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised,
- (c) whether any money remains due under the Loan Documents, or
- (d) how any money paid to the Agent or to that Receiver is to be applied.

11.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Agent may:

- (i) redeem any prior Lien against any Security Asset; and/or
 - (ii) procure the transfer of that Lien to itself, and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- (b) The Chargor must pay to the Agent, immediately on demand, the costs and expenses incurred by the Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

11.6 Contingencies

If this Security is enforced at a time when no amount is due under the Loan Documents but at a time when amounts may or will become due, the Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account.

12. RECEIVER

12.1 Appointment of Receiver

- (a) Except as provided below, the Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
 - (i) this Security has become enforceable, or
 - (ii) the Chargor so requests the Agent in writing at any time
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986
- (e) The Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

12.2 Removal

The Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

12.3 Remuneration

The Agent may fix on market terms the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply

12.4 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver
- (b) No Secured Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason except in the case of its gross negligence or wilful misconduct

12.5 Relationship with Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver

13. POWERS OF RECEIVER

13.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes
 - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986, and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

13.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset

13.3 Carry on business

A Receiver may carry on any business of the Chargor in any manner he thinks fit

13.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit.

(b) A Receiver may discharge any person appointed by the Chargor

13.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit

13.6 Sale of assets

(a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit

(b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.

(c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor

13.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender)

13.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset

13.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit.

13.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset

13.11 Subsidiaries

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Security Asset.

13.12 Delegation

A Receiver may delegate his powers in accordance with this Deed

13.13 Lending

A Receiver may lend money or advance credit to any customer of the Chargor

13.14 Protection of assets

A Receiver may

- (a) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation, and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit.

13.15 Other powers

A Receiver may

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
- (c) use the name of the Chargor for any of the above purposes.

14. APPLICATION OF PROCEEDS

Any moneys received by the Agent or any Receiver after this Security has become enforceable must be applied in the following order of priority

- (a) in or towards payment of or provision for all costs and expenses (prior to this Security becoming enforceable, such costs and expenses to be reasonably incurred) incurred by the Agent or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed,
- (b) in or towards payment of or provision for the Secured Liabilities pursuant to the terms of the Credit Agreement and the other Loan Documents; and
- (c) in payment of the surplus (if any) to the Chargor or other person entitled to it

This Clause is subject to the payment of any claims having priority over this Security This Clause does not prejudice the right of any Secured Party to recover any shortfall from the Chargor

15. EXPENSES AND INDEMNITY

The Chargor must.

- (a) immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by any Secured Party, Receiver, attorney, manager, agent or other person appointed by the Agent under this Deed to the extent required by section 9 5 (Costs and Expenses) of the Credit Agreement; and
- (b) keep each of them indemnified against any failure or delay in paying those costs or expenses to the extent required by section 9 6 (Indemnity) of the Credit Agreement.

16. DELEGATION

16.1 Power of Attorney

The Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

16.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Agent or any Receiver may think fit.

16.3 Liability

Neither the Agent nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate except in the case of its gross negligence or wilful misconduct.

17. FURTHER ASSURANCES

The Chargor must, at its own expense, take whatever action the Agent or a Receiver may reasonably require for

- (a) creating, perfecting or protecting any security intended to be created by this Deed, or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Agent or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Agent (acting reasonably) may think expedient.

18. POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Agent, each Receiver and any of its delegates or sub-delegates to, once this Security has become enforceable or where the Chargor has failed to take any action required by this Deed within the required time period, be its attorney to take any action which the Chargor is obliged to take under this Deed. The Chargor ratifies and confirms whatever any attorney lawfully does or purports to do under its due appointment under this Clause

19. CONTINUATION

- (a) This Deed is supplemental to and should be read in conjunction with the Existing Security Agreements. From the date of this Deed, references in the Existing Security Agreements to **this Deed** and similar expressions are references to the Existing Security Agreements as supplemented by this Deed.
- (b) Except as supplemented by this Deed, the Existing Security Agreements remain in full force and effect.

20. MISCELLANEOUS

20.1 Covenant to pay

The Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Loan Documents.

20.2 Tacking

Each Lender must perform its obligations under the Credit Agreement (including any obligation to make available further advances)

20.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Secured Party may open a new account with the Chargor.
- (b) If the Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other account.
- (c) As from that time all payments made to the Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

20.4 Time deposits

Without prejudice to any right of set-off any Secured Party may have under any other Loan Document or otherwise, if any time deposit matures on any account the Chargor has with any Secured Party within the Security Period when:

- (a) this Security has become enforceable, and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate

20.5 Notice of assignment

This Deed constitutes notice in writing to the Chargor of any charge or assignment under this Deed of a debt owed by the Chargor to any other Credit Party or any Subsidiary of a Credit Party and contained in any other Collateral Document.

21. RELEASE

21.1 Permitted Disposals

If a disposal is permitted under the terms of any Loan Document, the Secured Parties shall, at the request and cost of the Chargor, take whatever action is necessary to release the Security Assets relating to such disposal from this Security

21.2 Release of Security

At the end of the Security Period, the Secured Parties shall, at the request and cost of the Chargor, take whatever action is necessary to irrevocably and unconditionally release the Security Assets from this Security

22. SEVERABILITY

If a term of this Deed is or becomes illegal, invalid or unenforceable in any respect under any jurisdiction, that will not affect

- (a) the legality, validity or enforceability in that jurisdiction of any other term of this Deed, or
- (b) the legality, validity or enforceability in any other jurisdiction of that or any other term of this Deed.

23. WAIVERS AND REMEDIES CUMULATIVE

The rights of each Secured Party under this Deed

- (a) may be exercised as often as necessary;
- (b) are cumulative and not exclusive of its rights under the general law, and
- (c) may be waived only in writing and specifically.

Delay in exercising or non-exercise of any right is not a waiver of that right

24. COUNTERPARTS

This Deed may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of this Deed

25. ENFORCEMENT

25.1 Jurisdiction

- (a) The English courts have exclusive jurisdiction to settle any dispute including a dispute relating to non-contractual obligations arising out of or in connection with this Deed
- (b) The English courts are the most appropriate and convenient courts to settle any such dispute in connection with this Deed. The Chargor agrees not to argue to the contrary and waives objection to those courts on the grounds of inconvenient forum or otherwise in relation to proceedings in connection with this Deed

- (c) This Clause is for the benefit of the Secured Parties only. To the extent allowed by law, a Secured Party may take
 - (i) proceedings in any other court, and
 - (ii) concurrent proceedings in any number of jurisdictions.
- (d) References in this Clause to a dispute in connection with this Deed includes any dispute as to the existence, validity or termination of this Deed

25.2 Waiver of immunity

The Chargor irrevocably and unconditionally:

- (a) agrees not to claim any immunity from proceedings brought by a Secured Party against it in relation to this Deed and to ensure that no such claim is made on its behalf,
- (b) consents generally to the giving of any relief or the issue of any process in connection with those proceedings; and
- (c) waives all rights of immunity in respect of it or its assets

26. GOVERNING LAW

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

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1
SECURITY ASSETS

PART A
ACCOUNTS

Account Bank	IBAN number	Currency
HSBC Bank PLC, 46 The Broadway, London W55JR, UK	GB44 MIDL 40051 5717 49023	EUR
HSBC Bank PLC, 46 The Broadway, London W55JR, UK	GB70 MIDL 40022 6325 39926	GBP
HSBC Bank PLC, 46 The Broadway, London W55JR, UK	GB22 MIDL 40051 5717 49031	USD

PART B
REAL PROPERTY

[None as at the date of this Deed]

PART C
SPECIFIC IPR

[None as at the date of this Deed]

PART D
RELEVANT CONTRACTS

1.	A transfer pricing and distribution agreement dated 9 July 2010 between the Chargor and Devicor Medical Products, Inc.
2.	A transfer pricing and distribution agreement dated 9 July 2010 between the Chargor and Devicor France Medical SAS.
3.	A pledge of a business as a going concern dated 9 July 2010 between the Chargor and Devicor France Medical SAS.

4	A pledge of a bank accounts dated 9 July 2010 between the Chargor and Devicor France Medical SAS.
5.	An assignment of receivables dated 9 July 2010 between the Chargor and Devicor France Medical SAS.
6.	An assignment of receivables dated 19 October 2011 between the Chargor and Devicor Medical Japan KK.
7.	An assignment of receivables dated 25 November 2011 between the Chargor and Devicor Medical France SAS.
8	An assignment of receivables dated 12 January 2012 between the Chargor and Devicor Medical Japan KK
9	An assignment of receivables dated 1 February 2012 between the Chargor and Devicor Medical France SAS
10	A management services agreement dated 5 September 2012 between the Chargor and Devicor Medical France SAS.
11	A services agreement dated 5 September 2012 between the Chargor and Devicor Medical Germany GmbH.

SCHEDULE 2

FORMS OF LETTER FOR ACCOUNT BANK

PART 1

NOTICE TO ACCOUNT BANK

[On the letterhead of the Chargor]

To [Account Bank]

Copy GENERAL ELECTRIC CAPITAL CORPORATION as Agent

[Date]

Dear Sirs,

Fourth Supplemental Security Agreement dated [●] 2014 between Devicor Medical UK Limited and General Electric Capital Corporation as Agent (the Fourth Supplemental Security Agreement)

This letter constitutes notice to you that under the Fourth Supplemental Security Agreement we (the **Chargor**) have charged (by way of a first fixed charge) in favour of GENERAL ELECTRIC CAPITAL CORPORATION as agent (the **Agent**) all our rights in respect of any amount standing to the credit of the account maintained by us with you (Account no [] sort code []) (the **Account**) and the debt represented by it.

We irrevocably instruct and authorise you to disclose to the Agent any information relating to the Account requested from you by the Agent

Following notice from the Agent to you that the security under the Fourth Supplemental Security Agreement has become enforceable, we shall not be permitted to withdraw any amount standing to the credit of the Account without the prior written consent of the Agent and we irrevocably instruct and authorise you to.

- (a) comply with the terms of any written notice or instruction relating to the Account received by you from the Agent;
- (b) hold all sums standing to the credit of the Account to the order of the Agent, and
- (c) pay or release any sum standing to the credit of the Account in accordance with the written instructions of the Agent

We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you.

The instructions in this letter may not be revoked or amended without the prior written consent of the Agent

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Agent at
[] with a copy to us

Yours faithfully,

.....
(Authorised Signatory)

DEVICOR MEDICAL UK LIMITED

PART 2

ACKNOWLEDGEMENT OF ACCOUNT BANK

[On the letterhead of the Account Bank]

To. GENERAL ELECTRIC CAPITAL CORPORATION as Agent

Copy DEVICOR MEDICAL UK LIMITED

[Date]

Dear Sirs,

Fourth Supplemental Security Agreement dated [●] 2014 between Devicor Medical UK Limited and General Electric Capital Corporation as Agent (the Fourth Supplemental Security Agreement)

We confirm receipt from DEVICOR MEDICAL UK LIMITED (the **Chargor**) of a notice dated [] of a charge upon the terms of the Fourth Supplemental Security Agreement over all the rights of the Chargor to any amount standing to the credit of its account with us (Account no [], sort code []) (the **Account**) and the debt represented by it.

We confirm that we

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in the Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Account, and
- (d) if we receive notice from you that the security under the Fourth Supplemental Security Agreement has become enforceable, we shall
 - (i) not permit any amount to be withdrawn from the Account without your prior written consent,
 - (ii) hold all sums standing to the credit of the Account to the order of the Agent; and
 - (iii) only pay or release any sum standing to the credit of the Account in accordance with the written instructions of the Agent.

This letter and any non-contractual obligations arising out of or in connection with it is governed by English law

Yours faithfully,

.....
(Authorised signatory)
[Account Bank]

SCHEDULE 3
FORMS OF LETTER FOR RELEVANT CONTRACTS
PART 1
NOTICE TO COUNTERPARTY

To. [Contract party]

[Date]

Dear Sirs,

**Fourth Supplemental Security Document dated [●] 2014 between Devicor Medical UK Limited
and General Electric Capital Corporation as Agent (the Fourth Supplemental Security
Document)**

This letter constitutes notice to you that under the Fourth Supplemental Security Document we have assigned by way of security to GENERAL ELECTRIC CAPITAL CORPORATION as agent (the Agent) all our rights in respect of [insert details of Contract] (the Contract).

We confirm that

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and
- (b) none of the Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Agent or as it directs

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Agent where such action would reasonably be expected to have a material adverse effect on the security.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Agent at []

Yours faithfully,

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DEVICOR MEDICAL UK LIMITED (Authorised signatory)

PART 2

Acknowledgement of Counterparty

To GENERAL ELECTRIC CAPITAL CORPORATION as Agent

Copy DEVICOR MEDICAL UK LIMITED

[Date]

Dear Sirs,

We confirm receipt from DEVICOR MEDICAL UK LIMITED (the **Chargor**) of a notice dated [] of an assignment on the terms of the Fourth Supplemental Security Document dated [●] 2014 of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**).

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice.

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

Yours faithfully,

.....

(Authorised signatory)

[Counterparty]

SIGNATORIES

Chargor

EXECUTED AS A DEED by)
DEVICOR MEDICAL UK LIMITED)
acting by X [REDACTED])
a director, in the presence of .)

Director
TOM D. DAULTON

Witness's Signature. [REDACTED]

Name BARBARA CHRISTY BIC
Address 300 E BUSINESS WAY
CINCINNATI OH USA

Agent

GENERAL ELECTRIC CAPITAL CORPORATION as Agent

By