

MR01

Particulars of a charge

108690/13



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 MR02



A11 27/05/2014 #116
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 03998831 ✓
Company name in full Shazam Entertainment 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 20150201

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 Triplepoint Venture Growth BDC Corp

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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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

No specific ship or aircraft have been charged. The following intellectual property is subject to this fixed charge

Trademark number 3021556

Mark text: BEAT SHAZAM

Trademark number 2279278A

Mark text SHAZAM

Trademark number. 2279278B

Mark text SHAZAM

Trademark number: 2434669

Mark text SHAZAM

Trademark number: 2465588

Mark text SHAZAM ID

Trademark number: 2300227

Mark text 2580

See continuation page.

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

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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 DLA Piper UK 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 Alan Lumley

Company name DLA Piper UK LLP

Address 101 Barbirolli Square

Manchester

Post town

County/Region

Postcode M 2 3 D L

Country

DX DX 14304 MANCHESTER

Telephone 08700 111 111



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

MR01 - continuation page

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

Description

Trademark number: 2315264

Mark text SONGMAIL

Patent Number 2070231

Description Method for High-Throughput
Identification of Distributed Broadcast

Patent Number 1307833

Description: Method for Search in an Audio Database

Patent Number: 1504445

Description Robust and Invariant Audio Pattern
Matching

The following land is subject to this fixed charge

1 Second Floor (Centre) East Wing, 26-28
Hammersmith Grove, London W6 7HA

2 Second Floor (North) East Wing, 26-28
Hammersmith Grove, London W6 7HA

3. Fourth Floor (North) East Wing, 26-28
Hammersmith Grove, London W6 7HA

Each property is in the course of being registered
at the Land Registry



DX

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 3998831

Charge code: 0399 8831 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th May 2014 and created by SHAZAM ENTERTAINMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th May 2014.

Given at Companies House, Cardiff on 2nd June 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



DATED

20 May

2014

(1) THE COMPANIES NAMED IN SCHEDULE 1 TO THIS DEED
as Chargors

(2) TRIPLEPOINT VENTURE GROWTH BDC CORP.
as Lender

GROUP DEBENTURE

--

This Debenture is subject to the terms of the Subordination Agreement (as defined herein)



I CERTIFY THAT SAVE FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES ACT 2006,
THIS IS A TRUE COMPLETE AND CORRECT COPY
OF THE ORIGINAL INSTRUMENT

DATE 23 May 2014

SIGNED DLA PIPER UK LLP
DLA PIPER UK LLP

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THIS DEBENTURE is made on

20 May

2014

BETWEEN:

- (1) THE COMPANIES NAMED IN SCHEDULE 1 TO THIS DEED (each a "Chargor" and together the "Chargors"), and
- (2) TRIPLEPOINT VENTURE GROWTH BDC CORP. AS LENDER (the "Lender")

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Deed

- (a) terms defined in, or construed for the purposes of, the Loan Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed), and

- (b) at all times the following terms have the following meanings

"Account Bank" means each bank or financial institution set out in clause 11 9(a) and, subject to clause 11 10, any other bank or financial institution that a Chargor designates as an Account Bank by notifying the Lender in writing,

"Act" means the Law of Property Act 1925,

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 4 2 (*Security assignments*),

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration,

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities,

"Charged Securities" means

- (a) the securities specified in part 2 of schedule 2 (*Details of Security Assets*), and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this Deed) now or in future owned (legally or beneficially) by any Chargor, held by a nominee, trustee, fiduciary or clearance system on its behalf or in which any Chargor has an interest at any time,

"Debenture Security" means the Security created or evidenced by or pursuant to this Deed,

"Default Rate" means the rate of interest determined in accordance with Section 7, Paragraph "Default Interest" of the Loan Agreement,

"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Lender or by a Receiver,

"Insurances" means all policies of insurance (and all cover notes) which are at any time held by or written in favour of any Chargor or in which any Chargor from time to time has an interest, including, without limitation the policies of insurance (if any) specified in part 6 of schedule 2 (*Details of Security Assets*),

"Intellectual Property" means all legal and/or equitable interests (including, without limitation, the benefit of all licences, capable of being charged, in any part of the world) of any Chargor in, or relating to

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered, and
- (b) the benefit of all applications and rights to use such assets of any Chargor (which may now or in the future subsist),

(including, without limitation, the intellectual property rights (if any) specified in part 4 of schedule 2 (*Details of Security Assets*)),

"Loan Agreement" means the loan agreement dated on or around the date of this deed and made between the Chargors and the Lender,

"Party" means a party to this Deed,

"Planning Acts" means (a) the Town and Country Planning Act 1990, (b) the Planning (Listed Buildings and Conservation Areas) Act 1990, (c) the Planning (Hazardous Substances) Act 1990, (d) the Planning (Consequential Provisions) Act 1990, (e) the Planning and Compensation Act 1991, (f) any regulations made pursuant to any of the foregoing and (g) any other legislation of a similar nature,

"Rack Rent Lease" means any leasehold property of the Chargor that has (a) a rack rent payable in respect thereof, and (b) a term of 10 years or less to run,

"Real Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to any Chargor or in which any Chargor has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 of schedule 2 (*Real Property*), together with

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon,
- (b) all easements, rights and agreements in respect thereof, and
- (c) the benefit of all covenants given in respect thereof,

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with

(a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights), and

(b) all proceeds of any of the foregoing,

"Receiver" means a receiver, or receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Lender under this Deed,

"Related Rights" means, in relation to any Charged Security

(a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition, and

(b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

"Relevant Contract" means each agreement specified in part 5 of schedule 2 (*Relevant Contracts*) together with each other agreement supplementing or amending or novating or replacing the same and any other contract designated as a "Relevant Contract" by the Lender and the Chargors from time to time,

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each Chargor to the Lender under or pursuant to any Loan Document (including all monies covenanted to be paid under this Deed),

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

"Security Account" has the meaning given to that term in clause 11 7(a)(iii),

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this Deed, and

"Security Period" means the period beginning on the date of this Deed and ending on the date on which

(a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, and

(b) the Lender has no further commitment, obligation or liability under or pursuant to the Loan Documents, and

"Subordination Agreement" has the meaning given to that term in the Loan Agreement

1.2 Interpretation

(a) Unless a contrary indication appears, any reference in this Deed to

(i) a **"Chargor"**, the **"Lender"** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees,

- (ii) **"this Deed"**, the **"Loan Agreement"**, any other **"Loan Document"** or any other agreement or instrument is a reference to this Deed, the Loan Agreement, that other Loan Document or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of any Chargor or provides for further advances),
- (iii) **"Secured Obligations"** includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting any Chargor
- (iv) **"assets"** includes present and future properties, revenues and rights of every description and includes uncalled capital,
- (v) **"including"** or **"includes"** means including or includes without limitation,
- (vi) **"reasonable endeavours"** includes payment by the relevant person of all its own and any third party's reasonable costs, fees and expenses,
- (vii) a **"regulation"** includes any regulation, rule, official directive, request or guideline (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,
- (viii) 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),
- (ix) a provision of law is a reference to that provision as amended or re-enacted,
- (x) the singular includes the plural and vice versa, and
- (xi) a time of day is a reference to Pacific time
- (b) Section, clause and schedule headings are for ease of reference only and shall not affect the construction of this Deed
- (c) References to clauses, paragraphs and schedules are references to clauses, paragraphs and schedules of this Deed unless otherwise stated. References to this Deed include its schedules
- (d) Each undertaking of each Chargor (other than a payment obligation) contained in this Deed
 - (i) must be complied with at all times during the Security Period, and
 - (ii) is given by that Chargor for the benefit of the Lender
- (e) The terms of the other Loan Documents and of any side letters between any of the parties to them in relation to any Loan Document are incorporated in this Deed to the extent required to ensure that any disposition of the Real 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 Lender reasonably considers that an amount paid by any Chargor to it under a Loan Document is capable of being avoided or otherwise set aside on the liquidation or administration of that Chargor, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed
- (g) An Event of Default is "**continuing**" if it has not been remedied or waived in writing to the satisfaction of the Lender
- (h) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand

1.3 "\$", "USD" and "dollars" denote the lawful currency of the United States of America

1.4 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 enjoy the benefit of any term of this Deed

1.5 Inconsistency

If there is any conflict or inconsistency between the provisions of this Deed and the provisions of the Subordination Agreement, the provisions of the Subordination Agreement shall prevail

2. COVENANT TO PAY

- (a) Each Chargor, as principal obligor and not merely as surety, covenants in favour of the Lender that it will pay and discharge the Secured Obligations from time to time when they fall due
- (b) Every payment by a Chargor of a Secured Obligation which is made to or for the benefit of the Lender to which that Secured Obligation is due and payable in accordance with the Loan Document under which such sum is payable to the Lender, shall operate in satisfaction to the same extent of the covenant contained in clause **Error! Reference source not found.**(a)

3. GRANT OF SECURITY

3.1 Nature of security

All Security and dispositions created or made by or pursuant to this Deed are created or made

- (a) in favour of the Lender,
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, and
- (c) as continuing security for payment of the Secured Obligations

3.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)

4. FIXED SECURITY

4.1 Fixed charges

Each Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by such Chargor, or in which it from time to time has an interest

- (a) by way of first legal mortgage
 - (i) the Real Property (if any) specified in part 1 of schedule 2 (*Details of Security Assets*), and
 - (ii) all other Real Property (if any) at the date of this Deed vested in, or charged to, that Chargor (not charged by clause 4 1(a)(i)),but, in each case, excluding any Rack Rent Lease,
- (b) by way of first fixed charge
 - (i) all other Real Property and all interests in Real Property (not charged by clause 4 1(a)) but excluding any Rack Rent Lease,
 - (ii) all licences to enter upon or use land and the benefit of all other agreements relating to land, and
 - (iii) the proceeds of sale of all Real Property,
- (c) by way of first fixed charge all plant and machinery (not charged by clause 4 1(a) or 4 1(b)) and the benefit of all contracts, licences and warranties relating to the same,
- (d) by way of first fixed charge
 - (i) all computers, vehicles, office equipment and other equipment (not charged by clause 4 1(c)), and
 - (ii) the benefit of all contracts, licences and warranties relating to the same,other than any which are for the time being part of any Chargor's stock-in-trade or work-in-progress),
- (e) by way of first fixed charge
 - (i) the Charged Securities referred to in part 2 of schedule 2 (*Details of Security Assets*), and
 - (ii) all other Charged Securities (not charged by clause 4 1(e)(i)),in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which such Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments,
- (f) by way of first fixed charge

(i) the Security Accounts and all monies at any time standing to the credit of the Security Accounts, and

(ii) all accounts of any Chargor with any bank, financial institution or other person at any time not charged by clause 4 1(f)(i) and all monies at any time standing to the credit of such accounts,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,

(g) in the event that any Chargor fails to comply with clause 11 1 in respect of any of the Intellectual Property, by way of first fixed charge

(i) the Intellectual Property (if any) specified in part 3 of schedule 2 (*Details of Security Assets*), and

(ii) all other Intellectual Property (if any (not charged by clause 4 1(f)(i))),

such first fixed charge becoming effective immediately prior to the creation or permission to subsist of the relevant Security or Quasi-Security (if the relevant Chargor has failed to comply with clause 11 1(a)) or the relevant sale, transfer, lease, land or other disposal (if the relevant Chargor has failed to comply with clause 11 1(b)),

(h) to the extent that any Assigned Asset is not effectively assigned under clause 4 2 (*Security assignments*), by way of first fixed charge such Assigned Asset,

(i) by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed)

(i) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of such Chargor or the use of any of its assets, and

(ii) any letter of credit issued in favour of such Chargor and all bills of exchange and other negotiable instruments held by it, and

(j) by way of first fixed charge all of the goodwill and uncalled capital of such Chargor

4.2 Security assignments

Each Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to

(a) the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them,

(b) each of the following

(i) all Insurances specified in part 6 of schedule 2 (*Details of Security Assets*)), and

(ii) all other Insurances (not assigned by clause 4 1(b)(i)),

and all claims under the Insurances and all proceeds of the Insurances, and

- (c) the Security Accounts and all monies at any time standing to the credit of the Security Accounts, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing, and
- (d) all other Receivables (not assigned under clauses 4 2(a) or 4 2(b) or 4 2(c))

To the extent that any Assigned Asset described in clause 4 2(b) is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of any Chargor to any proceeds of such Assigned Asset

4.3 Notice of assignment and/or charge

Within 5 Business Days of execution of this Deed (and promptly following the obtaining of any Insurance, designation of any Security Account or the designation of any Relevant Contract after the date of this Deed) each Chargor shall

- (a) in respect of each of its Insurances, deliver a duly completed notice of assignment to each other party to that Insurance, and shall use its reasonable endeavours to procure that each such party executes and delivers to the Lender an acknowledgement, in each case in substantially the forms set out in schedule 5 (*Form of notice to and acknowledgement by insurers*), and
- (b) in respect of each Relevant Contract, deliver a duly completed notice of assignment to each other party to that Relevant Contract, and use its reasonable endeavours to procure that each such party executes and delivers to the Lender an acknowledgement, in each case in substantially the forms set out in schedule 4 (*Form of notice to and acknowledgement by party to Relevant Contract*), and
- (c) in respect of the Security Account, deliver a duly completed notice to the Account Bank and use its reasonable endeavours to procure that the Account Bank executes and delivers to the Lender an acknowledgement, in each case in substantially the forms set out in schedule 3 (*Form of notice to and acknowledgement from Account Bank*), or, in each case, in such other form as the Lender shall agree

4.4 Assigned Assets

The Lender is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of a Relevant Contract against any person or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to this Deed

5. FLOATING CHARGE

Each Chargor charges and agrees to charge by way of first floating charge all of its present and future

- (a) assets and undertaking (wherever located) not otherwise effectively charged by way of first fixed mortgage or charge or assigned pursuant to clause 4 1 (*Fixed charges*), clause 4 2 (*Security assignments*) or any other provision of this Deed, and
- (b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland

6. CONVERSION OF FLOATING CHARGE

6.1 Conversion by notice

The Lender may, by written notice to a Chargor, convert the floating charge created under this Deed into a fixed charge as regards all or any of the assets of such Chargor specified in the notice if

- (a) an Event of Default has occurred and is continuing, or
- (b) the Lender (acting reasonably) considers any Security 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

6.2 Small companies

The floating charge created under this Deed by any Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor

6.3 Automatic conversion

The floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge

- (a) in relation to any Security Asset which is subject to a floating charge if
 - (i) such Chargor creates (or attempts or purports to create) any Security (other than a Permitted Lien) on or over the relevant Security Asset without the prior written consent of the Lender, or
 - (ii) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset, and
- (b) over all Security Assets of any Chargor which are subject to a floating charge if an administrator is appointed in respect of any Chargor or the Lender receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986)

6.4 Scottish property

Clause 6.3 (*Automatic conversion*) will not apply to any assets situated in Scotland if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to section 72 of the Insolvency Act 1986 by reason of such automatic conversion

6.5 Partial conversion

The giving of a notice by the Lender pursuant to clause 6.1 (*Conversion by notice*) in relation to any class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of the Lender to serve similar notices in respect of any other class of assets or of any other right of the Lender

7. CONTINUING SECURITY

7.1 Continuing security

The Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

7.2 Additional and separate security

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Lender may at any time hold for any Secured Obligation.

7.3 Right to enforce

This Deed may be enforced against each or any Chargor without the Lender first having recourse to any other right, remedy, guarantee or Security held by or available to it.

8. LIABILITY OF CHARGORS RELATING TO SECURITY ASSETS

Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Lender is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

9. ACCOUNTS

No monies at any time standing to the credit of any account (of any type and however designated) of any Chargor with the Lender or in which any Chargor has an interest (and no rights and benefits relating thereto) shall be capable of being assigned to any person.

10. REPRESENTATIONS

10.1 General

Each Chargor makes the representations and warranties set out in this clause 10 to the Lender.

10.2 No Security Interests

No Security or Quasi-Security exists over all or any of the present or future Security Assets of the Chargors other than

- (a) as created by this Deed, and
- (b) as permitted by the Loan Agreement

10.3 Ranking

Subject to the terms of the Subordination Agreement, the Debenture Security has or will have first ranking priority and is not subject to any prior ranking or *pari passu* ranking security.

10.4 Ownership of Security Assets

Each Chargor is the sole legal and beneficial owner of all the Security Assets identified in schedule 1 (*Details of Security Assets*)

10.5 No proceedings pending or threatened

There are no actions, suits or proceedings at law or in equity or by or before any court, arbitral body, agency or governmental authority now pending or, to any Chargor's knowledge, threatened against or affecting any Chargor or any of any Chargor's Subsidiaries or any Chargor's or any of any Chargor's Subsidiaries respective businesses, properties or rights (i) which involve any Loan Document or Excluded Agreement or (ii) as to which, could reasonably be expected to have either individually or in aggregate with any other such event, a Material Adverse Effect

10.6 Charged Securities

The Charged Securities listed in part 2 of schedule 2 (*Details of Security Assets*) are fully paid and constitute the entire share capital owned by each Chargor in the relevant company and constitute the entire share capital of each such company

10.7 Real Property

In relation to the Real Property, part 2 of schedule 2 (*Details of Security Assets*) identifies all freehold and leasehold Real Property which is beneficially owned by each Chargor at the date of this Deed (other than any Rack Rent Lease),

10.8 Time when representations made

All the representations and warranties in this clause 10 are made by each Chargor on the date of this Deed

11. UNDERTAKINGS BY THE CHARGORS

11.1 Negative pledge and Disposals

No Chargor shall do or agree to do any of the following without the prior written consent of the Lender

- (a) create or permit to subsist any Security or Quasi-Security on any Security Asset (including any Intellectual Property) other than as created by this Deed and except for as permitted by the Loan Agreement, or
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not the whole or any part of its interest in any Security Asset (including any Intellectual Property) or any other preferential arrangement having a similar effect except as permitted by the Loan Agreement

11.2 Security Assets generally

Each Chargor shall

- (a) notify the Lender within 14 days of receipt of every material notice, order, application, requirement or proposal given or made in relation to, the Security Assets by any competent authority, and (if required by the Lender)
 - (i) promptly provide it with a copy of the same, and
 - (ii) either (A) comply with such notice, order, application, requirement or proposal or (B) make such objections to the same as the Lender may reasonably require or approve,
- (b) pay all rates, rents, and other outgoings owed by it in respect of the Security Assets,
- (c) comply with
 - (i) all obligations in relation to the Security Assets under any present or future regulation or requirement of any competent authority or any Authorisation, and
 - (ii) all covenants and obligations affecting any Security Asset (or its manner of use),

where failure to do so has or is reasonably likely to have a Material Adverse Effect,
- (d) not, except with the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed), enter into any onerous or restrictive obligation affecting any Security Assets (except as expressly permitted under the Loan Agreement),
- (e) provide the Lender with all information which it may reasonably request in relation to the Security Assets, and
- (f) not do, cause or permit to be done anything which may to a material extent depreciate, jeopardise or otherwise prejudice the value or marketability of any Security Asset (or make any omission which has such an effect)

11.3 Deposit of documents and notices

Subject to the terms of the Subordination Agreement, each Chargor shall

- (a) unless the Lender otherwise confirms in writing (and without prejudice to clause 11.11(a)), deposit with the Lender
 - (i) all deeds and documents of title relating to the Security Assets, and
 - (ii) all local land charges land charges and the Land Registry search certificates and similar documents received by or on behalf of each Chargor,

(each of which the Lender may hold throughout the Security Period), and
- (b) promptly on request by the Lender, affix to any plant, machinery, fixtures, fittings, computers, vehicles, office equipment, other equipment and other asset for the time being owned by it (in a prominent position) a durable notice of this Deed (in any form required by the Lender (acting reasonably))

11.4 Real Property undertakings - acquisitions and notices to the Land Registry

- (a) Each Chargor shall notify the Lender promptly upon the acquisition of any estate or interest in any freehold or leasehold property (other than any Rack Rent Lease)
- (b) Each Chargor shall, in respect of any freehold or leasehold Real Property which is acquired by it after the date of this Deed (other than any Rack Rent Lease), the title which is registered at the Land Registry or the title to which is required to be so registered
 - (i) give the Land Registry written notice of this Deed, and
 - (ii) procure that notice of this Deed is clearly noted in the Register to each such title

11.5 Real Property undertakings - maintenance

- (a) Each Chargor shall maintain all buildings and erections forming part of the Security Assets in a good state of repair
- (b) No Chargor shall, except with the prior written consent of the Lender (such consent not to be unreasonably withheld)
 - (i) confer on any person any lease or tenancy of any of the Real Property or accept a surrender of any lease or tenancy (whether independently or under any statutory power),
 - (ii) confer on any person any right or licence to occupy any land or buildings forming part of the Real Property, or
 - (iii) grant any licence to assign or sub-let any part of the Real Property,but in each case excluding any Rack Rent Lease
- (c) No Chargor shall carry out any development within the meaning of the Planning Acts in or upon any part of the Real Property without first obtaining such permissions as may be required under or by virtue of the Planning Acts and, in the case of development involving a substantial change in the structure of, or a change of use of, any part of the Real Property, without first obtaining the written consent of the Lender
- (d) No Chargor shall do, or permit to be done, anything as a result of which any lease (other than any Rack Rent Lease) may be liable to forfeiture or otherwise be determined
- (e) Each Chargor shall permit the Lender and any person nominated by it at all reasonable times with reasonable notice to enter any part of the Real Property and view the state of it

11.6 Insurance Policies

- (a) Each Chargor shall at all times comply with its obligations as to insurance contained in the Loan Agreement (and in particular, Section 10 (*Insurance*) of the Loan Agreement)

- (b) If at any time a Chargor defaults in
 - (i) effecting or keeping up the insurances required under the Loan Agreement, or
 - (ii) producing any insurance policy or receipt to the Lender promptly following demand,

the Lender may (without prejudice to its rights under clause 12 (*Power to remedy*)) take out or renew such policies of insurance in any sum which the Lender may reasonably think expedient. All monies which are expended by the Lender in doing so shall be deemed to be properly paid by the Lender and shall be reimbursed by the Chargors on demand.
- (c) Following the occurrence of an Event of Default which is continuing, each Chargor shall notify the Lender if any claim arises or may be made under the Insurances.
- (d) Each Chargor shall, subject to the rights of the Lender under clause 11.6(e), diligently pursue its rights under the Insurances.
- (e) In relation to the proceeds of Insurances
 - (i) after the occurrence of an Event of Default which is continuing, the Lender shall have the sole right to settle or sue for any such claim and to give any discharge for insurance monies, and
 - (ii) all claims and monies received or receivable under any Insurances shall (subject to the rights or claims of any lessor or landlord of any part of the Security Assets) be applied, after the occurrence of an Event of Default which is continuing, in permanent reduction of the Secured Obligations in accordance with the Loan Agreement or as otherwise may be directed by the Lender in writing (acting in its sole discretion).

11.7 Dealings with and realisation of Receivables and operation of Security Accounts

- (a) Each Chargor shall
 - (i) without prejudice to clause 11.1 (*Negative pledge and Disposals*) (but in addition to the restrictions in that clause), not, except as permitted under this Deed, by the Loan Agreement or with the prior written consent of the Lender, sell, assign, charge, factor or discount or in any other manner deal with any Receivable,
 - (ii) following the occurrence of an Event of Default which is continuing, collect all Receivables promptly in the ordinary course of trading as agent for the Lender, and
 - (iii) immediately upon receipt pay all monies which it receives in respect of the Receivables into
 - (A) the account(s) specified in part 3 of schedule 2 (*Details of Security Assets*) as a Security Account,
 - (B) such specifically designated account(s) with the Lender as the Lender may from time to time direct, or

- (C) such other account(s) with such other bank as the Lender may from time to time direct,

(each such account(s) together with all additions to or renewals or replacements thereof (in whatever currency) being a "**Security Account**"), and
- (iv) following the occurrence of an Event of Default which is continuing, pending such payment, hold all monies so received upon trust for the Lender
- (b) Following the occurrence of an Event of Default which is continuing, each Chargor shall deal with the Receivables (both collected and uncollected) and the Security Accounts in accordance with any directions given in writing from time to time by the Lender and, in default of and subject to such directions, in accordance with this Deed
- (c) Each Chargor shall deliver to the Lender such information as to the amount and nature of its Receivables as the Lender may from time to time reasonably require (taking into account the requirements of the Loan Documents)

11.8 Operation of Security Accounts

After an Event of Default has occurred no Chargor shall withdraw, attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Security Account without the prior written consent of the Lender and the Lender shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer

11.9 Account Bank and notices

- (a) The initial Account Banks are The Royal Bank of Scotland plc and Silicon Valley Bank
- (b) Each Chargor shall deliver to the relevant Account Bank a duly completed notice and use its reasonable endeavours to procure that such Account Bank executes and delivers to the Lender an acknowledgement, in each case in substantially the forms set out in schedule 2 (*Form of notice to and acknowledgement from Account Bank*)

11.10 Change of Account Bank

- (a) An Account Bank may only be changed to another bank or financial institution where to do so would not be prejudicial to the Lender's security interest pursuant to this Deed
- (b) A change only becomes effective when the proposed new Account Bank agrees with the Lender and the relevant Chargor (in a manner satisfactory to the Lender) to fulfil the role of an Account Bank under this Deed
- (c) If there is a change of Account Bank, the net amount (if any) standing to the credit of the relevant Security Accounts maintained with the old Account Bank will be transferred to the corresponding Security Accounts maintained with the new Account Bank immediately upon the appointment taking effect. By this Deed each Chargor irrevocably gives all authorisations and instructions necessary for any such transfer to be made

- (d) Each Chargor shall take any action which the Lender requires to facilitate a change of Account Bank and any transfer of credit balances (including the execution of bank mandate forms) and irrevocably appoints the Lender as its attorney to take any such action if it should fail to do so

11.11 Charged Investments - protection of Security

- (a) Each Chargor shall, immediately upon execution of this Deed or (if later), as soon as is practicable after its acquisition of any Charged Securities in certificated form, by way of security for the Secured Obligations
 - (i) deposit with the Lender (or as the Lender may direct), all certificates and other documents of title or evidence of ownership to the Charged Securities and their Related Rights, and
 - (ii) execute and deliver to the Lender
 - (A) instruments of transfer in respect of the Charged Securities (executed in blank and left undated), and/or
 - (B) such other documents as the Lender shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Related Rights (or to pass legal title to any purchaser)
- (b) Each Chargor shall
 - (i) promptly give notice to any custodian of any agreement with such Chargor in respect of any Charged Investment in a form the Lender may require, and
 - (ii) use its reasonable endeavours to ensure that the custodian acknowledges that notice in a form the Lender may require
- (c) If so requested by the Lender, each Chargor shall
 - (i) instruct any clearance system to transfer any Charged Investment held by it for that Chargor or its nominee to an account of the Lender or its nominee with such clearance system, and
 - (ii) take whatever action the Lender may request for the dematerialisation or re-materialisation of any Charged Investment held in a clearance system
- (d) Without prejudice to the rest of this clause 11.11, the Lender may, at the expense of the Chargors, take whatever action is required for the dematerialisation or re-materialisation of the Charged Investments
- (e) Each Chargor shall promptly pay all calls or other payments which may become due in respect of the Charged Investments
- (f) No Chargor shall nominate another person to enjoy or exercise all or any of its specified rights in relation to its Charged Investments, as contemplated by section 145 of the Companies Act 2006 or otherwise

- (g) Without limiting its obligations under clause 11.2(e), each Chargor shall comply with all requests for information within its knowledge relating to the Charged Investments which are made under section 793 of the Companies Act 2006 or which could be made under section 793 if the relevant company were a public limited company or under any similar provision contained in the articles of association or other constitutional documents of the relevant company and, if it fails to do so, the Lender may provide such information as it may have on behalf of that Chargor

11.12 Rights in respect of Charged Investments

- (a) Until an Event of Default occurs, each Chargor shall be entitled to
 - (i) receive and retain all dividends, distributions and other monies paid on or derived from its Charged Securities, and
 - (ii) exercise all voting and other rights and powers attaching to its Charged Securities, provided that it must not do so in a manner which
 - (A) has the effect of changing the terms of such Charged Securities (or any class of them) or of any Related Rights unless permitted by the Loan Documents, or
 - (B) which is prejudicial to the interests of the Lender
- (b) At any time following the occurrence of an Event of Default which is continuing, the Lender may complete the instrument(s) of transfer for all or any Charged Securities on behalf of any Chargor in favour of itself or such other person as it may select
- (c) At any time when any Charged Security is registered in the name of the Lender or its nominee, the Lender shall be under no duty to
 - (i) ensure that any dividends, distributions or other monies payable in respect of such Charged Security are duly and promptly paid or received by it or its nominee, or
 - (ii) verify that the correct amounts are paid or received, or
 - (iii) take any action in connection with the taking up of any (or any offer of any) Related Rights in respect of or in substitution for, any such Charged Security

11.13 Relevant Contracts

- (a) No Chargor shall, except with the prior written consent of the Lender, amend or waive any term of any Relevant Contract, terminate any Relevant Contract or release any other party from its obligations under any Relevant Contract where to do so would or might reasonably be likely to have a Material Adverse Effect
- (b) Each Chargor shall duly perform its obligations under each Relevant Contract and shall not take any action which will reduce or impede recoveries in respect of any Assigned Asset, in each case, where to do so (or failure to do so) would or might reasonably be likely to have a Material Adverse Effect
- (c) Following an Event of Default which is continuing, each Chargor shall provide to the Lender, as soon as practicable upon receipt, copies of all material notices and

information received by it from any other party to any Relevant Contract and shall notify the Lender of any material default by it or any other party under any Relevant Contract

11.14 Intellectual Property

Promptly following delivery of this Deed, each Chargor shall at its own expense use its reasonable endeavours to procure that the security created by this Deed is recorded in each register in either the United Kingdom or the United States of America in which any Intellectual Property is registered. For the avoidance of doubt, this clause 11.14 shall not apply to registered Intellectual Property in respect of which the security created by this Debenture is not capable of being registered.

12. POWER TO REMEDY

12.1 Power to remedy

If at any time a Chargor does not comply with any of its obligations under this Deed, the Lender (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. Each Chargor irrevocably authorises the Lender and its employees and agents by way of security to do all such things (including entering the property of such Chargor) which are necessary or desirable to rectify that default.

12.2 Mortgagee in possession

The exercise of the powers of the Lender under this clause 12 shall not render it liable as a mortgagee in possession.

12.3 Monies expended

Each Chargor shall pay to the Lender on demand any monies which are expended by the Lender in exercising its powers under this clause 12, together with interest at the Default Rate from the date on which those monies were expended by the Lender (both before and after judgment) and otherwise in accordance with this Deed.

13. WHEN SECURITY BECOMES ENFORCEABLE

13.1 When enforceable

This Debenture Security shall become immediately enforceable upon the occurrence of an Event of Default and shall remain so for so long as such Event of Default is continuing.

13.2 Statutory powers

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable upon and at any time after the occurrence of any Event of Default and for so long as such Event of Default is continuing.

13.3 Enforcement

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

14. ENFORCEMENT OF SECURITY

14.1 General

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Debenture Security.

14.2 Powers of leasing

The statutory powers of leasing conferred on the Lender are extended so as to authorise the Lender to lease, make agreements for leases, accept surrenders of leases and grant options as the Lender may think fit and without the need to comply with section 99 or 100 of the Act.

14.3 Powers of Lender

- (a) At any time after the Debenture Security becomes enforceable (or if so requested by any Chargor by written notice at any time), the Lender may without further notice (unless required by law)
 - (i) appoint any person (or persons) to be a receiver, receiver and manager or administrative receiver of all or any part of the Security Assets and/or of the income of the Security Assets, and/or
 - (ii) appoint or apply for the appointment of any person who is appropriately qualified as administrator of a Chargor, and/or
 - (iii) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver, and/or
 - (iv) exercise (in the name of any Chargor and without any further consent or authority of such Chargor) any voting rights and any powers or rights which may be exercised by any person(s) in whose name any Charged Investment is registered or who is the holder of any of them
- (b) The Lender is not entitled to appoint a Receiver in respect of any Security Assets of any Chargor which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

14.4 Redemption of prior mortgages

At any time after the Debenture Security has become enforceable, the Lender may

- (a) redeem any prior Security against any Security Asset, and/or
- (b) procure the transfer of that Security to itself, and/or
- (c) settle and pass the accounts of the holder of any prior Security and any accounts so settled and passed shall be conclusive and binding on each Chargor.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the relevant Chargor to the Lender on demand

14.5 Privileges

- (a) Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that section 103 of the Act does not apply
- (b) To the extent that the Security Assets constitute "*financial collateral*" and this Deed and the obligations of the Chargors under this Deed constitute a "*security financial collateral arrangement*" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)) each Receiver and the Lender shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations
- (c) For the purpose of clause 14 5(b) above, the value of the financial collateral appropriated shall be such amount as the Receiver or Lender reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it

14.6 No liability

- (a) Neither the Lender nor any Receiver shall be liable (A) in respect of all or any part of the Security Assets or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct)
- (b) Without prejudice to the generality of clause 14 6(a), neither the Lender nor any Receiver shall 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

14.7 Protection of third parties

No person (including a purchaser) dealing with the Lender or any Receiver or Delegate will be concerned to enquire

- (a) whether the Secured Obligations have become payable, or
- (b) whether any power which the Lender or the Receiver is purporting to exercise has become exercisable, or
- (c) whether any money remains due under any Loan Document, or
- (d) how any money paid to the Lender or to the Receiver is to be applied

15. RECEIVER

15.1 Removal and replacement

The Lender may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and, whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated

15.2 Multiple Receivers

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document)

15.3 Remuneration

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Lender (or, failing such agreement, to be fixed by the Lender)

15.4 Payment by Receiver

Only monies actually paid by a Receiver to the Lender in relation to the Secured Obligations shall be capable of being applied by the Lender in discharge of the Secured Obligations

15.5 Agent of Chargors

Any Receiver shall be the agent of the Chargor in respect of which it is appointed. Such Chargor shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be solely responsible for the Receiver's acts and defaults and for the payment of his remuneration. The Lender shall incur no liability (either to the relevant Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

16. POWERS OF RECEIVER

16.1 General powers

Any Receiver shall have

- (a) all the powers which are conferred on the Lender by clause 14.3 (*Powers of Lender*),
- (b) all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act,
- (c) (whether or not he is an administrative receiver) all the powers which are listed in schedule 1 of the Insolvency Act 1986, and
- (d) all powers which are conferred by any other law conferring power on receivers

16.2 Additional powers

In addition to the powers referred to in clause 16.1 (*General powers*), a Receiver shall have the following powers

- (a) to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed,
- (b) to manage the Security Assets and the business of any Chargor as he thinks fit,
- (c) to redeem any Security and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise,
- (d) to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act and without limitation
 - (i) fixtures may be severed and sold separately from the Real Property containing them, without the consent of any Chargor,
 - (ii) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party), and
 - (iii) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit,
- (e) to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which any Chargor was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land),
- (f) to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of any Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, such Chargor,
- (g) to take any such proceedings (in the name of any of the relevant Chargors or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment),
- (h) to enter into or make any such agreement, arrangement or compromise as he shall think fit,
- (i) to insure, and to renew any insurances in respect of, the Security Assets as he shall think fit (or as the Lender shall direct),
- (j) to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm),
- (k) to form one or more Subsidiaries of any Chargor, and to transfer to any such Subsidiary all or any part of the Security Assets,

- (l) to operate any rent review clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease, and
- (m) to
 - (i) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset,
 - (ii) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets, and
 - (iii) use the name of any Chargor for any of the above purposes

17. APPLICATION OF PROCEEDS

17.1 Application

All monies received by the Lender or any Receiver after the Debenture Security has become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Debenture Security) be applied in the following order

- (a) *first*, in satisfaction of, or provision for, all costs, charges and expenses incurred, and payments made by the Lender or any Receiver or Delegate and of all remuneration due to the Receiver in connection with this Deed or the Security Assets,
- (b) *secondly*, in or towards satisfaction of the remaining Secured Obligations in accordance with clause 17.3 (*Appropriation and suspense account*), and
- (c) *thirdly*, in payment of any surplus to any Chargor or other person entitled to it

17.2 Contingencies

If the Debenture Security is enforced at a time when no amounts are due under the Loan Documents (but at a time when amounts may become so due), the Lender or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account (bearing interest at such rate (if any) as the Lender may determine

17.3 Appropriation and suspense account

- (a) Subject to clause 17.1 (*Application*), the Lender shall apply all payments received in respect of the Secured Obligations in reduction of any part of the Secured Obligations in any order or manner which it may determine
- (b) Any such appropriation shall override any appropriation by any Chargor
- (c) All monies received, recovered or realised by the Lender under or in connection with this Deed may at the discretion of the Lender be credited to a separate interest-bearing suspense account for so long as the Lender determines) (with interest accruing thereon at such rate (if any) as the Lender may determine) without the Lender having any obligation to apply such monies and interest or any part of it in or towards the

discharge of any of the Secured Obligations unless such monies would clear all Secured Obligations in full

18. SET-OFF

18.1 Set-off rights

- (a) The Lender may (but shall not be obliged to) set off any obligation which is due and payable by any Chargor and unpaid (whether under the Loan Documents or which has been assigned to the Lender by any other Chargor) against any obligation (whether or not matured) owed by the Lender to such Chargor, regardless of the place of payment, booking branch or currency of either obligation
- (b) At any time after the Debenture Security has become enforceable (and in addition to its rights under clause 18.1(a)), the Lender may (but shall not be obliged to) set-off any contingent liability owed by a Chargor under any Loan Document against any obligation (whether or not matured) owed by the Lender to such Chargor, regardless of the place of payment, booking branch or currency of either obligation
- (c) If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off
- (d) If either obligation is unliquidated or unascertained, the Lender may set off in an amount estimated by it in good faith to be the amount of that obligation

18.2 Time deposits

Without prejudice to clause 18.1 (*Set-off*), if any time deposit matures on any account which any Chargor has with the Lender at a time within the Security Period when

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

such time deposit shall automatically be renewed for such further maturity as the Lender in its absolute discretion considers appropriate unless the Lender agrees in writing

19. DELEGATION

Each of the Lender and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this Deed upon any terms (including power to sub-delegate) which it may think fit. Neither the Lender nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate

20. FURTHER ASSURANCES

20.1 Further action

Each Chargor shall, at its own expense, promptly do all acts and execute all documents as the Lender or a Receiver may reasonably specify (and in such form as the Lender or a Receiver may reasonably require) for

- (a) creating, perfecting or protecting the Security intended to be created by this Deed, and
- (b) facilitating the realisation of any Security Asset,
- (c) facilitating the exercise of any rights, powers and remedies exercisable by the Lender, or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Loan Documents or by law, or
- (d) creating and perfecting Security in favour of the Lender over any property and assets of any Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to this Deed

This includes

- (i) the re-execution of this Deed,
- (ii) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Lender or to its nominee, and
- (iii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Lender may reasonably think necessary

20.2 Loan Documents

Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Lender by or pursuant to the Loan Documents

20.3 Specific security

Without prejudice to the generality of clause 20.1 (*Further action*), each Chargor will immediately upon request by the Lender execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under this Deed (including any fixed security arising or intended to arise pursuant to clause 6 (*Conversion of floating charge*))

21. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any Delegate to be its attorney while an Event of Default is continuing to take any action which that Chargor is obliged to take under this Deed, including under clause 20 (*Further assurances*) or, if no Event of Default is continuing, which such Chargor has failed to take promptly following a request from the Lender to do so. Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause

22. CURRENCY CONVERSION

All monies received or held by the Lender or any Receiver under this Deed may be converted from their existing currency into such other currency as the Lender or the Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Lender's spot rate of exchange for the purchase of the relevant currency with US Dollars in the London foreign exchange market at or about 11 00am on a particular day. Each Chargor shall indemnify the Lender against all costs, charges and expenses properly incurred in relation to such conversion. Neither the Lender nor any Receiver shall have any liability to any Chargor in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

23. CHANGES TO THE PARTIES

23.1 Charging Companies

No Chargor may assign any of its rights or obligations under this Deed.

23.2 Lender

The Lender may assign or transfer all or any part of its rights under this Deed pursuant to the Loan Agreement. Each Chargor shall immediately upon being requested to do so by the Lender, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

24. MISCELLANEOUS

24.1 New accounts

- (a) If the Lender receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security (other than as permitted by the Loan Agreement) affecting any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the Loan Documents ceases to continue in force and/or the proceeds of sale of any Security Asset, it may open a new account or accounts for that Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.
- (b) As from that time all payments made to the Lender will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

24.2 Tacking

- (a) The Lender shall perform its obligations under the Loan Agreement (including any obligation to make available further advances).
- (b) This Deed secures advances already made and further advances to be made.

24.3 Articles of association

Each Chargor certifies that the Debenture Security does not contravene any of the provisions of its articles of association.

24.4 Land Registry

- (a) Each Chargor shall apply to the Chief Land Registrar (and consents to such an application being made by or on behalf of the Lender) for a restriction in the following terms to be entered on the Register of Title relating to any property registered at the Land Registry (or any unregistered land subject to first registration) and against which this Deed may be noted

"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 charge dated [♦] 2014 in favour of [♦] referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer "

- (b) Each Chargor
- (i) authorises the Lender to make any application which the Lender deems appropriate for the designation of this Deed as an exempt information document under rule 136 of the Land Registration Rules 2003,
 - (ii) shall use its best endeavours to assist with any such application made by or on behalf of the Lender, and
 - (iii) shall notify the Lender in writing as soon as it receives notice of any person's application under rule 137 of the Land Registration Rules 2003 for the disclosure of this Deed, following its designation as an exempt information document
- (c) No Chargor shall make any application under rule 138 of the Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document
- (d) Each Chargor shall promptly make all applications to and filings with Land Registry which are necessary or desirable under the Land Registration Rules 2003 to protect the Debenture Security

24.5 Protective clauses

Each Chargor is deemed to be a principal debtor in relation to this Deed. The obligations of each Chargor under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time, release, surrender or loss of securities, dealing, amendment or arrangement by the Lender which would otherwise have reduced, released or prejudiced this Debenture Security or any surety liability of that Chargor (whether or not known to it)

24.6 Payments

Subject to clause 24.7 (*Gross-up*), all payments to be made by any Chargor in respect of this Deed shall be made

- (a) in immediately available funds to the credit of such account as the Lender may designate, and
- (b) without (and free and clear of, and without any deduction for, or on account of)

- (i) any set-off or counterclaim, or
- (ii) except to the extent compelled by law, any deduction or withholding for or on account of taxes

24.7 Gross-up

If any Chargor is compelled by law to make any deduction or withholding from any sum payable under this Deed to the Lender, the sum so payable by that Chargor shall be increased so as to result in the receipt by the Lender of an amount equal to the amount that would have been received by the Lender should such deduction or withholding not have applied to such payment

25. NOTICES

Section 20, Paragraph "Notices" of the Loan Agreement is incorporated into this Deed as if fully set out in this Deed

26. CALCULATIONS AND CERTIFICATES

Any certificate of or determination by the Lender specifying the amount of any Secured Obligation due from the Chargors (including details of any relevant calculation thereof) is in the absence of manifest error, conclusive evidence against the Chargors of the matters to which it relates

27. PARTIAL INVALIDITY

All the provisions of this Deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any 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

28. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under this Deed 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 are cumulative and not exclusive of any rights or remedies provided by law.

29. AMENDMENTS AND WAIVERS

Any provision of this Deed may be amended only if the Lender and the Chargors (or Shazam Entertainment Limited on their behalf) so agree in writing and any breach of this Deed may be waived before or after it occurs only if the Lender so agrees in writing. A waiver given or consent granted by the Lender under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

30. COUNTERPARTS

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

31. RELEASE

31.1 Release

Upon the expiry of the Security Period (but not otherwise) the Lender shall, at the request and cost of the Chargors, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security

31.2 Reinstatement

Where any discharge (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Chargors under this Deed shall continue as if the discharge or arrangement had not occurred. The Lender may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

32. GOVERNING LAW

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

IN WITNESS of which this Deed has been duly executed by each Chargor as a deed and duly executed by the Lender and has been delivered

SCHEDULE 1: CHARGORS

Company name	Registered number	Registered office
Shazam Entertainment Limited	03998831	26-28 Hammersmith Grove, London, United Kingdom, W6 7HA
Shazam Investments Limited	07768047	26-28 Hammersmith Grove, London, United Kingdom, W6 7HA

SCHEDULE 2: DETAILS OF SECURITY ASSETS

Part 1: Real Property

Registered land				
Chargor	Address	Administrative Area	Title number	
Shazam Entertainment Limited	Second Floor (Centre) East Wing 26-28 Hammersmith Grove London W6 7HA	Hammersmith & Fulham	In course of registration	
Shazam Entertainment Limited	Second Floor (North) East Wing 26-28 Hammersmith Grove London W6 7HA	Hammersmith & Fulham	In course of registration	
Shazam Entertainment Limited	Fourth Floor (North) East Wing 26-28 Hammersmith Grove London W6 7HA	Hammersmith & Fulham	In course of registration	
Unregistered land				
Chargor	Address	Document describing the Real Property		
		Date	Document	Parties
None at the date of this Deed				

Part 2. Charged Securities

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
Shazam Entertainment Limited	Shazam Entertainment Trustees Limited	Ordinary	1	1
Shazam Entertainment Limited	Shazam Investments Limited	Ordinary	2	2
Shazam Entertainment Limited	Shazam Support Services, Inc	Common Stock	1,000	1,000

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
Shazam Entertainment Limited	Shazam Media Services Inc	Common Stock	1,000	1.000
Shazam Entertainment Limited	Shazam Support Services (Korea) Ltd		5,000 units	10,000 WON
Shazam Entertainment Limited	Shazam Media Services (Australia) Pty, Ltd		1	1AUSS


Part 3: Security Accounts

Account Holder	Account Number	Account Bank	Account bank branch address and sort code
Shazam Entertainment Limited	[REDACTED]	The Royal Bank of Scotland plc	175 – 177 Kensington High Street, London W8 6SH 16-00-42
Shazam Entertainment Limited	[REDACTED]	The Royal Bank of Scotland plc	175 – 177 Kensington High Street, London W8 6SH 16-00-42
Shazam Entertainment Limited	[REDACTED]	The Royal Bank of Scotland plc	175 – 177 Kensington High Street, London W8 6SH 16-00-42
Shazam Entertainment Limited	[REDACTED]	The Royal Bank of Scotland plc	175 – 177 Kensington High Street, London W8 6SH 16-00-42
Shazam Entertainment Limited	[REDACTED]	The Royal Bank of Scotland plc	175 – 177 Kensington High Street, London W8 6SH 16-00-42
Shazam Entertainment Limited	[REDACTED]	The Royal Bank of Scotland plc	175 – 177 Kensington High Street, London W8 6SH 16-00-42
Shazam Entertainment	[REDACTED]	The Royal Bank of	175 – 177 Kensington High Street, London W8 6SH

Account Holder	Account Number	Account Bank	Account bank branch address and sort code
Limited		Scotland plc	16-00-42
Shazam Entertainment Limited	██████████- ██████	The Royal Bank of Scotland plc	175 – 177 Kensington High Street, London W8 6SH 16-00-42
Shazam Entertainment Limited	██████████	Bank of Scotland	PO Box 1000, BX2 1LB 12-20-26
Shazam Entertainment Limited	██████████ ██████████	Bank of Scotland	PO Box 1000, BX2 1LB
Shazam Entertainment Limited	██████████	Barclays	7th Floor, UK House, 180 Oxford St, London, W1D 1EA 20-78-98
Shazam Entertainment Limited	██████████ ██████████	Barclays	7th Floor, UK House, 180 Oxford St, London, W1D 1EA
Shazam Entertainment Limited	██████████	Silicon Valley Bank (UK)	41 Lothbury, London, EC2R 7HF 62-10-00
Shazam Entertainment Limited	██████████	Silicon Valley Bank (UK)	41 Lothbury, London, EC2R 7HF 62-10-00
Shazam Entertainment Limited	██████████ ██████████	Paypal	PayPal (Europe) S à r l et Cie, S C A , 22-24 Boulevard Royal, L-2449 Luxembourg



Part 4: Intellectual Property

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/ apparent status	Classes	Mark text
Shazam Entertainment Limited	3294481	Argentina - Pending	38	SHAZAM
Shazam Entertainment Limited	3294482	Argentina - Pending	41	SHAZAM
Shazam Entertainment Limited	3294480	Argentina - Pending	35	SHAZAM
Shazam Entertainment Limited	3294483	Argentina - Pending	42	SHAZAM
Shazam Entertainment Limited	3294479	Argentina - Pending	09	SHAZAM
Shazam Entertainment Limited	824407148	Brazil - Registered/Granted	09	SHAZAM
Shazam Entertainment Limited	824407504	Brazil - Registered/Granted	35	SHAZAM
Shazam Entertainment Limited	824407520	Brazil - Registered/Granted	38	SHAZAM
Shazam Entertainment Limited	824407539	Brazil - Registered/Granted	41	SHAZAM
Shazam Entertainment Limited	1574678	Canada - Pending		EXPAND YOUR EXPERIENCE
Shazam Entertainment Limited	1511775	Canada - Pending		
Shazam Entertainment Limited	1364796 TMA735742	Canada - Registered/Granted	09 5 38 41	SHAZAM ID

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/ apparent status	Classes	Mark text
Shazam Entertainment Limited	1363129 TMA733483	Canada - Registered/Granted	09 35 38 41	SHAZAM
Shazam Entertainment Limited	1574674	Canada - Pending		SHAZAM ENCORE
Shazam Entertainment Limited	1555217	Canada - Pending		SHAZAM FOR TV
Shazam Entertainment Limited	1543429 TNA850701	Canada - Registered/Granted		SHAZAM LyricPlay
Shazam Entertainment Limited	1574673	Canada - Pending		SHAZAM PLAYER
Shazam Entertainment Limited	1574675	Canada - Pending		
Shazam Entertainment Limited	1 084 173	Chile - Pending	09, 35, 38, 41, 42	SHAZAM
Shazam Entertainment Limited	2356418	European Community - Registered/Granted	09, 35, 38, 41	SHAZAM
Shazam Entertainment Limited	2915791	European Community - Registered/Granted	09, 35, 38, 41	2580
Shazam Entertainment Limited	10452704	European Community - Registered/Granted	09, 35, 38, 41, 42	EXPAND YOUR EXPERIENCE
Shazam Entertainment Limited	8958704	European Community - Registered/Granted	09, 35, 38, 41	LOVIN' THAT TUNE
Shazam Entertainment Limited	9811811	European Community - Registered/Granted	09, 38, 41, 42	LyricPlay

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/ apparent status	Classes	Mark text
Shazam Entertainment Limited	9256975	European Community - Registered/Granted	09, 35, 38, 41, 42	
Shazam Entertainment Limited	9358029	European Community - Registered/Granted	09, 35, 38, 41, 42	SHAZAM
Shazam Entertainment Limited	10434215	European Community - Registered/Granted	09, 35, 38, 41, 42	SHAZAM ENCORE
Shazam Entertainment Limited	10072643	European Community - Registered/Granted	09, 35, 38, 41, 42	SHAZAM FOR TV
Shazam Entertainment Limited	10409472	European Community - Registered/Granted	09, 35, 38, 41, 42	SHAZAM PLAYER
Shazam Entertainment Limited	10409621	European Community - Registered/Granted	09, 35, 38, 41, 42	
Shazam Entertainment Limited	8958787	European Community - Registered/Granted	09, 35, 38, 41	YOUR MUSIC JOURNEY
Shazam Entertainment Limited	1598658	India - Pending	09, 35, 38, 41	SHAZAM ID
Shazam Entertainment Limited	1598657	India - Pending	09, 35, 38, 41	SHAZAM
Shazam Entertainment Limited	778263	Madrid Protocol (TM) - Registered/Granted	09, 35, 38, 41	SHAZAM
Shazam Entertainment Limited	902971	Madrid Protocol (TM) - Registered/Granted	35	SHAZAM
Shazam Entertainment Limited	1144837	Madrid Protocol (TM) - Registered/Granted	09, 35, 38, 41, 42	SHAZAM

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/ apparent status	Classes	Mark text
Shazam Entertainment Limited	941492	Madrid Protocol (TM) - Registered/Granted	09, 35, 38, 41	SHAZAM ID
Shazam Entertainment Limited	2013/34808	South Africa - Pending	38	SHAZAM
Shazam Entertainment Limited	2013/34806	South Africa - Pending	09	SHAZAM
Shazam Entertainment Limited	2013/34809	South Africa - Pending	41	SHAZAM
Shazam Entertainment Limited	2013/34810	South Africa - Pending	42	SHAZAM
Shazam Entertainment Limited	2013/34807	South Africa - Pending	35	SHAZAM
Shazam Entertainment Limited	3021556	United Kingdom - Registered/Granted	09, 16, 25, 28, 38, 41	BEAT SHAZAM
Shazam Entertainment Limited	2279278A	United Kingdom - Registered/Granted	09	SHAZAM
Shazam Entertainment Limited	2279278B	United Kingdom - Registered/Granted	35, 38, 41	SHAZAM
Shazam Entertainment Limited	2434669	United Kingdom - Registered/Granted	35	SHAZAM
Shazam Entertainment Limited	2465588	United Kingdom - Registered/Granted	09, 35, 38, 41	SHAZAM ID
Shazam Entertainment Limited	2300227	United Kingdom - Registered/Granted	09, 35, 38, 41	2580

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/ apparent status	Classes	Mark text
Shazam Entertainment Limited	2315264	United Kingdom - Registered/Granted	09, 35, 38, 41	SONGMAIL
Shazam Entertainment Limited	85/636,890 4356681	United States of America - Registered/Granted	09, 35, 38, 41, 42	EXPAND YOUR EXPERIENCE
Shazam Entertainment Limited	85/041,254 4216187	United States of America - Registered/Granted	09, 35, 38, 41, 42	LOVIN' THAT TUNE
Shazam Entertainment Limited	85422743 4422396	United States of America - Registered/Granted	09, 38, 41, 42	LyricPlay (stylised)
Shazam Entertainment Limited	85/099,814 4508771	United States of America - Registered/Granted	09, 35, 38, 41	
Shazam Entertainment Limited	85/123,840 4500117	United States of America - Registered/Granted	09, 35, 38, 41, 42	SHAZAM
Shazam Entertainment Limited	85/630,799	United States of America - Pending	09, 35, 38, 41, 42	SHAZAM ENCORE
Shazam Entertainment Limited	85/499779 4496808	United States of America - Registered/Granted	09, 35, 38, 41, 42	SHAZAM FOR TV
Shazam Entertainment Limited	85/622,632 4483349	United States of America - Registered/Granted	09, 35, 38, 41, 42	SHAZAM PLAYER
Shazam Entertainment Limited	85/622,646 4398583	United States of America - Registered/Granted	09, 35, 38, 41, 42	
Shazam Entertainment Limited	85/041,231 4216186	United States of America - Registered/Granted	09, 35, 38, 41, 42	YOUR MUSIC JOURNEY
Shazam Entertainment Limited	76/375086 3637141	United States of America - Registered/Granted	35, 38, 41	SHAZAM

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/ apparent status	Classes	Mark text
Shazam Entertainment Limited	902971 3366072	United States of America - Registered/Granted	35	SHAZAM
Shazam Entertainment Limited	77/131912 3387890	United States of America - Registered/Granted	09	SHAZAM
Shazam Entertainment Limited	77/290358 3614492	United States of America - Registered/Granted	09, 35, 38, 41	SHAZAM ID
Shazam Entertainment Limited	547-2014	Venezuela - Pending	35	SHAZAM
Shazam Entertainment Limited	543-2014	Venezuela - Pending	41	SHAZAM
Shazam Entertainment Limited	548-2014	Venezuela - Pending	38	SHAZAM
Shazam Entertainment Limited	544-2014	Venezuela - Pending	09	SHAZAM
Shazam Entertainment Limited	549-2014	Venezuela - Pending	42	SHAZAM

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	U S Patent No 7,881,657	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	U S Patent No 8,086,171	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	U S Patent No 8,442,426	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	EP Patent No 2070231	Method for High-Throughput Identification of Distributed Broadcast

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	FI Patent No 2070231	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	FR Patent No 2070231	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	DE Patent No 2070231	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	IE Patent No 2070231	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	IT Patent No 2070231	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	NL Patent No 2070231	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	ES Patent No 2070231	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	GB Patent No 2070231	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	Hong Kong - Patent No 1135527	Method for High-Throughput Identification of Distributed Broadcast
Shazam Entertainment Limited	U S Patent No 8,543,395	Methods and Systems for Performing Synchronization of Audio with Corresponding Textual Transcriptions and Determining Confidence Values of the Synchronization
Shazam Entertainment Limited	CA - Request for Examination due 5-16-16	Methods and Systems for Performing Synchronization of Audio with Corresponding Textual Transcriptions and Determining Confidence Values of the Synchronization
Shazam Entertainment Limited	CN - Response to Office Action due 5-21-14	Methods and Systems for Performing Synchronization of Audio with Corresponding Textual Transcriptions and Determining Confidence Values of the Synchronization
Shazam Entertainment Limited	EP - Awaiting Action for European Patent Office	Methods and Systems for Performing Synchronization of Audio with Corresponding Textual Transcriptions and Determining Confidence Values of the Synchronization

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	HK - Awaiting Allowance of EP Application to request issuance of Hong Kong application	Methods and Systems for Performing Synchronization of Audio with Corresponding Textual Transcriptions and Determining Confidence Values of the Synchronization
Shazam Entertainment Limited	IN - Request for Examination due 5-18-14	Methods and Systems for Performing Synchronization of Audio with Corresponding Textual Transcriptions and Determining Confidence Values of the Synchronization
Shazam Entertainment Limited	KR - Awaiting Action from Korean Patent Office	Methods and Systems for Performing Synchronization of Audio with Corresponding Textual Transcriptions and Determining Confidence Values of the Synchronization
Shazam Entertainment Limited	U S Patent No 8,686,271	Methods and Systems for Synchronizing Media
Shazam Entertainment Limited	U S - Awaiting Action from USPTO	Methods and Systems for Synchronizing Media
Shazam Entertainment Limited	U S - Issue Fee Deadline 7-21-14	Methods and Systems for Synchronizing Media
Shazam Entertainment Limited	CA - Request for Examination due 5-4-16	Methods and Systems for Synchronizing Media
Shazam Entertainment Limited	CN - Awaiting Action from the Chinese Patent Office	Methods and Systems for Synchronizing Media
Shazam Entertainment Limited	EP - Awaiting Action from EPO	Methods and Systems for Synchronizing Media
Shazam Entertainment Limited	HK - Awaiting Allowance of EP Application to request issuance of Hong Kong application	Methods and Systems for Synchronizing Media
Shazam Entertainment Limited	IN - Awaiting Action from Indian Patent Office	Methods and Systems for Synchronizing Media

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	KR - Awaiting Action from Korean Patent Office	Methods and Systems for Synchronizing Media
Shazam Entertainment Limited	US - Awaiting Action from USPTO	Systems and Methods of Rendering a Textual Animation
Shazam Entertainment Limited	EP - Awaiting Action from EPO	Systems and Methods of Rendering a Textual Animation
Shazam Entertainment Limited	U S - Response to Office Action due 5-28-14	Methods and Systems for Identifying Content in a Data Stream
Shazam Entertainment Limited	BR - Request for Examination due 6-4-15	Methods and Systems for Identifying Content in a Data Stream
Shazam Entertainment Limited	CA - Awaiting Action from Canadian Patent Office	Methods and Systems for Identifying Content in a Data Stream
Shazam Entertainment Limited	CN - Awaiting Action from Chinese Patent Office	Methods and Systems for Identifying Content in a Data Stream
Shazam Entertainment Limited	EP - Response to Written Opinion due 8-10-14 Hong Kong Filing Deadline -- 10-16-14	Methods and Systems for Identifying Content in a Data Stream
Shazam Entertainment Limited	IN - Awaiting Action from Indian Patent Office	Methods and Systems for Identifying Content in a Data Stream
Shazam Entertainment Limited	JP - Awaiting Action from Japanese Patent Office	Methods and Systems for Identifying Content in a Data Stream

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	KR - Request for Deferred Examination due 6-4-17	Methods and Systems for Identifying Content in a Data Stream
Shazam Entertainment Limited	MK - Awaiting Action from Mexican Patent Office	Methods and Systems for Identifying Content in a Data Stream
Shazam Entertainment Limited	U S - Response to Final Rejection/Notice of Appeal – 1st ext – 5-31-14	Systems and Methods for Aggregating and Filtering Content of Social Media Activity
Shazam Entertainment Limited	U S - Awaiting Action from USPTO	Methods and Systems for Processing a Sample of a Media Stream
Shazam Entertainment Limited	CA - Request for Examination due 5-4-16	Methods and Systems for Processing a Sample of a Media Stream
Shazam Entertainment Limited	CN - Awaiting Action from the Chinese Patent Office	Methods and Systems for Processing a Sample of a Media Stream
Shazam Entertainment Limited	EP - Awaiting Action from EPO	Methods and Systems for Processing a Sample of a Media Stream
Shazam Entertainment Limited	HK - Awaiting Allowance of EP Application to request issuance of Hong Kong application	Methods and Systems for Processing a Sample of a Media Stream
Shazam Entertainment Limited	IN - Awaiting Action from the Indian Patent Office	Methods and Systems for Processing a Sample of a Media Stream

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	KR - Request for Examination due 5-4-16 Response to Office Action due 5-27-14	Methods and Systems for Processing a Sample of a Media Stream
Shazam Entertainment Limited	U S - Initial draft claim set prepared/ on hold	Methods and Systems for Updated Scores Using Variance and Re-Estimation of Regressor Lines
Shazam Entertainment Limited	U S - Awaiting Action from USPTO	Methods and Systems for Performing Temporal Comparison of Received Data and Providing a Follow-On Service Based on the Comparisons
Shazam Entertainment Limited	WO - National Stage Applications entered	Methods and Systems for Performing Temporal Comparison of Received Data and Providing a Follow-On Service Based on the Comparisons
Shazam Entertainment Limited	BR - Awaiting Action from Brazilian Patent Office	Methods and Systems for Performing Temporal Comparison of Received Data and Providing a Follow-On Service Based on the Comparisons
Shazam Entertainment Limited	CA - Awaiting Action from Canadian Patent Office	Methods and Systems for Performing Temporal Comparison of Received Data and Providing a Follow-On Service Based on the Comparisons
Shazam Entertainment Limited	CN - Request for Examination due 6-8-14	Methods and Systems for Performing Temporal Comparison of Received Data and Providing a Follow-On Service Based on the Comparisons
Shazam Entertainment Limited	EP - Response to Written Opinion 8-17-14 Hong Kong Filing Deadline 10-16-14	Methods and Systems for Performing Temporal Comparison of Received Data and Providing a Follow-On Service Based on the Comparisons
Shazam Entertainment Limited	IN - Awaiting Action from Indian Patent Office	Methods and Systems for Performing Temporal Comparison of Received Data and Providing a Follow-On Service Based on the Comparisons

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	JP - Awaiting Action from Japanese Patent Office	Methods and Systems for Performing Temporal Comparison of Received Data and Providing a Follow-On Service Based on the Comparisons
Shazam Entertainment Limited	KR - Request for Deferred Examination due 6-6-17	Methods and Systems for Performing Temporal Comparison of Received Data and Providing a Follow-On Service Based on the Comparisons
Shazam Entertainment Limited	MX - Awaiting Action from Mexican Patent Office	Methods and Systems for Performing Temporal Comparison of Received Data and Providing a Follow-On Service Based on the Comparisons
Shazam Entertainment Limited	U S Patent No 8,090,579	Automatic Identification of Repeated Material in Audio Signals
Shazam Entertainment Limited	U S Patent No 8,571,864	Automatic Identification of Repeated Material in Audio Signals
Shazam Entertainment Limited	U S - Awaiting Action from USPTO	Automatic Identification of Repeated Material in Audio Signals
Shazam Entertainment Limited	CA - Amendment to Application File Divisional Application Grant Fee Due 10-22-14	Automatic Identification of Repeated Material in Audio Signals
Shazam Entertainment Limited	EP - Response to Communication due 8-7-14	Automatic Identification of Repeated Material in Audio Signals
Shazam Entertainment Limited	HK - Awaiting Allowance of EP Application to request issuance of Hong Kong application	Automatic Identification of Repeated Material in Audio Signals
Shazam Entertainment Limited	Japanese Patent No 5150266	Automatic Identification of Repeated Material in Audio Signals
Shazam Entertainment Limited	U S Patent No 6,990,453	System and Methods for Recognizing Sound and Music Signals in a High Noise and Distortion

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	U S Patent No 7,853,664	Method and System for Purchasing Pre-Recorded Music
Shazam Entertainment Limited	U S - Issue Fee paid 3-27-14	Method and System for Purchasing Pre-Recorded Music
Shazam Entertainment Limited	U S Patent No 7,346,512	Method for Recognizing Unknown Media Samples Using Characteristics of Known Media
Shazam Entertainment Limited	U S Patent No 7,865,368	System and Methods for Recognizing Sound and Music Signals in a High Noise and Distortion
Shazam Entertainment Limited	U S Patent No 8,190,435 (Issued 5-29-12) Broadening Reissue Deadline 5-29-14	System and Methods for Recognizing Sound and Music Signals in a High Noise and Distortion
Shazam Entertainment Limited	U S Patent No 8 386,258 (Issued 2-26-13) Broadening Reissue Deadline 2-26-15	System and Methods for Recognizing Sound and Music Signals in a High Noise and Distortion
Shazam Entertainment Limited	U S Patent No 8,700,407 (Issued 4-15-14) Broadening Reissue Deadline 4-15-16	System and Methods for Recognizing Sound and Music Signals in a High Noise and Distortion
Shazam Entertainment Limited	U S - Response to Missing Parts due 7-2-14	System and Methods for Recognizing Sound and Music Signals in a High Noise and Distortion
Shazam Entertainment Limited	BR - Awaiting Action from Brazilian Patent Office	System and Methods for Recognizing Sound and Music Signals in a High Noise and Distortion
Shazam Entertainment Limited	CN Patent No ZL01813565 X	System and Methods for Recognizing Sound and Music Signals in a High Noise and Distortion

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	CN Patent No ZL2006101725723	System and Methods for Recognizing Sound and Music Signals in a High Noise and Distortion
Shazam Entertainment Limited	EP Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	AT - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	BE - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	DK - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	FI - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	FR - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	DE - Patent No DE60120417	Method for Search in an Audio Database
Shazam Entertainment Limited	GR - Patent No 1307833	Method for Search in an Audio Database --
Shazam Entertainment Limited	IE - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	IT - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	NL - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	PT - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	ES - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	SE - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	CH - Patent No 1307833	Method for Search in an Audio Database

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	GB - Patent No 1307833	Method for Search in an Audio Database
Shazam Entertainment Limited	HK - Patent No 1051248	Method for Search in an Audio Database
Shazam Entertainment Limited	JP - Patent No 4945877	System and Methods for Recognizing Sound and Music Signals in a High Noise and Distortion
Shazam Entertainment Limited	KR - Patent No 10-776495	Method for Search in an Audio Database
Shazam Entertainment Limited	U S Patent No 7,986,913	Method and Apparatus for Identification of Broadcast Source
Shazam Entertainment Limited	U S Patent No 8,290,423	Method and Apparatus for Identification of Broadcast Source
Shazam Entertainment Limited	U S - Issue Fee Deadline 7-10-14	Method and Apparatus for Identification of Broadcast Source
Shazam Entertainment Limited	U S - Claims in preparation	Method and Apparatus for Identification of Broadcast Source
Shazam Entertainment Limited	CA - Awaiting Action from Canadian Patent Office	Method and Apparatus for Identification of Broadcast Source
Shazam Entertainment Limited	CN Patent No ZL200580008802	Method and Apparatus for Identification of Broadcast Source
Shazam Entertainment Limited	EP - Awaiting Action from EPO	Method and Apparatus for Identification of Broadcast Source
Shazam Entertainment Limited	EP - Awaiting Action from EPO	Method and Apparatus for Identification of Broadcast Source
Shazam Entertainment Limited	HK - Awaiting Allowance of EP Application to request issuance of Hong Kong application	Method and Apparatus for Identification of Broadcast Source
Shazam Entertainment Limited	JP - JP Patent No 4933899	Method and Apparatus for Identification of Broadcast Source

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	JP - Awaiting Action from JPO	Method and Apparatus for Identification of Broadcast Source
Shazam Entertainment Limited	U S - Awaiting Action from USPTO	Method and System for Identifying Content in a Data Stream by a Client Device
Shazam Entertainment Limited	CA - Awaiting Action from Canadian Patent Office	Method and System for Identifying Content in a Data Stream by a Client Device
Shazam Entertainment Limited	CN - File Voluntary Amendments 5-12-14	Method and System for Identifying Content in a Data Stream by a Client Device
Shazam Entertainment Limited	EP - Awaiting Action from EPO Hong Kong Filing Deadline 6-25-14	Method and System for Identifying Content in a Data Stream by a Client Device
Shazam Entertainment Limited	IN - Request Examination 2-18-15	Method and System for Identifying Content in a Data Stream by a Client Device
Shazam Entertainment Limited	KR - Awaiting Action from Korean Patent Office	Method and System for Identifying Content in a Data Stream by a Client Device
Shazam Entertainment Limited	U S Patent No 8,015,123	Method and System for Interacting with a User in an Experimental Environment
Shazam Entertainment Limited	U S Patent No 8,688,600 (Issued 4-1-14) Broadening Reissue Deadline 4-1-16	Method and System for Interacting with a User in an Experimental Environment
Shazam Entertainment Limited	U S - Awaiting Action from USPTO	Method and System for Interacting with a User in an Experimental Environment
Shazam Entertainment Limited	U S Patent No 7,359,889	Method and Apparatus for Automatically Creating Database for Use in Automated Media Recognition System

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	U S Patent No 8 688,248	Method and System for Content Sampling and Identification
Shazam Entertainment Limited	U S - Awaiting Action from USPTO	Method and System for Content Sampling and Identification
Shazam Entertainment Limited	EP - Awaiting Action from EPO	Method and System for Content Sampling and Identification
Shazam Entertainment Limited	EP - Awaiting Action from EPO	Method and System for Content Sampling and Identification
Shazam Entertainment Limited	HK - Awaiting Allowance of EP Application to request issuance of Hong Kong application	Method and System for Content Sampling and Identification
Shazam Entertainment Limited	U S Patent No 7,739,062	Method of Characterizing the Overlap of Two Media Segments
Shazam Entertainment Limited	EP - Awaiting Action from EPO	Method of Characterizing the Overlap of Two Media Segments
Shazam Entertainment Limited	EP - Awaiting Action from EPO	Method of Characterizing the Overlap of Two Media Segments
Shazam Entertainment Limited	U S Patent No 7,627,477	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	CA - Patent No 2483104	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	CN - Patent No ZL 02808938 6	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	EP - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	AT - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	BE - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	DK - Patent No 1504445	Robust and Invariant Audio Pattern Matching

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	FI - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	FR - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	DE - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	GR - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	IE - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	IT - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	NL - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	PT - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	ES - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	SE - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	CH - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	GB - Patent No 1504445	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	HK - Patent No 1073382	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	IN - Patent No 203994	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	JP - Patent No 4425126	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	KR - Patent No 10-0820385	Robust and Invariant Audio Pattern Matching
Shazam Entertainment Limited	TW - Patent No 269196	Robust and Invariant Audio Pattern Matching

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
Shazam Entertainment Limited	U S - Awaiting Action from USPTO	Methods and Systems for Identifying Information of a Broadcast Station and Information of a Broadcasted Content
Shazam Entertainment Limited	WO - National Phase Filings due 9-12-15	Methods and Systems for Identifying Information of a Broadcast Station and Information of a Broadcasted Content
Shazam Entertainment Limited	U S - Awaiting Action from USPTO	Methods and Systems for Identifying Target Media Content and Determining Supplemental Information about the Target Media Content
Shazam Entertainment Limited	WO - National Phase Filings due 9-15-15	Methods and Systems for Identifying Target Media Content and Determining Supplemental Information about the Target Media Content
Shazam Entertainment Limited	U S - Awaiting Action from USPTO	Methods and Systems for Arranging and Searching a Database of Media Content Recordings
Shazam Entertainment Limited	WO - National Phase Filings due 9-15-15	Methods and Systems for Arranging and Searching a Database of Media Content Recordings
Shazam Entertainment Limited	U S - Awaiting Action from USPTO	Methods and Systems for Arranging and Searching a Database of Media Content Recordings
Shazam Entertainment Limited	WO - National Phase Filings due 9-15-15	Methods and Systems for Arranging and Searching a Database of Media Content Recordings

Part 5: Relevant Contracts

Date of Relevant Contract	Parties	Details of Relevant Contract
None at the date of this Deed		

Part 6: Insurances

Insurer	Insured risks	Policy number
Travelers Insurance Company Ltd	Public and products liability	UC TSR 3951704

Travelers Insurance Company Ltd	Employers liability	UC TSR 3951704
Various underwriters at Lloyds	Bluefin claims assistance	17460394
Chartis Europe Limited	Excess employers liability	25027631
Ace European Group Limited	Directors and officers liability	UKDAO000450112
Chubb Insurance Company of Europe SE	Excess directors and officers liability	82308390A
Ace European Group Limited	Directors and officers liability - South Korea	UKDAO000450112
CFC Underwriting Ltd (underwritten by certain underwriters at Lloyds)	Professional indemnity	ESB00038531
Liberty Mutual Insurance	Excess professional indemnity	BRAA115O001

SCHEDULE 3: FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM ACCOUNT BANK

To *[Name and address of Account Bank]*

[Date]

Dear Sirs

- 1 This letter constitutes notice to you that by a debenture dated [♦] (the “**Charge**”) we have assigned (subject to the terms of a Subordination Agreement between, amongst others, Triplepoint Venture Growth BDC Corp and Silicon Valley Bank) to Triplepoint Venture Growth BDC Corp as lender (the “**Lender**”) all our rights, title and interest in and to sums deposited or to be deposited with you in the accounts listed in Schedule 1 to this letter (together the “**Charged Accounts**”)
- 2 We irrevocably authorise and instruct you to
 - (a) disclose to the Lender any information relating to the Charged Accounts requested from you by the Lender without any reference to or further authority from us,
 - (b) operate the Charged Accounts in accordance with the Account Mandate until you have been given notice pursuant to paragraph 3 of this letter,
 - (c) comply with any written notice or instruction relating to the Charged Accounts (or any of them) received by you from the Lender following receipt by you of a notice in the form set out in Schedule 2 to this letter (the “**Default Notice**”) For the avoidance of doubt, upon receipt of the Default Notice you should only permit moneys to be drawn on or debited to the Charged Accounts in accordance with the written directions of the Lender,
 - (d) debit the Charged Accounts (or any of them) with your costs and charges in connection with the opening, maintenance and operation of the Charged Accounts both before and after receipt by you of a Default Notice, and
 - (e) exercise any right of combination, consolidation, merger or set-off which you may have in respect of any moneys standing or accruing to the credit of the Charged Accounts up until the time that you receive a Default Notice
- 3 Any notice, instruction or consent given by the Lender to you shall be made by one or more of the persons listed in Schedule 3 to this letter (together with specimen signatures) (the “**Authorised Signatories**”) For the avoidance of doubt nothing in this paragraph 4 will affect the protection afforded to you under the terms of this letter and in particular under sub-paragraph 2 3 and paragraph 6 of this letter
- 4 We shall at all times indemnify you and keep you indemnified fully and effectively from and against all losses, damages, liabilities and costs and expenses that you may incur in connection with or by reason of you complying with the terms of this letter or in relation to the Charged Accounts

- 5 The instructions and authorisations that are contained in this letter shall remain in full force and effect until revoked or varied with the specific prior written consent of the Lender
- 6 Any direction, instruction, notice or consent that is given or purports to be given for and on behalf of the Lender shall be conclusive evidence for all purposes
- 7 This letter shall be governed by and construed in accordance with English Law
- 8 Please confirm your agreement to this letter by sending the acknowledgement set out in Schedule 4 to the letter to the Lender with a copy to us

Yours faithfully

For and on behalf of
[SHAZAM ENTERTAINMENT LIMITED] [SHAZAM INVESTMENTS LIMITED]

Acknowledged by

For and on behalf of
TRIPLEPOINT VENTURE GROWTH BDC CORP.

Schedule 1
Charged Accounts

Name

Account number

Sort Code

[insert details of Charged Accounts]

Schedule 2

Default Notice

To *[Name and address of Account Bank]*

From TriplePoint Venture Growth BDC Corp

[Date]

Dear Sirs

In accordance with the terms of the notice dated *[insert date]*, we hereby notify you that pursuant to the loan document an Event of Default has occurred (as defined in the loan document dated *[insert date]* made between ourselves and *[insert name of customer]*) This letter constitutes a Default Notice under the terms of the Letter

A copy of this Default Notice has been sent to Shazam Entertainment Limited

Yours faithfully

Authorised Signatory

For and on behalf of **TRIPLEPOINT VENTURE GROWTH BDC CORP.**

Schedule 3

Authorised Signatories of the Lender

Name

Specimen Signature

Schedule 4

Acknowledgement

From [Name and address of Account Bank]

To TriplePoint Venture Growth BDC Corp

Copy to Shazam Entertainment Limited

[Date]

Dear Sirs

We acknowledge receipt of the notice dated [insert date] from [Shazam Entertainment Limited]¹, and counter signed by you (the "Notice") Capitalised terms defined in the Notice have, unless expressly defined in this Acknowledgement or the context otherwise requires, the same meaning in this Acknowledgement

We agree that, until we receive a written notice from you revoking the arrangements set out in the Notice we will, subject to the completion of all applicable "know-your-customer" requirements, comply with the terms of the Notice to the extent permitted by law and we confirm that

- (a) upon receipt of a Default Notice from you, we shall not exercise or seek to assert or exercise any right of combination, consolidation, merger or set-off which we may have in respect of any moneys standing or accruing to the credit of the Charged Accounts save to the extent of any costs and expenses we may incur by reason of any dispute regarding the Charged Accounts and/or any account charges or other charges in respect of the maintenance and operation of the Charged Accounts,
- (b) based on the facts actually available to the officer who has signed this acknowledgement on our behalf, (having made all reasonable enquiries) and not further or otherwise, we have not received any notice (other than the Notice) that [Shazam Entertainment Limited] has assigned or charged its rights to the sums standing to the credit of the Charged Accounts or otherwise granted any security or interest over those monies in favour of any third party (other than Silicon Valley Bank), and

By entering into this acknowledgement we do not make any representations as to the enforceability or validity of the arrangements between you, any third party (including, without limitation, Silicon Valley Bank) and [Shazam Entertainment Limited]

This acknowledgement shall be governed by and construed in accordance with English Law

Yours faithfully

[Name of Account Bank]

¹

Replace with relevant Chargor as necessary

**SCHEDULE 4: FORM OF NOTICE TO AND ACKNOWLEDGEMENT BY PARTY TO
RELEVANT CONTRACT**

To *[Insert name and address of relevant party]*

[Date]

Dear Sirs

Re: *[describe Relevant Contract]* dated [◆] 20[◆] between (1) you and [◆] and (2) **[Shazam Entertainment Limited]²** (the "**Chargor**")

- 1 We give notice that, by a debenture dated [◆] 2014 (the "**Debenture**"), we have assigned (subject to the terms of a Subordination Agreement between, amongst others, TriplePoint Venture Growth BDC Corp and Silicon Valley Bank) to TriplePoint Venture Growth BDC Corp (the "**Lender**") all our present and future right, title and interest in and to *[insert details of Relevant Contract]* (together with any other agreement supplementing or amending the same, the "**Agreement**") including all rights and remedies in connection with the Agreement and all proceeds and claims arising from the Agreement
- 2 We irrevocably authorise and instruct you from time to time
 - (a) to disclose to the Lender at our expense (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure), such information relating to the Agreement as the Lender may from time to time request,
 - (b) to hold all sums from time to time due and payable by you to us under the Agreement to the order of the Lender,
 - (c) to pay or release all or any part of the sums from time to time due and payable by you to us under the Agreement only in accordance with the written instructions given to you by the Lender from time to time,
 - (d) to comply with any written notice or instructions in any way relating to, or purporting to relate to, the Debenture or the Agreement or the debts represented thereby which you receive at any time from the Lender without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction, and
 - (e) to send copies of all notices and other information given or received under the Agreement to the Lender
- 3 We are not permitted to receive from you, otherwise than through the Lender, any amount in respect of or on account of the sums payable to us from time to time under the Agreement or to agree any amendment or supplement to, or waive any obligation under, the Agreement without the prior written consent of the Lender
- 4 This notice may only be revoked or amended with the prior written consent of the Lender

² Replace with relevant Chargor as necessary

- 5 Please confirm by completing the enclosed copy of this notice and returning it to the Lender (with a copy to us) that you agree to the above and that
- (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice,
 - (b) you have not, at the date this notice is returned to the Lender, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Agreement or any proceeds of it and you will notify the Lender promptly if you should do so in future,
 - (c) you will not permit any sums to be paid to us or any other person (other than the Lender) under or pursuant to the Agreement without the prior written consent of the Lender, and
 - (d) you will not exercise any right to terminate the Agreement or take any action to amend or supplement the Agreement without the prior written consent of the Lender
- 6 This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law

Yours faithfully

for and on behalf of
[SHAZAM ENTERTAINMENT LIMITED]

[On copy]

To TriplePoint Venture Growth BDC Corp

Copy to [Shazam Entertainment Limited]

[Date]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms We confirm and agree to the matters set out in clause 5 in the above notice

for and on behalf of
[Name of relevant party]

Dated {◆ } 20{◆ }

SCHEDULE 5: FORM OF NOTICE TO AND ACKNOWLEDGEMENT BY INSURERS

To [Insert name and address of insurer]

[Date]

Dear Sirs

[Describe insurance policies] dated [◆] 20[◆]] between (1) you and (2) [◆] (the "Chargor")

- 1 We give notice that, by a debenture dated [◆] 20[◆]] (the "Debenture"), we have assigned (subject to the terms of a Subordination Agreement between, amongst others, TriplePoint Venture Growth BDC Corp and Silicon Valley Bank) to TriplePoint Venture Growth BDC Corp (the "Lender") all our present and future right, title and interest in and to the Policies (together with any other agreement supplementing or amending the same, the "Policies") including all rights and remedies in connection with the Policies and all proceeds and claims arising from the Policies
- 2 We irrevocably authorise and instruct you from time to time to
 - (a) disclose to the Lender at our expense without any reference to or further authority from us (and without any enquiry by you as to the justification for such disclosure), such information relating to the Policies as the Lender may from time to time reasonably request, and
 - (b) to send copies of all notices and other information given or received under the Policies to the Lender
- 3 Following a notice from the Lender to you confirming that an event of default is continuing we irrevocably authorise and instruct you to
 - (a) to hold all sums from time to time due and payable by you to us under the Policies to the order of the Lender,
 - (b) to pay or release all or any part of the sums from time to time due and payable by you to us under the Policies only in accordance with the written instructions given to you by the Lender from time to time,
 - (c) to comply with any written notice or instructions in any way relating to, or purporting to relate to, the Debenture, the sums payable to us from time to time under the Policies or the debts represented by them which you may receive from the Lender (without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction), and
- 4 We irrevocably instruct you with effect from the date of this notice, to note on the relevant Policies the Lender's interest in respect of the Policies
- 5 Following a notice from the Lender to you confirming that an event of default is continuing, we shall not permitted to receive from you, otherwise than through the Lender, any amount in respect of or on account of the sums payable to us from time to time under the Policies or to agree any amendment or supplement to, or waive any obligation under, the Policies without the prior written consent of the Lender

- 6 This notice may only be revoked or amended with the prior written consent of the Lender
- 7 Please confirm by completing the enclosed copy of this notice and returning it to the Lender (with a copy to us) that you agree to the above and that
- (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice,
 - (b) you have not, at the date this notice is returned to the Lender, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party (other than that of Silicon Valley Bank) in or to the Policies or any proceeds of them or any breach of the terms of any Policy and you will notify the Lender promptly if you should do so in future,
 - (c) you will not permit any sums to be paid to us or any other person under or pursuant to the Policies without the prior written consent of the Lender, and
 - (d) you will not exercise any right to terminate, cancel, vary or waive the Policies or take any action to amend or supplement the Policies without the prior written consent of the Lender
- 8 This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law

Yours faithfully

for and on behalf of

[SHAZAM ENTERTAINMENT LIMITED] [SHAZAM INVESTMENTS LIMITED]

[On copy]

To TriplePoint Venture Growth BDC Corp

Copy to Shazam Entertainment Limited

[Date]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms We confirm and agree to the matters set out in clause 7 in the above notice

for and on behalf of
[Name of relevant insurer]

Dated [◆] 20[◆]

EXECUTION PAGE

THE CHARGORS

Executed as a deed (but not delivered until the)
date of this deed) by)
SHAZAM ENTERTAINMENT LIMITED)
acting by a director in the presence of a witness)

Director _____

Witness signature _____

Witness name _____

Witness address _____

Executed as a deed (but not delivered until the)
date of this deed) by)
SHAZAM INVESTMENTS LIMITED acting)
by a director in the presence of a witness)



Director _____

Witness signature _____

Witness name _____

Witness address _____

THE LENDER

Signed by   for)
and on behalf of **TRIPLEPOINT**)
VENTURE GROWTH BDC CORP.)

Signature  _____
