



Registration of a Charge

Company Name: **WIRELESS CCTV LIMITED**

Company Number: **04192399**



Received for filing in Electronic Format on the: **13/10/2022**

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Details of Charge

Date of creation: **11/10/2022**

Charge code: **0419 2399 0008**

Persons entitled: **LLOYDS BANK PLC (AS SECURITY TRUSTEE)**

Brief description:

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: **PINSENT MASONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4192399

Charge code: 0419 2399 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th October 2022 and created by WIRELESS CCTV LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th October 2022 .

Given at Companies House, Cardiff on 17th October 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**

PLEDGE AGREEMENT

This PLEDGE AGREEMENT (this “Agreement”) is made as of **11 October**, 2022 (the “Effective Date”), by and among (i) **WIRELESS CCTV LIMITED**, a limited company organized under the laws of England and Wales with organizational number 04192399 (“*Wireless Limited*”) and **WCCTV INC.**, a Delaware corporation (“*WCCTV*,” and, together with *Wireless Limited* collectively, “*Pledgors*” and, each a “*Pledgor*”), and (ii) **LLOYDS BANK PLC** (“*Lloyds*”) as security trustee (in such capacity, the “*Security Agent*”) for the Secured Parties (as defined below), in favor of the Lenders (as defined below) and is as follows:

WHEREAS, Pledgors are each jointly and severally indebted to the Secured Parties pursuant to, among other things: (a) the Senior Facilities Agreement, dated as of even date herewith, by and among: (i) Pledgors, WCCTV Inc. (“*WCCTV*”), *Wireless CCTV LLC* (“*Wireless*”) and each other Person, if any, that becomes a “Borrower” under the Loan Agreement from time to time (all of the Persons described in this subitem (i) are each a “Borrower” and, collectively, the “*Borrowers*”), (ii) the Security Agent, (iii) the Agent, (iv) the Arrangers, and (iv) the Lenders from time to time party thereto (as the same may be amended, amended and restated, replaced, renewed or otherwise modified from time to time, the “*Loan Agreement*”; capitalized terms used but not defined herein shall have the meanings given to them in the Loan Agreement), (b) the agreements, instruments and other documents to which any one or more of the Pledgors are a party or otherwise bound governing, evidencing, guaranteeing or securing any of the Secured Obligations (as defined below) and (c) the other Transaction Documents to which any one or more of Pledgors are a party or otherwise bound;

WHEREAS, this Agreement, and the collateral assignment and grant of security interest set forth herein, shall secure all of the Secured Obligations.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the parties hereby agree as follows:

1. Pledge.

(a) To secure the full and prompt payment and performance of all of the Secured Obligations, each Pledgor hereby pledges, mortgages, collaterally assigns, transfers, delivers, deposits, sets over and grants to the Security Agent, for the benefit of the Lenders, a security interest in and lien on all of such Pledgor’s right, title and interest in and to the following, whether now owned or existing and hereafter arising or acquired, and regardless of where it is located (subject to the *provisos* below to this clause (a), collectively, the “*Pledged Interest*”):

- (i) all of such Pledgor’s Ownership Interests in each Pledged Company;
- (ii) all of the Organizational Documents of each such Pledged Company; and
- (iii) all income, dividends, distributions and other Restricted Payments (as defined below) arising from, or in connection with, such Pledgor’s Ownership Interests in each Pledged Company and the proceeds thereof;

(b) All income, dividends, distributions and other Restricted Payments (in the form of cash, property, Ownership Interests or otherwise) arising out of any of the Pledged Interest and the proceeds thereof (collectively, “*Distributions*”) shall automatically and immediately become subject to the lien and security interest of this Agreement and, subject to Section 5, upon acquisition of any Distributions, each Pledgor agrees to deliver to the Security Agent, for the benefit of the Lenders, all documents, certificates

and instruments evidencing the Distributions and any additional documentation requested by the Security Agent to perfect and protect the Security Agent's security interest therein and lien thereon.

(c) All physical certificates (if any) evidencing any of the Pledged Interest will be delivered to the Security Agent, for the benefit of the Secured Parties, accompanied by assignments executed in blank.

Notwithstanding anything to the contrary contained in clauses (a) through (c) above, the security interest created by this Agreement shall not extend to, and the term "Pledged Interest" shall not include, any Excluded Equity, provided that, if any Excluded Equity would have otherwise constituted Pledged Interest, when such property shall cease to be Excluded Equity, such property shall be deemed at all times from and after the date hereof to constitute a Pledged Interest.

2. **Definitions.** Capitalized terms used, but not defined, herein shall have the respective meanings given to them in the Loan Agreement. All of the uncapitalized terms contained in this Agreement which are now or hereafter defined in the Uniform Commercial Code ("**UCC**") will, unless the context expressly indicates otherwise, have the meanings provided for now or hereafter in the UCC (and if defined in more than one Article thereof, shall have the meaning ascribed in Article 9 thereof), as such definitions may be enlarged or expanded from time to time by amendment or judicial decision. As used herein, the following capitalized terms will have the following meanings:

"Excluded Equity" means, any voting stock of any direct Subsidiary of any Pledgor that is a controlled foreign corporation (as defined in Section 957 of the Internal Revenue Code (a "**CFC**")) in excess of 65% of the total combined voting power of all classes of stock of such CFC that are entitled to vote (within the meaning of Section 1.956-2(c)(2) of the Treasury Regulations), except to the extent that a pledge hereunder of such excess voting stock could not reasonably be expected to result in an adverse tax consequence to such Pledgor.

"Governmental Authority" means the government of the United States of America or any other nation, or of any political subdivision of any of the foregoing, whether state, province, or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supranational bodies such as the European Union or the European Central Bank).

"Lenders" means those Persons included within the definition of "Lender" in the Loan Agreement.

"Organizational Documents" means for each Pledged Company, as applicable, such Pledged Company's certificate/articles of incorporation/organization/formation/partnership, bylaws, stockholders agreements, operating/limited liability company/limited partnership agreement, resolutions, actions, or other applicable charter or other governing documents or trust agreements.

"Ownership Interests" means all shares, units, interests, participations, rights to purchase, options, warrants, general or limited partnership interests, or limited liability company interests or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity, whether voting or nonvoting, including common stock, preferred stock or any other "equity security" (as such term is defined in Rule 3a11-1 of the Rules and Regulations promulgated by the Securities and Exchange Commission (17 C.F.R. § 240.3a11-1) under the Securities Exchange Act of 1934, as amended).

"Pledged Company (ies)" means, individually and collectively, WCCTV and Wireless.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Ownership Interest of any Pledged Company, or any payment (whether in

cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Ownership Interest, or on account of any return of capital to such Pledged Company's shareholders, partners or members (or the equivalent Persons thereof).

"Secured Obligations" means all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

"Secured Parties" means the Security Agent, any Receiver or Delegate and each of the Senior Creditors from time to time but, in the case of each Senior Creditor, only if it is a party to the Intercreditor Agreement or has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to clause **Error! Reference source not found.** (Creditor Accession Undertaking) of the Intercreditor Agreement.

3. **Representations and Warranties.** To induce the Secured Parties to enter into the Loan Agreement and make, and continue to make, Loans and other extension of credit to Borrowers pursuant to the Transaction Documents, each Pledgor hereby represents and warrants to the Security Agent and the other Secured Parties that the following statements are, as of the Effective Date and as of the date each representation and warranty set forth in the Loan Agreement is required to be, or is deemed to be, remade pursuant thereto, true:

(a) except for any Permitted Security, Pledgors are the sole holders of record of the Pledged Interest, respectively, free and clear of any security interest, pledge, or other lien or encumbrance;

(b) such Pledgor has the right and requisite authority to pledge, mortgage, collaterally assign, transfer, deliver, deposit, set over and grant a security interest in and lien on the Pledged Interest to Security Agent as provided herein;

(c) to the knowledge of the Pledgor making such representation herein, such Pledgor has obtained all necessary consents, approvals, authorizations or orders of any Person required for the execution and delivery of this Agreement or the delivery of the Pledged Interest to Security Agent as provided herein;

(d) there are no restrictions on the transfer of any of the Pledged Interest except as provided in a Pledged Company's Organizational Documents or in the Transaction Documents;

(e) (i) the Pledged Interest constitutes 100% of the Ownership Interests in each Pledged Company on a fully diluted basis, (ii) no Pledged Company has issued any non-voting Ownership Interests, and (iii) there are no outstanding subscriptions, options, rights, warrants or other agreements or commitments pursuant to which any Pledged Company is or might be obligated to issue or transfer any additional Ownership Interests; and

(f) no Pledged Company that is a limited liability company has elected to have its Ownership Interests be a "security" governed by Article 8 of the UCC and there are no agreements in place to opt into Article 8 of the UCC to treat any of the Ownership Interests of any Pledged Company that is a limited liability company as securities under Article 8 of the UCC.

The representations and warranties set forth in this Section 3 shall survive the execution and delivery of this Agreement.

4. Covenants. Each Pledgor covenants and agrees that until the payment in full of the Secured Obligations and the termination of the Loan Agreement:

(a) subject to Section 5, (i) Security Agent, for the benefit of Secured Parties, shall be entitled to all Distributions and all rights to such Distributions shall remain subject to the lien and security interest of this Agreement; (ii) in the event that any Pledgor receives any Distribution following the occurrence of a Declared Default, Pledgor shall notify Security Agent thereof, hold such Distribution in trust for the benefit of the Secured Parties and, if requested by Security Agent, shall immediately deliver such Distribution in the form received by such Pledgor, and (iii) following the occurrence of a Declared Default, in the event that any such Distribution is in the form of a check or other instrument, Pledgor shall provide Security Agent with all necessary indorsements thereon;

(b) except to the extent of any Permitted Security or as permitted by the Loan Agreement, no Pledgor shall attempt to or further sell, assign, transfer, mortgage, hypothecate, pledge or otherwise further encumber any of such Pledgor's rights in or to any of the Pledged Interest or any unpaid Distributions or grant a lien thereon to any other Person;

(c) each Pledgor shall, at each such Pledgor's expense, obtain, execute, acknowledge and deliver all such instruments and take all such action necessary (or as Security Agent may from time to time reasonably request) in order to ensure that Security Agent, for the benefit of the Lenders, shall have and retain the benefits of the first priority lien on and security interest in all of the Pledged Interest, subject to any Permitted Security;

(d) each Pledgor will cause each Pledged Company not to issue any shares or other Ownership Interests in addition to, or in exchange or substitution for, any of the Pledged Interest except to the extent such interests are pledged hereunder; and

(e) no Pledgor will (i) consent to any opting in to Article 8 of the UCC by any Pledged Company that is a limited liability company or (ii) take any actions that would cause the Ownership Interests of any Pledged Company that is a limited liability company to be treated a "securities" governed by Article 8 of the UCC.

5. Distributions. Notwithstanding anything to the contrary herein, Pledgors will have the right to receive all cash Distributions declared and paid with respect to any of the Pledged Interest to the extent, and in the manner, such cash Distributions are expressly permitted by the terms of the Loan Agreement in each instance. In the event that any additional Ownership Interests are issued to a Pledgor in respect of any of the Pledged Interest, such additional Ownership Interests will, if certificated, be immediately delivered to the Security Agent (accompanied by duly executed assignments in blank), for the benefit of the Lenders, and will automatically be subject to this Agreement and a part of the Pledged Interest.

6. Expenses of Security Agent. At its option, the Security Agent may discharge taxes, liens (other than Permitted Security so long as no Event of Default has occurred and is continuing), security interests or such other encumbrances as may attach to any of the Pledged Interest and may pay for the maintenance, appraisal or reappraisal, and preservation of any of the Pledged Interest, as determined by Security Agent to be necessary. Pledgors will reimburse Security Agent on demand in accordance with the terms of the Loan Agreement for any payment so made or any expense incurred by Security Agent and the Pledged Interest shall also secure any advances or payments made or expenses so incurred by Security Agent.

7. Events of Default. As used herein, "*Event of Default*" means an "Event of Default" as such term is defined in the Loan Agreement, and "*Declared Default*" means a "Declared Default" as such term is defined in the Loan Agreement..

8. Remedies.

(a) Upon the occurrence of a Declared Default, Security Agent is hereby irrevocably authorized and empowered, at its election, (i) to transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Interest, (ii) to exercise the voting rights with respect thereto, and (iii) to collect and receive all Distributions made thereon. Also, after the occurrence and during the continuation of any Declared Default, Security Agent is hereby irrevocably authorized and empowered, at its election to sell in one or more sales, after ten (10) days' notice to Pledgors (which notice each Pledgor hereby agrees is commercially reasonable), the whole or any part of the Pledged Interest and to otherwise act with respect to any of the Pledged Interest as though Security Agent was the outright owner thereof; provided, however, that the Security Agent shall not have any duty to exercise any such right or to preserve the same and shall not be liable for any failure to do so or for any delay in doing so. Any sale may be either for cash or upon credit or for future delivery at such price as Security Agent may deem fair, and, to the extent permitted by applicable law, any Secured Party may be the purchaser of the whole or any part of the Pledged Interest so sold and hold the same thereafter in its own right free from any claim of any Pledgor or any right of redemption. Each sale shall be made to the highest bidder, but Security Agent may reject any bid at such sale which, in its sole discretion, it shall deem inadequate. Demands of performance, except as otherwise herein specifically provided for, notices of sale, advertisements and the presence of property at sale are hereby waived and any sale hereunder may be conducted by an auctioneer or by any officer or agent of Security Agent.

(b) If, at the original time or times appointed for the sale of the whole or any part of the Pledged Interest, the highest bid, if there be but one sale, shall be inadequate to discharge in full all the Secured Obligations, or if the Pledged Interest is offered for sale in lots, if at any of such sales, the highest bid for the lot offered for sale would indicate to the Security Agent, in its sole discretion, the likelihood that the proceeds of the sales of all of the Pledged Interest shall be insufficient to discharge all the Secured Obligations, the Security Agent may, on one or more occasions, postpone any of said sales by public announcement at the time of sale or the time of previous postponement of sale, and no other notice of such postponement or postponements of sale need be given, any other notice being hereby waived; *provided, however*, that any sale or sales made after such postponement shall be after ten (10) days' notice to Pledgors. The Security Agent shall be authorized at any sale (if it deems it advisable to do so) to restrict the prospective bidders or purchasers to persons who represent and agree that they are purchasing any of the Pledged Interest for their own account in compliance with Regulation D of the Securities Act of 1933, as amended (the "*Act*") or any other applicable exemption under the Act.

(c) In the event of any sale(s) hereunder, Security Agent shall apply the proceeds of the sale(s) to the payment or reduction, either in whole or in part, of the Secured Obligations in accordance with the Intercreditor Agreement.

(d) Each Pledgor agrees that it shall not at any time plead, claim or take the benefit of any appraisal, valuation, stay, extension, moratorium or redemption law now or hereafter in force in order to prevent or delay the enforcement of this Agreement, or the absolute sale or transfer to Security Agent or any other Secured Party of the whole or any part of the Pledged Interest or the possession thereof by any purchaser at any sale hereunder, and each Pledgor waives the benefit of all such laws. Each Pledgor agrees that it shall not interfere with any right, power and remedy of any Secured Party provided for in this Agreement, any other Transaction Document or now or hereafter existing at law or in equity or by statute or otherwise, or the exercise or beginning of the exercise by any Secured Party of any one or more of such rights, powers or remedies. No failure or delay on the part of any Secured Party to exercise any such rights, power or remedy and no notice or demand which may be given to or made upon Pledgors (or any one of them) by such Secured Party with respect to any such remedies shall operate as a waiver hereof, or limit or

impair such Secured Party's right to take any action or to exercise any power or remedy hereunder, without notice or demand, or prejudice its rights as against any Pledgor in any respect. No waiver of any Event of Default shall be deemed to be a waiver of any subsequent Event of Default.

(e) Upon the occurrence and during the continuation of any Declared Default, Security Agent may and, at the request of the Majority Lenders shall, declare, without notice to any Pledgor or any other Loan Party, any or all of the Secured Obligations to become immediately due and payable. Security Agent may resort to the rights and remedies of a secured party under the UCC.

9. Power of Attorney. Following the occurrence of a Declared Default, each Pledgor hereby irrevocably constitutes and appoints Security Agent and any officer thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of each such Pledgor or in its name, from time to time in Security Agent's discretion for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, each Pledgor hereby gives Security Agent the power and right, on behalf of each such Pledgor, upon the occurrence of a Declared Default, and without notice to or assent by any of the Pledgors, to do the following:

(a) to receive payment of, indorse, and receipt for, any and all monies, claims and other amounts due and to become due at any time in respect of or arising out of any of the Pledged Interest;

(b) to commence and prosecute any suits, actions or proceeding at law or in equity in any court of competent jurisdiction to collect any or all of the Pledged Interest and to enforce any other right in respect of any of the Pledged Interest;

(c) to settle, compromise or adjust any suit, action or proceeding described in clause (b) above of this Section 9, and, in connection therewith, to give such discharges or releases as Security Agent may deem appropriate; and

(d) generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any or all of the Pledged Interest as fully and completely as though Security Agent were the absolute owner thereof for all purposes, and to do, at Security Agent's option, at any time, or from time to time, all acts and things which Security Agent deems necessary to protect or preserve the Pledged Interest and Security Agent's security interest and rights therein in order to effect the intent of this Agreement, all as fully and effectively as Pledgors (or any one of them) might do.

Each Pledgor hereby ratifies all that such attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest, will be irrevocable and shall terminate only upon payment in full of the Secured Obligations and the termination of the Loan Agreement. The powers conferred upon Security Agent hereunder are solely to protect the Lenders' interests in the Pledged Interest and will not impose any duty upon Security Agent or any other Secured Party to exercise any such powers. No Secured Party will have any obligation to preserve any rights of any third parties in any of the Pledged Interest. Security Agent will be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or agents will be responsible to any of the Pledgors for any action taken or omitted to be taken in good faith or in reliance on the advice of counsel except for its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment.

10. Waiver. No delay on Security Agent's part in exercising any power of sale, lien, option or other right hereunder, and no notice or demand which may be given to or made upon Pledgors (or any one of

them) by Security Agent with respect to any power of sale, lien, option or other right hereunder, shall constitute a waiver thereof, or limit, impair or otherwise adversely affect Security Agent's right to take any action or to exercise any power of sale, lien option, or any other right hereunder without notice or demand, or otherwise prejudice in any way any Secured Party's rights as against any of the Pledgors in any respect. This Agreement shall not, in any manner, be construed as a compromise of any Secured Obligations except solely to the extent, and in the amount, that any net proceeds arising from the Pledged Interest are applied to and reduce the Secured Obligations in accordance with this Agreement and the Loan Agreement. This is an absolute, unconditional and continuing pledge and shall remain in full force and effect until payment in full of the Secured Obligations and the termination of the Loan Agreement. This pledge shall extend to and cover renewals of the Secured Obligations and any number of extensions of time for payment thereof and shall not be affected by any surrender, exchange, acceptance or release by the Security Agent of any other pledge or any security held by it for any of the Secured Obligations. Notice of acceptance of this pledge, notice of extensions of credit from time to time, notice of default, diligence, presentment, protest, demand for payment, notice of demand or protest, and any defense based upon a failure of Security Agent to comply with the notice requirements of the applicable version of UCC Section 9-611 are hereby waived. Secured Parties, at any time and from time to time in accordance with the applicable Loan Documents, may change the manner, place or terms of payment of or interest rates on, or change or extend the time of payment of, or renew or alter, any of the Secured Obligations, without impairing or releasing the liabilities of any of the Pledgors hereunder. Security Agent and, if applicable, the Majority Lenders may determine the reasonableness of the period which may elapse prior to the making of demand for any payment upon any Borrower or any other obligor with respect to any of the Secured Obligations, and Security Agent need not pursue any of its or any of the other Secured Party's remedies against any such Person before having recourse against any of the Pledged Interest.

11. Indemnification. Each Pledgor agrees to indemnify and hold each Secured Party harmless from and against any taxes, liabilities, claims and damages, including attorneys' fees and other expenses incurred or arising by reason of the taking or the failure to take action by Security Agent under this Agreement and in respect of any transactions effected in connection with this Agreement, including without limitation, any taxes payable in connection with the delivery or registration of any of the Pledged Interest as provided herein except to the extent arising from the gross negligence or willful misconduct of the indemnified party as determined by a court of competent jurisdiction by final and nonappealable judgment. The obligations of each Pledgor under this Section 11 shall survive the termination of this Agreement.

12. Miscellaneous. All rights of Security Agent shall inure to the benefit of its, and each of the other Secured Parties and Lenders, successors and permitted assigns, and all obligations of any Pledgor shall bind the successors and permitted assigns of any such Pledgor; *provided, that*, no Pledgor may assign or otherwise transfer any of its rights or obligations hereunder or under any other Transaction Document to which it is a party or otherwise bound without the prior written consent of the Security Agent and each Lender, or unless otherwise permitted under the Loan Agreement. None of the terms or provisions of this Agreement may be waived, altered, modified or amended except in writing duly signed for and on behalf of the Security Agent and Pledgors. This Agreement may be executed in any number of counterparts, which counterparts shall, collectively and separately, constitute one agreement. If any term or provision set forth in this Agreement shall be deemed invalid or unenforceable, the remainder of this Agreement, other than such provisions held invalid or unenforceable, shall be construed in all respects as if such invalid or unenforceable term or provision were omitted. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic format (e.g. "pdf") shall be effective as delivery of a manually executed original counterpart of this Agreement. The words "executed," "signed," "signature," and words of like import in this Agreement shall be deemed to include electronic signatures or the keeping of electronic records, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce

Act, the New York State Electronic Signatures and Records Act, or any other state laws based on the Uniform Electronic Transactions Act.

13. Notices. Any notices under or pursuant to this Agreement shall be given in accordance with the Loan Agreement.

14. Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES. EACH PLEDGOR AGREES (A) THAT THE STATE AND FEDERAL COURTS IN THE STATE OF NEW YORK, COUNTY OF NEW YORK OR ANY OTHER COURT IN WHICH SECURITY AGENT INITIATES PROCEEDINGS SHALL HAVE JURISDICTION OVER ALL MATTERS ARISING OUT OF THIS AGREEMENT WITHOUT LIMITATION OF THE ABILITY OF SECURITY AGENT, AGENT, ARRANGER, THE OTHER SECURED PARTIES, THE LENDERS AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, TO INITIATE AND PROSECUTE IN ANY APPLICABLE JURISDICTION, INCLUDING IN ENGLISH COURTS PURSUANT TO SECTION 47 OF THE LOAN AGREEMENT, ACTIONS RELATED TO THE REPAYMENT AND COLLECTION OF THE SECURED OBLIGATIONS AND THE EXERCISE OF ALL OF SECURITY AGENT'S AND THE OTHER SECURED PARTIES' RIGHTS AGAINST DEBTORS WITH RESPECT THERETO AND ANY SECURITY OR PROPERTY OF PLEDGORS, INCLUDING DISPOSITIONS OF THE PLEDGED INTEREST, AND (B) THAT SERVICE OF PROCESS IN ANY SUCH PROCEEDING SHALL BE EFFECTIVE IF MAILED TO DEBTORS AT THE ADDRESS SET FORTH IN SECTION 36.2 OF THE LOAN AGREEMENT.

15. JURY WAIVER. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES THE RIGHT TO A TRIAL BY JURY OF ANY MATTERS ARISING OUT OF THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY.

16. Incorporation of Security Agreement. Wireless Limited hereby acknowledges and agrees that (a) all of the covenants, representations, warranties, terms and provisions of the Debenture, dated as of the Effective Date, among WCCTV Group Limited, The Chargors (defined therein), including Wireless Limited, and Security Agent (as amended, restated, replaced or otherwise modified from time to time, the "**General UK Security Agreement**") are hereby incorporated into this Agreement and made applicable to all of the Pledged Interest of Wireless Limited as if fully rewritten herein; (b) the Pledged Interest of Wireless Limited will be "Collateral" for all purposes of the General UK Security Agreement; and (c) the description of the Pledged Interest for Wireless Limited in this Agreement does not in any way limit the description of, or Security Agent's lien on, the "Collateral" as defined in any of the General UK Security Agreement, or Security Agent's remedies respecting such "Collateral". WCCTV hereby acknowledges and agrees that (a) all of the covenants, representations, warranties, terms and provisions of the Security Agreement, dated as of the Effective Date, among WCCTV, Wireless CCTV LLC, and Security Agent (as amended, restated, replaced or otherwise modified from time to time, the "**General US Security Agreement**") are hereby incorporated into this Agreement and made applicable to all of the Pledged Interest of WCCTV as if fully rewritten herein; (b) the Pledged Interest of WCCTV will be "Collateral" for all purposes of the General US Security Agreement; and (c) the description of the Pledged Interest for WCCTV in this Agreement does not in any way limit the description of, or Security Agent's lien on, the "Collateral" as defined in any of the General US Security Agreement, or Security Agent's remedies respecting such "Collateral". This Agreement is not in any way intended, nor may it be construed, to replace, impair, extinguish or otherwise adversely affect the creation, attachment, perfection or priority of the security interests and other liens granted to, or held by, Security Agent, for the benefit of the Lenders, under any of the General UK Security Agreement, the General US Security Agreement, or any other Transaction

Documents, which security interests and other liens each Pledgor, by this Agreement, acknowledges, reaffirms, and confirms to Secured Parties. If there is any conflict, ambiguity or inconsistency, in Security Agent's good faith discretion, between the terms of this Agreement and any of the other Transaction Documents, then the applicable terms and provisions, in Security Agent's good faith discretion, providing Security Agent with greater rights, remedies, powers, privileges or benefits will control.

17. Security Agent and Secured Parties. All liens granted or contemplated hereby shall be for the benefit of Security Agent, individually, and all of the Secured Parties, and all proceeds or payments realized from the Pledged Interest in accordance herewith shall be applied to the Secured Obligations in accordance with the terms of the Intercreditor Agreement. As between any Pledgor and Security Agent, Security Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority to so act or refrain from acting. Notwithstanding anything herein to the contrary, the liens and security interests granted to the Security Agent pursuant to this Agreement and the exercise of any right or remedy by the Security Agent hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern.

18. Contractual Recognition to Bail-In of EEA Financial Institutions. Notwithstanding any other term of any Finance Document or any other agreement, arrangement or understanding between the Parties, each party hereto acknowledges and accepts that any liability of any Affected Financial Institution arising under or in connection with any Finance Document, to the extent such liability is unsecured, may be subject to Bail-In Action by the relevant Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by the effect of:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction, in full or in part, or cancellation, of the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Finance Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

In this Section 18, the following terms have the meanings given to them below:

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Article 55 BRRD" means Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers.

“Bail-In Legislation” means:

- (i) In relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 BRRD, the relevant implementing law or regulation as described in the EU Bail-In Legislation Schedule from time to time; and
- (ii) In relation to any state other than such an EEA Member Country or (to the extent that the United Kingdom is not such an EEA Member Country) the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-down and Conversion Powers contained in that law or regulation.

“EEA Financial Institution” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“EEA Member Country” means any member state of the European Union, Iceland, Liechtenstein and Norway.

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“Resolution Authority” means any body which has authority to exercise any Write-Down and Conversion Powers.

“UK Bail-In Legislation” means (to the extent that the United Kingdom is not an EEA Member Country which has implemented, or implements, Article 55 BRRD) Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration, or other insolvency proceedings).

“UK Financial Institution” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“Write-Down and Conversion Powers” means:

(a) In relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule;

(b) In relation to any other applicable Bail-In Legislation:

(i) Any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and

(ii) Any similar or analogous powers under that Bail-In Legislation, and

(c) In relation to any UK Bail-In Legislation:

(i) Any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers; and

(ii) Any similar or analogous powers under that UK Bail-In Legislation,

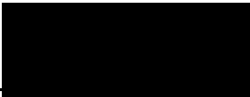
19. Consent of Pledged Companies. Each of WCCTV and Wireless, in its capacity as a Pledged Company hereunder, hereby: (a) consents to the execution, delivery, and performance of this Agreement, (b) agrees that in the event of any conflict between any of such Pledged Company's Organizational Documents and this Agreement, that this Agreement will control and (c) agrees that if the Security Agent exercises its right to cause a transfer of any of the Pledged Interest to the Security Agent or to cause a sale or other Disposition of any of the Pledged Interest following the occurrence of a Declared Default, each such Pledged Company, in each case following the occurrence of a Declared Default, (i) consents, without any further act or instrument, to such exercise of such right or remedy by the Security Agent and (ii) will take any other and further action necessary or desirable as requested by the Security Agent to effect any sale or other disposition of any of the Pledged Interest effected by the Security Agent.

[Signature Page Follows]

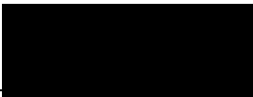
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the Effective Date.

PLEDGORS:

WIRELESS CCTV LIMITED

By: 
Name: James Thornhill
Title: Director


WCCTV INC.

By: 
Name: Timothy Williams
Title: ~~Chairman~~ President PM LLP

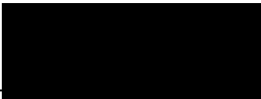
AGREEMENT AND CONSENT of Pledged Companies with respect to Section 19:

PLEDGED COMPANIES:

WCCTV INC.

By: 
Name: Timothy Williams
Title: ~~Chairman~~ President PM LLP

WIRELESS CCTV LLC

By: 
Name: James Thornhill
Title: ~~Director~~ Treasurer PM LLP

SECURITY AGENT:

LLOYDS BANK, plc

By: 

John Togher

SIGNATURE PAGE TO
PLEDGE AGREEMENT