



**Registration of a Charge**

Company Name: **IOVOX LIMITED**

Company Number: **06057954**



Received for filing in Electronic Format on the: **12/05/2022**

XB3W4YF6

**Details of Charge**

Date of creation: **10/05/2022**

Charge code: **0605 7954 0011**

Persons entitled: **SHAWBROOK BANK LIMITED**

Brief description: **N.A.**

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ORRICK, HERRINGTON & SUTCLIFFE (UK) LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 6057954

Charge code: 0605 7954 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th May 2022 and created by IOVOX LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th May 2022 .

Given at Companies House, Cardiff on 13th May 2022

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



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

Execution Version



## SPECIFIC SECURITY DEED

**SHAWBROOK BANK LIMITED (Company Number 00388466) as Secured Party**

**IOVOX LIMITED (Company Number 06057954) as Grantor**

Dated: 10 May 2022

We hereby certify this, save for material redacted pursuant to section 859G of the Companies Act 2006, to be a true copy of the original.

*Orrick, Herrington & Sutcliffe (UK) LLP*

Orrick, Herrington & Sutcliffe (UK) LLP  
Date: 11 May 2022

## Table of Contents

---

DEFINITIONS AND INTERPRETATION.....	3
1.1 Definitions .....	3
1.2 Interpretation.....	6
1.3 Finance Document.....	7
1.4 Inconsistency.....	7
1.5 Events of Default .....	7
GRANT OF SECURITY INTEREST .....	7
2.1 Grant.....	7
2.2 Nature and priority .....	8
2.3 Secured Obligations .....	8
2.4 Consideration.....	8
DEALING WITH COLLATERAL.....	8
UNDERTAKINGS AND WARRANTIES.....	9
FURTHER ASSURANCES .....	10
5.1 Assurances .....	10
5.2 Title documents .....	10
ENFORCEMENT .....	10
6.1 Powers on enforcement .....	10
6.2 The Powers which can be exercised .....	10
RECEIVERS .....	12
POWER OF ATTORNEY .....	13
COMPLETION OF DOCUMENTS .....	13
PERFORMANCE OF GRANTOR'S OBLIGATIONS .....	13
INSPECTION.....	13
STATUTORY POWERS .....	14
12.1 Powers conferred by law.....	14
12.2 Notice not required .....	14
PROCEEDS OF ENFORCEMENT.....	14
13.1 Applying the proceeds .....	14
13.2 Payments actually received .....	15
OTHER SECURITIES OVER COLLATERAL .....	15
PROTECTION OF THE SECURED PARTY, CONTROLLERS AND ATTORNEYS .....	15
PROTECTION OF THIRD PARTIES .....	15
16.1 No enquiry .....	15

16.2 Receipt.....	16
COSTS AND EXPENSES .....	16
17.1 Costs and expenses .....	16
EVIDENCE .....	16
CONTINUING SECURITY .....	16
OTHER SECURITIES .....	17
WAIVERS, REMEDIES AND POWERS CUMULATIVE .....	17
SEVERABILITY OF PROVISIONS AND COLLATERAL .....	17
22.1 Severability of provisions .....	17
22.2 Restricted Collateral .....	17
SUPERVENING LEGISLATION .....	17
23.1 Exclusion of legislation .....	17
23.2 Personal Property Securities Act .....	18
ASSIGNMENTS.....	18
NOTICES.....	18
25.1 Method of service .....	18
25.2 Process service .....	19
GOVERNING LAW AND JURISDICTION .....	19
COUNTERPARTS .....	19
EXCHANGE .....	19

# SPECIFIC SECURITY DEED

**DATED** 10 May 2022

**BY**

**IOVOX LIMITED (Company Number 06057954)** of 4-6 Canfield Place, London, NW6 3BT  
(Grantor)

**IN FAVOUR OF**

**SHAWBROOK BANK LIMITED (Company Number 00388466)** of Lutea House The Drive,  
Warley Hill Business Park, Great Warley, Brentwood, Essex, CM13 3BE

(Secured Party)

## Background

- A The Grantor has entered or will enter into the Finance Documents.
- B The Grantor will execute this deed to better secure the payment and performance of the Secured Obligations.
- C A specific Security Interest is taken in and over the Collateral in accordance with the terms and conditions of this deed.

## Operative provisions

### DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In this deed the following definitions apply unless the context requires otherwise.

- (a) **Attorney** means any attorney appointed under this deed.
- (b) **Borrower** means IOVOX Limited (Company Number 06057954) .
- (c) **Business Day** means a day (other than a Saturday, Sunday or public holiday) on which banks are open for business generally in Sydney and London.
- (d) **Collateral** means the property subject to a Security Interest granted in clause 2.1.
- (e) **Company** means IOVOX Australia Pty Limited (ACN 612 126 619).
- (f) **Controller** means a Receiver or a person appointed as the Secured Party's agent under this deed.
- (g) **Corporations Act** means the *Corporations Act 2001* (Cth).
- (h) **Dealing** has the meaning given in clause 16.1(d).
- (i) **Event of Default** means an Event of Default as defined in the Principal Agreement.

- (j) **Finance Document** means:
- (i) this deed;
  - (ii) the Principal Agreement;
  - (iii) the General Security Deed;
  - (iv) any other Finance Document as defined in the Principal Agreement; or
  - (v) any document which the Grantor and the Secured Party agree, now or in the future, is a Finance Document for the purposes of this deed,
- or any document or agreement entered into or given under any of the above.
- (k) **General Security Deed** means the general security deed granted by the Company in favour of the Secured Party dated on or about the date of this deed.
- (l) **Interest** means, in respect of a Grantor, any Marketable Security in the Company owned or held by the Grantor (whether it is held beneficially or on trust) from time to time, including any Marketable Security included in Proceeds.
- (m) **Liquidation** includes provisional liquidation, administration, receivership or other appointment of a controller, deregistration, compromise, arrangement, amalgamation, reconstruction, official management, winding up, dissolution, assignment for the benefit of creditors, arrangement or compromise with creditors, bankruptcy or death.
- (n) **Marketable Security** has the meaning given to securities in section 92(3) of the Corporations Act, but also includes:
- (i) an undertaking referred to in the exceptions in paragraphs (a) and (b) of the definition of debenture in the Corporations Act;
  - (ii) any units (whatever called) in a trust estate which represent a legal or beneficial interest in any of the income or assets of that trust estate and includes any options to acquire any units as described;
  - (iii) a negotiable instrument; and
  - (iv) a right or an option in respect of a Marketable Security, whether issued or unissued including any of the above.
- (o) **New Right** means a present or future right of each Grantor:
- (i) to or in any money, dividend (including any return of capital), interest, offer, bonus, note or other Marketable Security, or any entitlement to subscribe for any of them;

- (ii) resulting from any substitution, conversion, redemption, forfeiture, cancellation, reclassification, consolidation or subdivision; or
  - (iii) resulting from a reduction of capital, liquidation or scheme of arrangement,
  - (iv) in connection with any Marketable Security.
- (p) **Non-PPSA Collateral** means Collateral in relation to which for any reason the PPSA does not apply to the Security Interest granted under this deed.
- (q) **Obligor** means the Borrower, the Grantor and any person who issues a guarantee, indemnity or other form of assurance to the Secured Party or grants Security to the Secured Party in each case in respect of the obligations of the Borrower or another Obligor to the Secured Party under the Finance Documents or otherwise, and including each person specified as an Obligor in the Principal Agreement.
- (r) **Power** means any right, power, authority, discretion or remedy conferred on the Secured Party, a Receiver or an Attorney by any Finance Document or any applicable law.
- (s) **PPSA** means the *Personal Property Securities Act 2009* (Cth).
- (t) **Principal Agreement** means the facility letter dated on or about the date of this deed, between, among others, the Secured Party and the Borrower (and including the standard terms and conditions referred therein).
- (u) **Proceeds** means proceeds as defined in sections 31(1)(c) and 31(1)(e) of the PPSA and includes:
  - (i) any Marketable Security, any right to take up Marketable Securities or any allotment of further Marketable Securities;
  - (ii) any Marketable Security resulting from the conversion, consolidation or subdivision of a Marketable Security; and
  - (iii) any distribution or dividend under, and any proceeds of, or of the disposal of, anything specified in this definition.
- (v) **Receiver** means a receiver or receiver and manager appointed under this deed.
- (w) **Related Body Corporate** has the meaning given in section 9 of the Corporations Act.
- (x) **Related Rights** means:
  - (i) any dividend, interest or other distribution paid or payable in relation to any Interests; and
  - (ii) any right, money or property accruing or offered at any time, in relation to any Interests including by way of redemption, substitution, exchange or conversion, bonus or preference, under option rights or otherwise.



- (y) **Secured Obligations** means all present and future obligations of the Grantor to the Secured Obligations whether actual or contingent and whether owed or incurred alone or jointly and/or severally with another and as principal or as surety or in any other capacity or of any nature, together with all interest (including default interest) accruing in respect of those monies, obligations or liabilities.
- (z) **Security** means in respect of the Grantor, the security created or expressed to be created by the Grantor by this deed.
- (aa) **Security Interest** means any mortgage, pledge, lien or charge or any security or preferential interest or arrangement of any kind. It includes anything which gives a creditor priority to other creditors with respect to any asset, retention of title and a deposit of money by way of security, and a security interest under the PPSA.
- (bb) **Security Period** means the period beginning on the date of this deed and ending on the date on which the Secured Party is satisfied that all the Secured Obligations have been unconditionally and irrevocably paid, released and discharged in full and no further Secured Obligations are capable of becoming outstanding.
- (cc) **Title Document** means any original, duplicate or counterpart certificate or document of title including any real property certificate of title, a certificate of units in a unit trust, share certificate or certificate evidencing an Investment Instrument or Negotiable Instrument.

## 1.2 Interpretation

Unless the context indicates a contrary intention:

- (a) capitalised terms not otherwise defined shall have the meaning given to such terms in the Principal Agreement.
- (b) headings are for convenience only and do not affect the interpretation of this deed.
- (c) the singular includes the plural and vice versa;
- (d) words denoting any gender include all genders;
- (e) person includes an individual, the estate of an individual, a corporation, a government agency, an association or a joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (f) if a word or phrase is defined its other grammatical forms have a corresponding meaning;
- (g) a reference to a party to this deed includes its successors and permitted assigns;
- (h) a reference to a document (including this deed) is to that document as varied, novated, ratified or replaced from time to time;
- (i) a reference to any thing (including any right) includes the whole and each part of it, but this does not mean that performance of part of an obligation constitutes performance of the obligation;

- (j) the use of the word “includes” or “including” is not to be taken as limiting the meaning of the words preceding it;
- (k) an agreement, representation or warranty on the part of two or more persons binds them jointly and severally;
- (l) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and severally;
- (m) where the day on or by which any sum is payable or any act, matter or thing is to be done is a day other than a Business Day, that sum must be paid and that act, matter or thing must be done on the immediately succeeding Business Day; and
- (n) a reference to a statute includes all regulations and amendments to that statute and any statute passed in substitution for that statute or incorporating any of its provisions to the extent that they are incorporated.

### 1.3 **Finance Document**

This deed is a Finance Document as such term is defined in the Principal Agreement.

### 1.4 **Inconsistency**

- (a) Notwithstanding anything in this document to the contrary, this document shall not amend, modify or alter any of the terms and conditions of the Principal Agreement.
- (b) If there is any inconsistency between this deed and the Principal Agreement, the Principal Agreement prevails to the extent of the inconsistency.

### 1.5 **Events of Default**

- (a) An Event of Default subsists until it has been waived in writing by the Secured Party or it has been remedied to the satisfaction of the Secured Party.
- (b) The interpretation of any one Event of Default will not be restricted by reference to or inference from any other Event of Default.

## **GRANT OF SECURITY INTEREST**

### 2.1 **Grant**

- (a) The Grantor grants a security interest to the Secured Party in all present and after-acquired Interests and Related Rights, and any Proceeds of any of the Interests or Related Rights (including Proceeds of Proceeds).
- (b) To better secure that security interest the Grantor must, upon request by the Secured Party, do anything which the Secured Party may require so that its security interest in the Interest is perfected by possession in accordance with the requirements of the PPSA.

## **2.2 Nature and priority**

The Security Interest granted under this deed:

- (a) subject to clause 22.2 operates as a mortgage over all:
  - (i) Interests; and
  - (ii) Proceeds; and
- (b) subject to clause 22.2 operates as a charge (and, in the case of Non-PPSA Collateral, as a fixed charge) over all other present and after-acquired Collateral.

## **2.3 Secured Obligations**

The Security Interest granted by the Grantor under this deed secures the due and punctual payment and performance of the Secured Obligations owed by any Obligor.

## **2.4 Consideration**

The Grantor enters this deed in consideration of the Secured Party entering into one or more Finance Documents.

## **DEALING WITH COLLATERAL**

- 3.1 Except with the prior written consent of the Secured Party or as otherwise permitted under the Finance Documents, the Grantor must not:
  - (a) create or allow to exist any Security Interest over any Collateral; or
  - (b) in any other way dispose of, create or allow any interest in or part with possession of any Collateral.
- 3.2 Until the Security becomes enforceable in accordance with clause 6.1, and until the Grantor receives a notice from the Secured Party, the Grantor may:
  - (a) exercise all rights (including voting rights) in connection with the Collateral which is a Marketable Security; and
  - (b) unless it is restricted in doing by another provision in a Finance Document, receive and retain all dividends (other than returns of capital) and New Rights.
- 3.3 If an Event of Default occurs and is continuing:
  - (a) the Secured Party may give notice to the Grantor requiring it to do any or all of the following:
    - (i) exercise all rights (including voting rights) in connection with Collateral which is a Marketable Security in accordance with the instructions of the Secured Party;
    - (ii) instruct the Company to pay directly to the Secured Party the benefits of all dividends and New Rights; and
    - (iii) do everything necessary to ensure that Collateral which is Marketable Security is registered in the name of the

Secured Party or its nominee in accordance with any directions contained in that notice;

- (b) the Secured Party may exercise or refrain from exercising any rights in connection with Collateral which is a Marketable Security; and
- (c) the Secured Party may receive all New Rights and apply them (or their sale proceeds) in reduction of the Secured Obligations.

## **UNDERTAKINGS AND WARRANTIES**

- 4.1 The Grantor represents, warrants and undertakes that the Security Interest granted under this deed is and will remain a Security Interest with respect to all Collateral and that there is no agreement, filing or registration that would enable another person to obtain a priority over the Security which is inconsistent with the priority contemplated by this deed.
- 4.2 The Grantor undertakes to maintain and protect all Interests.
- 4.3 Without limiting clause 4.2, the Grantor represents and warrants that:
  - (a) if the Grantor owns or holds Marketable Securities in the Company, each Interest is fully paid, there are no Marketable Securities in the Company other than the Interests and there is no agreement, arrangement or understanding under which further Marketable Securities with rights of conversion into shares in the Company may be issued to any Entity other than the Grantor;
  - (b) it has disclosed to the Secured Party all relevant documents in relation to the Interests and no document, agreement, arrangement or undertaking exists (which has not been disclosed to the Secured Party) which would affect the effectiveness or enforceability of any security interest over the Interests or any Related Rights;
  - (c) it has provided to the Secured Party all documents and information necessary for the Secured Party to complete a valid and fully effective transfer of each Interest (noting that the original share certificate and original blank share transfer form are to be delivered by the Grantor to the Secured Party within 14 days of the date of this deed); and
  - (d) it will not vote on, or in relation to, the Interests while an Event of Default is subsisting other than with the consent of the Secured Party. Whilst an Event of Default is subsisting it will vote those Interests or abstain from voting those Interests as directed by the Secured Party.
- 4.4 The Grantor represents and warrants to the Secured Party that the Grantor holds the entire issued share capital of the Company.
- 4.5 Each undertaking in this clause 4 continues from the date of this deed until the expiry of the Security Period.
- 4.6 Each representation and warranty in this clause 4 is deemed to be repeated by reference to the facts and circumstances then existing on each day during the Security Period.

## **FURTHER ASSURANCES**

### **5.1 Assurances**

Whenever the Secured Party requests the Grantor to do anything:

- (a) to ensure this deed and each Security Interest granted under it is fully effective, enforceable and perfected with the stated priority;
- (b) for more satisfactorily assuring or securing the Collateral to the Secured Party in a manner not inconsistent with this deed; or
- (c) for aiding the exercise of any Power,

the Grantor must do it immediately at its own cost. That may include, for that purpose:

- (d) doing anything to make, procure or obtain any Authorisation (including registration) in respect of anything, or to facilitate it;
- (e) creating, procuring or executing any document, including any notice, consent or agreement, or legal or statutory mortgage or transfer; and
- (f) delivering documents or evidence of title and executed blank transfers, or otherwise giving possession or control with respect to any Collateral.

### **5.2 Title documents**

Without limiting clause 5.1, the Grantor must deliver to the Secured Party (or to a third party nominated by the Secured Party) all Title Documents to interests in any Interest and any other Collateral received or held by it.

## **ENFORCEMENT**

### **6.1 Powers on enforcement**

To the extent permitted by law, at any time after an Event of Default occurs and is continuing, unless and until the Event of Default has ceased to subsist before any enforcement action has been taken in respect of it, the Secured Party may exercise any of the Powers with respect to the Collateral set out in clause 6.2. It may exercise those Powers without any need to take possession and without being liable as mortgagee in possession. It may also exercise those Powers through one or more agents, in which case anything done or incurred by an agent will be taken to be done or incurred by the Secured Party.

### **6.2 The Powers which can be exercised**

Subject to clause 6.1, the Secured Party or (except to the extent specifically excluded by the terms of appointment) a Controller has Power to do anything in respect of the Collateral that an absolute beneficial legal owner of the property could do. That includes Power to do any of the following, in each case on any terms the Secured Party or Controller thinks fit.

- (a) Seize, take and retain possession of, get in and manage the Collateral.

- (b) Sell any of the Collateral (whether or not possession has been taken by the Secured Party or Controller). Without limitation, any sale may be made:
  - (i) by public auction, private treaty or tender;
  - (ii) for cash or on credit;
  - (iii) in one lot or in parcels;
  - (iv) either with or without special conditions or stipulations as to title or time or mode of payment of purchase money or otherwise;
  - (v) with Power to allow the whole or any part of the purchase money to be deferred (whether with or without any security); and
  - (vi) whether or not in conjunction with the sale of any other property by any person.
- (c) Grant or take put or call options.
- (d) Borrow or raise any money from any person approved by the Secured Party.
- (e) Give guarantees.
- (f) Grant any Security Interest over any of the Collateral to secure the money which is borrowed or raised or the guarantee which is given. That Security Interest may rank in priority to or equally with or after, the Security Interest which arises under this deed. It may be given in the name of the Grantor or otherwise.
- (g) Lend money or provide financial accommodation.
- (h) Make or accept any arrangement or compromise.
- (i) Give receipts for money and other assets.
- (j) Apply for, take up, transfer or surrender any Authorisation or any variation of any Authorisation.
- (k) Perform or enforce; exercise or refrain from exercising the Grantor's rights and Powers under; or obtain the benefit in other ways of, any documents or agreements or rights which form part of the Collateral and any documents or agreements entered into in exercise of any Power.
- (l) Vary, rescind or terminate any document or agreement.
- (m) Make debtors bankrupt, wind up corporations and do any thing in relation to any actual or contemplated Liquidation (including attend and vote at meetings of creditors and appointing proxies for meetings).
- (n) Commence, defend, conduct, settle, discontinue or compromise proceedings in the name of the Grantor or otherwise.

- (o) Enter into, execute and deliver documents, agreements or deeds on behalf of the Grantor, the Secured Party or the Controller. This includes using the Grantor's seal and signing, accepting and endorsing cheques, promissory notes and bills of exchange.
- (p) Operate any bank account to the credit of which any Proceeds may have been deposited and open and operate any further bank account.
- (q) Surrender, release or transfer any of the Collateral or exchange it with any person for other property.
- (r) Promote the formation of any corporation with a view to it purchasing any of the Collateral or assuming the obligations of the Grantor or otherwise.
- (s) Delegate to any person acceptable to the Secured Party any Power conferred on the Secured Party or Controller (including the Power to delegate).
- (t) Exercise any voting or other rights or Powers in respect of any of the Collateral and do anything in relation to Marketable Securities.
- (u) Redeem any Security Interest or acquire it and any debt secured by it.
- (v) Do anything incidental to the exercise of any other Power.

## RECEIVERS

7.1 To the extent permitted by law the Secured Party may:

- (a) at any time after the Security becomes enforceable in accordance with clause 6.1 appoint, so long as an Event of Default subsists when the appointment is made, any person or any two or more persons jointly or severally or both to be a receiver or receiver and manager of all or any of the Collateral or to act as agent of the Secured Party to exercise any of the Powers in clause 6.2 or conferred by law with respect to all or any of the Collateral;
- (b) remove any Controller;
- (c) appoint another Controller in addition to or in place of any Controller; and
- (d) fix or vary the remuneration of any Controller.

7.2 An appointment may be made on any terms the Secured Party thinks fit and whether or not the Secured Party has exercised any Power in clause 6.2. Without limiting any other method of appointment permitted by law, an appointment may be made by an instrument signed by the Secured Party or by, or on behalf of, the Secured Party.

7.3 The Power to appoint a receiver or receiver and manager may be exercised even if the Liquidation of the Grantor has occurred or will occur.

7.4 Except to the extent otherwise provided by any law relating to Liquidation, every Receiver is the agent of the Grantor. The Grantor alone is responsible for a Receiver's acts and defaults.

- 7.5 The Secured Party may give up possession of any Collateral and terminate any receivership or agency at any time.

## **POWER OF ATTORNEY**

- 8.1 For valuable consideration and by way of security, the Grantor irrevocably appoints the Secured Party, any Receiver to be its joint and several attorneys. Each Attorney has power, at any time after an Event of Default has occurred unless and until the Event of Default has ceased to subsist before any enforcement action has been taken in respect of it, to do anything which:
- (a) the Grantor is obliged, but has failed, to do under or in relation to any Finance Document; or
  - (b) the Secured Party or Receiver is authorised or empowered to do under any Finance Document or any law, but only at the times that the Secured Party or Receiver (if a Receiver had been appointed) would have been able to do it.
- 8.2 Without limitation, the Attorney may at any time:
- (a) delegate the Attorney's Powers (including the power to delegate); and
  - (b) do anything which in the opinion of the Secured Party or the Attorney is necessary or expedient to secure, preserve, perfect or give effect to the Security Interest which arises under this deed, including anything under clauses 5.1, 5.2, 9.1 or 10.1. For example, it may execute a legal mortgage, transfer, assignment or other assurance in favour of the Secured Party of any of the Collateral or give control (as defined in sections 25, 27 or 341A of the PPSA).

## **COMPLETION OF DOCUMENTS**

- 9.1 At any time, whilst an Event of Default is subsisting, the Secured Party, any Receiver or any Attorney may complete any document executed by or on behalf of the Grantor and deposited with the Secured Party (or its legal representatives). It may complete it in favour of the Secured Party, any appointee of the Secured Party or any purchaser.

## **PERFORMANCE OF GRANTOR'S OBLIGATIONS**

- 10.1 If at any time the Grantor fails to duly perform any obligation in any Finance Document, the Secured Party or any person it authorises may do anything which in the Secured Party's opinion is necessary or expedient to make good or to attempt to make good that failure to the Secured Party's satisfaction.

## **INSPECTION**

- 11.1 The Secured Party or any person it authorises may inspect and copy the records of the Grantor related to any Collateral and inspect the Collateral at any reasonable time on giving reasonable prior written notice to the Grantor of its intention to do so. The Grantor must do everything in its Power to assist that inspection and copying and ensure that its employees and officers, the Company and their Related Bodies Corporate and the employees and officers of each of them do the same.



## **STATUTORY POWERS**

### **12.1 Powers conferred by law**

The rights, remedies and powers conferred on the Secured Party or a Receiver by law:

- (a) except as specified in clause 23.2, are in addition to the Powers conferred by this deed;
- (b) to the extent permitted by law, may be exercised at any time after an Event of Default occurs and is continuing, unless and until the Event of Default has ceased to subsist before any enforcement action has been taken in respect of it; and
- (c) to the extent permitted by law, are excluded or varied only so far as they are inconsistent with the express terms of this deed.

### **12.2 Notice not required**

- (a) To the extent permitted by law (but without prejudice to any express requirement in a Finance Document) the Secured Party may enforce this deed or exercise any rights under this deed or conferred by law, without giving any notice or allowing any time to lapse.
- (b) Any law requiring the giving of notice, or the compliance with a procedure, or the lapse of time before enforcement or exercise, is excluded to the maximum extent this is possible.
- (c) Where a law which cannot be excluded requires that a period of notice must be given, or a lapse of time must occur, but allows the period to be specified or changed, that period will be one day.

## **PROCEEDS OF ENFORCEMENT**

### **13.1 Applying the proceeds**

To the extent permitted by law, all money received by a Controller, an Attorney or the Secured Party under or by virtue of this deed will be applied in the following manner and order.

- (a) First, in payment of all costs, charges and expenses of the Secured Party, Controller or Attorney incurred in or incidental to the exercise or performance or attempted exercise or performance of a Power or otherwise in relation to this deed.
- (b) Secondly, in payment of any other outgoings which the Controller, Attorney or the Secured Party think fit to pay.
- (c) Thirdly, in payment of the Controller's remuneration whether by way of commission or otherwise.
- (d) Fourthly, in payment to the Secured Party of all amounts necessary to give effect to any indemnity contained in this deed.
- (e) Fifthly, in payment to the Secured Party to discharge the Secured Obligations.

### **13.2 Payments actually received**

When applying money in accordance with clause 13.1, the Secured Party will credit the party entitled to receive the money only for money actually received by the Secured Party in immediately available funds.

## **OTHER SECURITIES OVER COLLATERAL**

- 14.1 The Secured Party and any Controller or Attorney may rely on the certificate of a holder of another Security Interest affecting or purporting to affect the Collateral as to the amount and property secured by that security interest.
- 14.2 The Secured Party or any Controller may pay or agree to pay at any time the amount certified by the holder of a Security Interest or purported Security Interest to be necessary to discharge it or some of the indebtedness secured by it or to acquire it. From the date of payment that amount will be part of the Secured Obligations and the Grantor will indemnify the Secured Party and the Controller against that amount. This applies whether or not that Security Interest or purported Security Interest was valid or prior, equal or subsequent ranking or the property or moneys stated in the certificate was secured by it.

## **PROTECTION OF THE SECURED PARTY, CONTROLLERS AND ATTORNEYS**

- 15.1 To the extent permitted by law, neither the Secured Party, nor any Controller or Attorney will be liable:
- 15.2 in respect of any conduct, delay, negligence or breach of duty in the exercise or non-exercise of a Power; nor
- 15.3 for any loss (including indirect loss) which results,  
  
except to the extent it is due to the fraud, wilful misconduct or gross negligence on the part of the Secured Party or any Controller or Attorney.

## **PROTECTION OF THIRD PARTIES**

### **16.1 No enquiry**

- (a) No party to any Dealing and no person asked to register a Dealing is bound to enquire:
  - (i) whether an Event of Default has occurred, whether an Event of Default is subsisting or whether this deed has become enforceable;
  - (ii) whether a person who is, or, purports or is purported to be, a Controller or Attorney is duly appointed;
  - (iii) as to the amount of Secured Obligations and whether Secured Obligations are due and payable; or
  - (iv) in any other way as to the propriety or regularity of the Dealing.
- (b) No party to any Dealing and no person asked to register a Dealing is affected by notice that the Dealing is unnecessary or improper.

- (c) For the protection of any party to a Dealing or a person registering a Dealing, the Dealing will be taken to be authorised by this deed and will be valid accordingly, even if there is any irregularity or impropriety in the Dealing.
- (d) In this clause a Dealing is:
  - (i) any payment, or any delivery or handing over of an asset, to; or
  - (ii) any acquisition, incurring of financial indebtedness, receipt, sale, lease, disposal or other dealing, by,

the Secured Party or any Controller or Attorney, or any person who purports or is purported to be a Controller or Attorney.

#### **16.2 Receipt**

The receipt of the Secured Party, or any Controller or Attorney (or person who purports, or is purported, to be such a Controller or Attorney) for any money or assets payable to or receivable or received by it exonerates the person paying that money or handing over that asset from being concerned as to their application, or from being liable or accountable for their loss or misapplication.

### **COSTS AND EXPENSES**

#### **17.1 Costs and expenses**

The Grantor shall pay to the Secured Party on demand:

- (a) any money paid by the Secured Party or any Receiver as a result of the Secured Party or any Receiver taking action which the Secured Party or any Receiver considers necessary or desirable in connection with any Collateral or to procure compliance with any obligation of the Grantor in this deed, or in respect of any action or thing expressed in this deed to be done at the cost of the Grantor; and
- (b) all costs, fees, taxes and expenses incurred by the Secured Party or any Receiver under or in connection with this deed or its enforcement and/or the preservation of the Secured Party's rights under this deed.

### **EVIDENCE**

- 18.1 A certificate or determination by the Secured Party of the amount of the Secured Obligations outstanding at any time or of any other amount is, in the absence of manifest error, conclusive evidence for all purposes of this deed as against the Grantor

### **CONTINUING SECURITY**

- 19.1 This deed is a continuing security despite any settlement of account, intervening payment or anything else until a final discharge of this deed has been given to the Grantor.

## **OTHER SECURITIES**

- 20.1 No Power and nothing in this deed merges in, or in any other way prejudicially affects or is prejudicially affected by:
- (a) any other guarantee or security interest; or
  - (b) any judgment, right or remedy against any person,
- which the Secured Party or any person claiming through the Secured Party may have at any time.

## **WAIVERS, REMEDIES AND POWERS CUMULATIVE**

- 21.1 No failure to exercise and no delay in exercising a Power operates as a waiver nor does any single or partial exercise of a Power preclude any other or further exercise of that or any other Power.
- 21.2 Powers in the Finance Documents are in addition to, and do not exclude or limit, any right, power or remedy provided by law.

## **SEVERABILITY OF PROVISIONS AND COLLATERAL**

### **22.1 Severability of provisions**

Any provision of any Finance Document which is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of that Finance Document nor affect the validity or enforceability of that provision in any other jurisdiction.

### **22.2 Restricted Collateral**

- (a) If the Security Interest granted under this deed with respect to any Collateral would:
  - (i) otherwise be ineffective with respect to the Collateral; or
  - (ii) breach any law or (if that Collateral is a right under a document or agreement) that document or agreement,
  - (iii) then if it would render the Security Interest with respect to that Collateral effective and not in breach, the Security Interest will operate as a fixed charge with respect to the Collateral, failing which, it will operate as a floating charge with respect to that Collateral, failing which it will not apply to that Collateral.
- (b) The Grantor must use its best efforts promptly to obtain any consents and do anything else needed to ensure the Security Interest can apply to that Collateral and not operate as a floating charge.

## **SUPERVENING LEGISLATION**

### **23.1 Exclusion of legislation**

To the full extent permitted by law, all legislation which at any time directly or indirectly:

- (a) lessens, varies or affects in favour of the Grantor any obligation under a Finance Document; or
- (b) delays, prevents or prejudicially affects the exercise by the Secured Party or any Controller or Attorney of any Power,

is excluded from the Finance Document.

## **23.2 Personal Property Securities Act**

Without limiting clause 23.1 in respect of the PPSA:

- (a) the parties contract out of each provision which sections 115(1) or 115(7) permit them to contract out, other than:
  - (i) sections 117 and 118 (relationship with land laws);
  - (ii) sections 128 and 129 (disposal of collateral); and
  - (iii) sections 134(1) and 135 (retention of collateral);
- (b) the Grantor waives each right to receive a notice which sections 144 or 157(3) permit it to waive;
- (c) the Grantor waives its rights to receive anything from the Secured Party under section 275 and agrees not to make any request of the Secured Party under that section; and
- (d) any disposal or other exercise of Powers under this deed or otherwise will only be taken to be under a provision listed in paragraph (a) if the Secured Party so elects.

## **ASSIGNMENTS**

- 24.1 The Secured Party may assign or novate all or any of its rights or novate all or any of its obligations under this deed to another person. On that person agreeing in a deed in favour of the Grantor to assume all obligations of the Secured Party novated to it, the Secured Party will be relieved of those obligations.
- 24.2 If the Secured Party's rights under this deed are assigned or novated, the Secured Obligations will include all actual and contingent liability of a Grantor to the assignee, whether or not it was incurred before the assignment or novation or in contemplation of it.
- 24.3 The Grantor may only assign or novate any of its rights or obligations under this deed with the prior written consent of the Secured Party. Any purported assignment or novation without such consent will be ineffective.

## **NOTICES**

### **25.1 Method of service**

Any notice or statement to be given to, or demand to be made on, the Grantor or the Secured Party under this deed shall be delivered in accordance with the provisions of the Principal Agreement.

## **25.2 Process service**

Any process or other document relating to litigation, administration or arbitral proceedings relating to this deed may be served by any method contemplated by clause 25.1 or in accordance with any law.

## **GOVERNING LAW AND JURISDICTION**

- 26.1 The law of the State of New South Wales governs this deed (including the Security Interest created by it and the contractual obligations between the Grantor and the Secured Party under it) to the extent this is permitted under the PPSA. To the extent this is not permitted, the law of the Commonwealth of Australia as it applies in that state will be applied to the extent that is permitted under the PPSA. To the extent this is not permitted, the governing law will be determined in accordance with the requirements of the PPSA.
- 26.2 The Grantor submits to the non-exclusive jurisdiction of the courts having jurisdiction in New South Wales and waives any right to object to the venue on any ground.
- 26.3 To the extent permitted by law, the agreement in this clause prevails to the extent that it is inconsistent with any law.

## **COUNTERPARTS**

- 27.1 This deed may be executed in any number of counterparts. Each counterpart constitutes an original part of this deed and the counterparts together constitute one instrument. A party who has executed a counterpart of this deed may exchange it with another party by faxing the executed counterpart to that other party, and if requested by that other party, will promptly deliver the original by hand or post. Failure to make that delivery will not affect the validity of this deed.

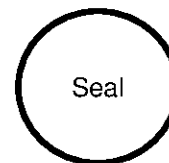
## **EXCHANGE**

- 28.1 The parties agree that a fully executed and digitally scanned copy of this deed, whether exchanged by facsimile or email (including in portable document format), constitutes evidence of due execution and any document so exchanged serves as a legal and binding document with the same force and effect as the original (where such facsimile or email address has been notified by a party to each other party for these purposes).

## Execution

### Executed as a deed.

**Signed, Sealed and Delivered** by **SHAWBROOK BANK LIMITED (Company Number 00388466)** acting by two directors:



redacted in accordance with s859G of the Companies Act 2006.

DocuSigned by:  
[Redacted]  
Signature of Director

Jennifer Murray

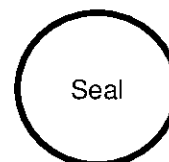
Print Full Name

DocuSigned by:  
[Redacted]  
Signature of Director

Andrew Collins

Print Full Name

**Signed, Sealed and Delivered** by **IOVOX LIMITED (Company Number 06057954)** in the presence of:



redacted in accordance with s859G of the Companies Act 2006.

[Redacted]  
Signature of Witness

Cecilia west

Print Full Name

DocuSigned by:  
[Redacted]  
Signature of Director

[Redacted]  
Address of witness

Print Full Name

*If this document is signed electronically by the witness, the witness states that they witnessed the signature of the signatory over audio visual link in accordance with s14G of the Electronic Transactions Act 2000 (NSW).*