

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
BUY-TEL INNOVATIONS LIMITED	05/12/2005
RECEIVING PARTY DATA	
Name:	BIOMETRIC SECURITY LIMITED
Street Address:	100 Pall Mall
City:	London
State/Country:	UNITED KINGDOM
Postal Code:	SW1
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6535582
CORRESPONDENCE DATA	
Fax Number:	(713)228-8778
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	713-228-8600
Email:	tsukuda@oshaliang.com
Correspondent Name:	OSHA LIANG LLP
Address Line 1:	1221 McKinney, Suite 2800
Address Line 4:	Houston, TEXAS 77010
ATTORNEY DOCKET NUMBER:	17082.003001
NAME OF SUBMITTER:	Yuki Tsukuda
Total Attachments: 35 source=20070119100937#page1.tif source=20070119100937#page2.tif source=20070119100937#page3.tif source=20070119100937#page4.tif source=20070119100937#page5.tif	

OP \$40.00 6535582

PATENT

REEL: 018777 FRAME: 0302

500209811

source=20070119100937#page6.tif
source=20070119100937#page7.tif
source=20070119100937#page8.tif
source=20070119100937#page9.tif
source=20070119100937#page10.tif
source=20070119100937#page11.tif
source=20070119100937#page12.tif
source=20070119100937#page13.tif
source=20070119100937#page14.tif
source=20070119100937#page15.tif
source=20070119100937#page16.tif
source=20070119100937#page17.tif
source=20070119100937#page18.tif
source=20070119100937#page19.tif
source=20070119100937#page20.tif
source=20070119100937#page21.tif
source=20070119100937#page22.tif
source=20070119100937#page23.tif
source=20070119100937#page24.tif
source=20070119100937#page25.tif
source=20070119100937#page26.tif
source=20070119100937#page27.tif
source=20070119100937#page28.tif
source=20070119100937#page29.tif
source=20070119100937#page30.tif
source=20070119100937#page31.tif
source=20070119100937#page32.tif
source=20070119100937#page33.tif
source=20070119100937#page34.tif
source=20070119100937#page35.tif

Dated the 12TH day of MAY 2005. CONFORMED COPY

ASSET SALE AGREEMENT

THIS AGREEMENT is made the 12TH day of MAY 2005 between:-

1. THE PARTY OR PARTIES MORE PARTICULARLY DESCRIBED AND SET FORTH IN PART 1 OF THE SCHEDULE HERETO ("the Company");
2. THE PARTY OR PARTIES MORE PARTICULARLY DESCRIBED AND SET FORTH IN PART 2 OF THE SCHEDULE HERETO ("the Receiver"); and
3. THE PARTY OR PARTIES MORE PARTICULARLY DESCRIBED AND SET FORTH IN PART 3 OF THE SCHEDULE HERETO ("the Purchaser").

WHEREAS:-

- A. By a Debenture dated the 11th October 2004 ("the Debenture") made between Voicevault Limited of the one part and Fred Matthews and Chiimu Partnership Number Three Limited ("the Chargee") of the other part the Company therein described, charged its undertaking, property and assets both present and future to secure payment to the Chargee of the monies and liabilities therein mentioned.
- B. On 22 February 2005 the Chargee appointed the Receiver as Receiver and Manager over the property specifically charged by the Deed of Debenture in respect of the Company. Buy-Tel Innovations Limited is a wholly owned subsidiary of the Company.
- C. Since his appointment the Receiver has arranged for the Company to continue to trade. The Company by the Receiver has agreed to sell its Business and Assets (as defined in this Agreement) to the Purchaser for the consideration and upon the terms and conditions hereinafter appearing.

NOW IT IS HEREBY AGREED as follows:-

SECTION 1.00
Definitions

1.01 In this Agreement the following expressions have the meanings respectively set opposite them:-

"Assets"	the property and assets hereby agreed to be sold and purchased and more particularly described in clause 2.01;
"BIL"	BUY-TEL INNOVATIONS LIMITED (Company Number 258781) having its registered office at 3 Burlington Road, Dublin 4, the entire issued share capital of which is legally and beneficially owned by Voicevault Limited details of which, including the patents owned by such company are set out in Part

	13 of the Schedule ;
"the Business"	the business carried on by the Company and briefly described in Part 4 of the Schedule hereto;
"the Company"	means Voicevault Limited (in receivership)
"Certifications"	the certification granted to Voicevault Limited by Certification Europe Limited that Voicevault Limited is compliant with the requirements of BS7799 (Part 2) and IS17799 and that Voicevault limited is compliant with Directive 199/93/EC regarding electronic signatures;
"Completion Date"	the 12th day of May 2005
"Contracts"	(a) the Supply Contracts; and (b) the Customer Contracts
"Customer Contracts"	all those orders, bookings, engagements or contracts entered into prior to Completion by or on behalf of the Company with customers for the sale and supply of goods or provision of services by the Company in connection with the Business which remain (in whole or in part) to be performed by the Company as listed in Part 5 of the Schedule hereto;
"Debts"	all book and other debts secured and accruing due to the Company in respect of the business at the Effective Date (excluding cash at bank);
"Effective Date"	30 April 2005;
"Employees"	all the employees of Voicevault Limited engaged in the business whose names are set out in Part 12 of the Schedule hereto (but excluding any consultant) and "Employee" means any one of them;
"Excluded Assets"	The assets described in clause 3 which do not form part of the assets to be acquired by the Purchaser pursuant to this Agreement;
"Expert"	the person appointed pursuant to Clause 12;
"Equipment and Furniture"	the moveable equipment and furniture as listed in Part 6 of the Schedule hereto;
"Intellectual Property"	any and all rights pertaining to discoveries, trade secrets, confidential business information financial

	marketing and business data, concepts, ideas and improvements to existing technology (whether or not written down otherwise converted to tangible form), patents, patent applications, patent disclosures designs, trade marks, service marks, trade names, logos, rights in any domain names, algorithms, database rights, goodwill, copyright(s), moral rights, know-how, reputation, modes, get-up, computer programs and analogous property, plans, models, works and all other forms of industrial or intellectual property (in each case in any part of the world and whether or not registered or registrable and to the fullest extent thereof and for the full period thereof and all extensions and renewals thereof) pricing and cost information, business and marketing plans and customer and supplier lists and information, all applications for registration of the foregoing and all rights and interest, present and future, thereto and therein;
"IT Licences"	all third party licenses to use software, patents and any other Intellectual Property which is required to be part of the Business and to utilise the Intellectual Property of the Companies, details which are set out in Part 10 of the Schedule;
"Premises"	The Company's leasehold interest in the premises at Clonmel House, Harcourt Street, Dublin 2 which is paid to 17 June 2005;
"Price"	The consideration payable pursuant to Clause 6;
"Reservation of Title Asset"	an asset in the possession of the Company at the Effective Date, the property in which has not passed to the Company at the Effective Date, because the same was supplied to the Company under a Supply Contract containing a Clause reserving title to the supplier thereof (but excluding goods subject to hire purchase or leasing agreements), including but not limited to the creditors listed in Part 14 of the Schedule hereto;
"Specified Debts"	The debts owing to the Company in respect of any period prior to the Effective Date and which are listed in Part 7 of the Schedule hereto;
"Supply Contracts"	all contracts, engagements or orders entered into by the Company and/or the Receiver for the supply to the Company and/or the Receiver of goods or services

	(other than those of the Receiver's legal advisors) which had not as at the Effective Date been completed (in the case of goods) by delivery or (in the case services) by performance by the supply;
"Trade Marks"	the trade marks listed in Part 9 of the Schedule hereto and all other trade marks owned or used by the Company in relation to the Business;
"TUPE"	European Communities (Protection of Employees on Transfer of Undertaking") Regulations 2003;
"US Assets"	The computer equipment belonging to the Company and held in the Premises which is listed in Part 8 of the Schedule hereto;
"Work in Progress"	all unbilled sales for the period commencing 1 April, 2005 up to the Effective Date.

- 1.02 References herein to any Agreement or other instrument shall be deemed to include references to that Agreement or instrument as varied from time to time and reference to any enactment shall be deemed to include reference to such enactment as extended, re-enacted or amended or any enactment by which it may be replaced.
- 1.03 Words denoting the singular shall include the plural and vice versa. Words denoting natural persons shall include Corporations and vice versa.
- 1.04 References herein to a Section, Clause, Sub-Clause, Paragraph, Sub-Paragraph or Schedule are, unless otherwise stated, references to a Clause, Sub-Clause, Paragraph, Sub-Paragraph or Schedule of or to this Agreement.
- 1.05 Section Headings and Clause Headings are inserted for convenience only and are to be ignored in construing this Agreement.

SECTION 2.00
Sale and Purchase

- 2.01 The Company acting through the Receiver shall sell and assign to the Purchaser such right, title and interest as it may have and the Purchaser shall purchase with effect from the Effective Date such right, title and interest as the Company may have in the Business as a going concern and the Company's assets to include the following assets in so far as the same are the property of the Company and appertaining to the Business (the "Assets") but for the avoidance of doubt, excluding the Excluded Assets:
- (a) all the goodwill and connection of the Business, including the right (so far as the Company is able to assign the same) for the Purchaser to

use the name Voice Vault in relation to the Business and the exclusive right to represent itself as carrying on the Business in succession to the Company and the right to all lists of customers and suppliers of the Business;

- (b) the Equipment and Furniture;
- (c) the US Assets;
- (d) the Work in Progress;
- (e) the Supply Contracts (so far as the Company is able to assign the same);
- (f) the Customer Contracts (so far as the Company is able to assign the same);
- (g) the Intellectual Property owned or held by the Company including the Trademarks, copyright in all software, domain names and business names as more particularly described in Part 9 of the Schedule;
- (h) the entire issued share capital of BIL;
- (i) to the extent to which the Company is legally entitled to assign the same, all the Company's rights against manufacturers and suppliers (including without limitation all rights in connection with such manufacturers and suppliers guarantees, representations warranties and conditions of contract) with respect to any goods purchased by the Company and forming part of the Assets sold to the Purchaser hereunder; and
- (j) the right of occupation of the Premises until the end of June 2005 to the extent capable of grant or assignment by the Company and subject to landlord's consent if required.

SECTION 3.00 Exclusions from Sale

3.01 Assets Excluded

The following assets are not included in the sale:

- (a) the Debts and all cheques, bills, notes, bills receivable and securities for same;
- (b) cash at bank and in hand;
- (c) any deposits with or of third parties;

- (d) any rights of action which the Company may have (other than under the Contracts) and any claims which the Company may have under any policy of insurance in each case which accrued prior to the Effective Date;
- (e) statutory and other books and records of the Company (but subject to the right of the Purchaser to obtain copies pursuant to clause 9)
- (f) any assets subject to hire purchase or leasing agreements including but not limited to the assets leased from AIB Finance Leasing valued at [REDACTED];
- (g) Reservation of Title Assets.

SECTION 4.00
Reservation of Title Assets

- 4.01 To the extent that the relevant supplier consents, the Purchaser shall be entitled to use in the ordinary course of the Business any of the Reservation of Title Assets and in any event provided that the Purchaser shall indemnify and keep indemnified the Company and the Receiver against all costs, claims, demands, damages, liabilities and expenses which they or either of them may have incurred or may in time incur in respect of any Reservation of Title Assets or asset which had been used or disposed of since the Effective Date or which is at any time hereafter used or disposed of by the Purchaser.
- 4.02 The Purchaser shall, at the request of the Company or the Receiver, deliver up to the Receiver any Reservation of Title Asset.

SECTION 5.00
Business After the Effective Date and accruals

- 5.01 To the extent that any payment is made to the Company after the Effective Date in respect of the performance by the Purchaser of Customer Contracts or generally in relation to the carrying on of the Business by or on behalf of the Purchaser after the Effective Date, the Company shall receive the same as agent, shall record such payment separately in its books and shall account to the Purchaser for the same as soon as reasonably practicable and in any event within 10 days of receipt (or Completion, if later).
- 5.02 All receipts and receivables attributable to the use of the Assets or the carrying on of the Business in respect of any period up to the Effective Date (but not including any pre-payments held in respect of Customer Contracts not completed at the Effective Date or the Work in Progress the benefit of which is to be transferred to the Purchaser) shall belong to and be enforceable by the Company and in so far as such receipts and receivables are attributable to the use of the Assets or the carrying on of the Business by the Purchaser after the Effective Date, they shall belong to and be enforceable by the Purchaser.

SECTION 6.00
Consideration

- 6.01 The Price (exclusive of Value Added Tax) to be paid by the Purchaser for the Business and the Assets shall be [REDACTED]. The Price shall be payable on the Effective Date in accordance with clause 8.02.
- 6.02 The allocation of the Price (as determined by the Company and the Receiver and the Purchaser) among the Assets are as follows:

		€
(a)	The goodwill [2.01(a)] and the Contracts [2.01 (e) and (f)] together with the rights specified in Clause 2.01(i)	[REDACTED]
(b)	the Equipment & Furniture [2.01(b)]	[REDACTED]
(c)	the US Assets [2.01(c)]	[REDACTED]
(d)	work in progress [2.01(d)]	[REDACTED]
(e)	Intellectual Property owned or held by the Company (other than the Trademarks) including copyright in all software, domain names and business names as more particularly described in Part 9 of the Schedule [2.01(g)]	[REDACTED]
(f)	The Trademarks [2.01(g)]	[REDACTED]
(g)	the entire issued share capital of BIL [2.01(h)]	[REDACTED]
(h)	the Premises [2.01(j)]	[REDACTED]
TOTAL		[REDACTED]

SECTION 7.00
Liabilities

- 7.01 The Purchaser hereby undertakes to satisfy and discharge all debts and liabilities incurred in relation to the Business after the Effective Date.

7.02 Without prejudice to the generality of the foregoing the Purchaser hereby undertakes to keep the Company and the Receiver indemnified and held harmless against any claim (whether in contract or in tort or otherwise howsoever) and all actions, proceedings, liabilities, costs, demands, damages and expenses made or incurred at any time whether before or after the date hereof but after the Effective Date in respect of goods supplied or services rendered by the Purchaser or in relation to the operation of the Business by the Purchaser after the Effective Date.

7.03 As regards each of the Contracts:-

(a) With effect from the Effective Date the Purchaser :-

- (i) Shall adopt, perform and fulfill such Contract (on behalf of the Company pending novation of the same and thereafter as principal); and
- (ii) Shall be entitled to exercise rights thereunder for its own benefit and accounts;

(b) The Purchaser shall at all times indemnify and keep the Company and the Receiver indemnified and held harmless against all actions, proceedings, liabilities, costs, claims, demands, damages and expenses at any time arising after the Effective Date in relation to the Contracts or any of them or in connection therewith.

7.04 Save as aforesaid the Purchaser shall not take over or assume or have any liability in respect of any of the liabilities or obligations of the Company.

SECTION 8.00 Completion

8.01 The sale and purchase hereby effected shall be completed on the Completion Date when the Company shall in so far as is within its power to do so:-

- (a) let the Purchaser into full and effective possession, control and operation of the Business and Assets as may be in the possession and control of the Company and/or the Receiver; and
- (b) make delivery to the Purchaser of:-
 - (i) such of the Assets as are in the possession of the Receiver and as are capable of passing by delivery; and
 - (ii) all documents of title or ownership relating to the Business and Assets as are in the possession of the Receiver; and
- (c) execute such instruments as may be reasonably necessary and within its power to vest such title as it may have to such of the Assets as are not capable of being transferred by delivery in the Purchaser, including

assignments of the Goodwill and the Intellectual Property (in each case in the agreed form).

- 8.02 The Price shall be satisfied on the Completion Date by:
- (a) a bank transfer from the Purchaser to the Company in the amount of [REDACTED] such payment to be made to the receivership bank account.
Account Name: Voicevault Limited (In Receivership)
Bank: Ulster Bank, College Green, Dublin 2.
Account no. [REDACTED]
Sort Code: [REDACTED]
IBAN : IE70 ULSB 9850 1064 3470 32; and
 - (b) a payment of [REDACTED] by the Purchaser to Chiimu Partnership No.3 LLP ("Chiimu") in part satisfaction of loans made by Chiimu to the Company during the period of receivership.
- 8.03 At Completion, the Purchaser shall procure that Chiimu delivers to the Company and the Receiver a letter confirming that the loan balance due to Chiimu (in respect of advances made during the receivership) has been reduced by [REDACTED]
- 8.04 The Purchaser shall apply to be registered for the purpose of Value Added Tax with effect from the Effective Date. In the event that Value Added Tax is payable in respect of such sale and purchase, the Purchaser shall pay the same to the Company on demand being made therefore by the Company by an appropriate tax invoice.
- 8.05 The Company hereby appoints the Purchaser as Agent to collect the Specified Debts on the terms set out in Part 11 of the Schedule hereto. Any other debts owed to the Company and arising in the period prior to the Effective Date shall be collected by the Purchaser as agent for the benefit of the Company. Any debts arising in the period after the Effective Date are for the account of the Purchaser.

SECTION 9.00

9.01 Further Assurances

The Company (and if so required, the Receiver) shall from time to time after the Completion Date:-

- (a) Use all reasonable endeavours at the request and expense of the Purchaser to assist the Purchaser in obtaining any licenses, consents, permissions or authorities required from third parties in order to vest in the Purchaser such right and title to and the enjoyment of the Business and Assets as the Company may have; and
- (b) As and when reasonably required by the Purchaser execute and do at the expense of the Purchaser all such conveyances, assignments,

assurances, acts and things as may be necessary to effect the vesting in the Purchaser as and from the Effective Date of such right, title and interest as the Company may have in such of the Assets are not capable of passing by delivery and to give the Purchaser the full benefit thereof on the terms of this Agreement, to the extent not provided at Completion;

And until the Assets have been so vested the Company shall hold the same on trust for the Purchaser absolutely.

- 9.02 The Company shall use its reasonable endeavours at the cost and expense of the Purchaser to assist the Purchaser in taking over the Certifications or otherwise assist the Purchaser in obtaining such Certifications in accordance with the requirements of Certification Europe Limited.

9.03 Future Enquiries and Assistance

The Company shall in so far as is practicable to do so, promptly refer all enquiries and orders relating to the Business to the Purchaser and shall in so far as is within its power to do so, assign to the Purchaser all orders relating to the Business which the Company may receive following Completion, at the cost and expense of the Purchaser.

9.04 Insurance

The Company will use its best endeavours to make available to the Purchaser the benefit of all insurances effected by it in relation to the Assets.

Books and Records and Information

- 9.05 The Purchaser shall be entitled at all reasonable times to have access to the books and records for the time being retained by the Company in so far as the same relate to the Business, Assets and Employees and shall take extracts or copies thereof provided that this clause shall not impose on the Company any duty to retain such books and records for any particular period of time or at all and any costs incurred by the Company and/or the Receiver shall be borne in full by the Purchaser.
- 9.06 In particular, without limiting the foregoing, the Company hereby authorise Eugene F Collins and BDO Simpson Xavier who previously acted respectively as solicitors and auditors to the Company and any other professional firms retaining records relating to the Business, Assets and Employees to disclose information and copies of same to the Purchaser at the Purchaser's cost and expense.

9.07 Change of Name

The Purchaser shall have the right at its expense to change its name to one similar to that of the Company or to the name Voicevault Limited and the Company shall at the request of and the expense of the Purchaser execute such consents as may reasonably be required in this connection.

SECTION 10.00

Employees

- 10.1 The Parties acknowledge and agree that pursuant to TUPE the contracts of employment between the Company and each of the Employees will have effect from the Effective Date as made originally between the Purchaser and each such Employee. The Purchaser shall indemnify the Company and the Receiver from and against any and all loss of any nature whatsoever and from and against any and all damages, costs, awards, proceedings, claims, demands, expenses and inconvenience whatsoever or howsoever arising out of or in connection with TUPE, in relation to the Employees or any terms and conditions of employment including but not limited to pension entitlements.
- 10.2 The Purchaser will assume the outstanding obligations of the Company in respect of the untaken holiday entitlements and unpaid holiday remuneration of the Employees accrued up to the Effective Date.
- 10.3 The Company shall to the extent such contracts are capable of assignment, assign any rights that it may have in respect of the contracts entered into between the Company and the persons named in Part 12 of the Schedule as Consultants and to use all reasonable endeavours to procure that such consultants enter into contracts with the Purchaser. The Purchaser shall indemnify the Company and the Receiver from and against any and all loss of any nature whatsoever and from and against any and all damages, costs, awards, proceedings, claims, demands, expenses and inconvenience whatsoever or howsoever arising out of or in connection with such consultants.

SECTION 11.00

Warranties

- 11.1 The Purchaser shall accept such title to the Business and the Assets of the Company as it may have and it is hereby expressly declared that no representation or warranty is given by the Company or the Receiver in respect of the Business, the Assets, the Company or otherwise. Without prejudice to the foregoing, neither the Receiver nor the Company makes any representations nor gives any warranties as to the Company's title to its possession and enjoyment of or the quality condition state or description of the Business and the Assets as to their fitness or suitability for any purpose

whatsoever and all expressed or implied Statutory or Common Law conditions and warranties as to the Business And The Assets are hereby excluded.

- 11.2 Without prejudice to the foregoing, neither the Receiver nor the Company make any representations nor give warranties as to the validity or effectiveness of the Contracts or any of them or as to whether the same may be assigned or novated or whether any necessary consents for the assignment or novation of the Contracts will be forthcoming or as to whether or not the other party to any of the same may have set off or counterclaimed rights which it may exercise against the Purchaser.
- 11.3 The Purchaser hereby acknowledges that the Receiver is executing this Agreement in his capacity as Receiver of the Company only for the sole purpose of facilitating the acquisition of the Assets by the Purchaser and in particular (without prejudice to the generality of the foregoing) the Purchaser expressly acknowledges that any personal liability of the Receiver hereunder is hereby excluded and the Receiver shall be under no liability to this Purchaser hereunder affecting it or its successors and assigns. The liability (if any) of the Company hereunder shall be limited to the amount of cash representing the unencumbered assets of the Company collected by the Receiver in the course of his duties as such a Receiver and not expended or distributed by him prior to the effective notification of any valid claim hereunder.

11.4 INDEMNITY

The Purchaser hereby agrees to indemnify and to hold harmless the Company and the Receiver from and against any and all loss of any nature whatsoever (including, what is not limited to, direct and indirect loss, economic loss, consequential loss, loss of contracts, loss of business, loss of revenues, loss of profits, loss of goodwill and loss of reputation) and from and against any and all damages, costs, awards, proceedings, claims, demands, expenses and inconvenience whatsoever or howsoever arising out of or in connection with the breach of this Agreement and any and all third party claims in respect of the Business and/or Assets including, both without limitations, any and all third party retention of title claims.

- 11.5 Neither the Company nor the Receiver make any representation or warranty in respect of the shares in BIL or the assets of BIL including but not limited to any charge which may encumber such shares or assets. It is hereby agreed that the Purchaser is solely responsible for obtaining any consent, authorisation or release required in respect of the transfer of such shares or assets and the Purchaser shall indemnify the Company and the Receiver against any and all damages, costs, awards, proceedings, claims, demands, expenses and inconvenience whatsoever or howsoever arising out of or in connection with shares in BIL or the assets of BIL and any and all third party claims in respect of such shares and/or assets.

SECTION 12.00
General Provisions

12.1 Survival Obligations

The covenants contained in this Agreement together with such of the provisions of this Agreement as shall not have been performed at the Completion Date hereof shall remain in full force and effect notwithstanding payment of the consideration provided for in this Agreement.

12.2 Expert

Where this Agreement provides for any matter to be determined by an expert the same may be referred by either the Company or the Purchaser for decision to an independent person appointed either jointly by the Company and the Purchaser or, if they cannot agree on such appointment, on the application of either the Company and the Purchaser to the President for the time being of the Institute of Chartered Accountants in Ireland and any person so appointed shall act as an expert and not as an arbitrator and his decision shall be final and binding on all the parties hereto and his costs shall be borne equally by the Company and the Purchaser.

12.3 Confidentiality

Notwithstanding completion or the termination of the Agreement in accordance with the terms hereof but subject always to obligations imposed by law, neither the Purchaser nor the Company shall without the prior written consent of the other disclose to any person, firm or company any details of or any information in connection with this Agreement, save that the Purchaser shall be entitled to inform Employees, customers and suppliers of the fact that it has purchased the Business and Assets and is carrying on the Business in succession to the Company.

12.4 Receiver not Liable

The personal liability of the Receiver under this contract is hereby excluded for the purposes of Section 316(2) of the Companies Act, 1963. However, notwithstanding the exclusion as aforesaid, that Receiver confirms for the benefit of the Purchaser that he has complied with his obligations under Section 316A(3)(a) of the Companies Act, 1963.

12.5 Costs

The Purchaser shall pay all legal and other costs and stamp duties to the Company and the Receiver in relation to the preparation and completion of this Agreement and the transfer of all assets to be sold and purchased hereunder.

12.6 Successors Bound

This Agreement shall enure to the benefit of and be binding upon the respective parties hereto and their respective personal representatives, its successors and assigns.

12.7 Stamp Duty

Any stamp duty payable in respect of the transfer of the Business and Assets shall be borne by the Purchaser and the Purchaser hereby covenants to discharge same in accordance with law.

12.8 Notification

Any announcement or notification by the Purchaser in relation to the acquisition of the Business and Assets of the Company shall be agreed by the Company, the Receiver and the Purchaser prior to its despatch.

12.9 Notices

Any notice or certificate to be given to a party hereunder or for the purpose of this Agreement shall be in writing (including telex and facsimile transmission) and shall be deemed to have been properly served or given or sent by him, by prepaid mail, facsimile transmission or telex to such person and address as that party may have designated in writing from time to time to the party giving notice (or if no such address has been so designated, to its address as herein appearing) and shall be treated as served:-

- (a) In the case of delivery by hand or if transmission by prepaid mail or facsimile transmission when received at such address;
- (b) In the case of transmission by telex when the addressee's telex machine acknowledges the receipt thereof.

12.10 Entire Agreement

This Agreement, the Deed of Assignment of Goodwill, the Deeds of Assignment of Trademarks (General, Australia, Singapore respectively), the ITT Assignment and Novation Agreement and the documents to be executed pursuant to the provisions hereof constitute the whole agreement between the parties hereto in relation to the transactions provided for in this Agreement and supersede all previous agreements (if any) between such parties in respect of such matters.

IN WITNESS WHEREOF the parties hereto or their duly authorised representatives have executed this Agreement the day and year first herein WRITTEN.

SCHEDULE

Part 1

Name : Voicevault Limited
Address : Having its registered office at 3 Burlington Road, Dublin 4

Part 2

Name: John McStay and Tom Rogers, c/o McStay Luby,
Chartered Accountants, Dargan House, 21-23 Fenian
Street, Dublin 2

Part 3

Name : Biometric Security Limited
Address : Having its registered office 100 Pall Mall London SW1
5HP

Part4
The Business

The trade, undertaking, goodwill and business of the Company carried on under the name Voicevault including the business of the provision of voice verification and other biometric services.

Part 5

CUSTOMER CONTRACTS

Customer Contracts in place with:

- Bank of Ireland;
- AIB;
- Group4;
- BI;
- Vodafone;
- Associated Media Base;
- Buywayz;
- RTE;
- Progressive Insurance

Part 6
Equipment and Furniture

Irish Assets

Item	Value in Euros
1st Floor Operations Office	
1 10 Timber top tables	
2 Laminate top table	
3 1 Timber desk unit	
4 2 Timber cupboard units with lateral filing drawers under	
5 6 Multistore louver cupboard with lateral filing drawers under	
6 10 upholstered swivel chairs	
7 2 hat & coat stands	
8 2 pedestal fan units	
9 4 Hewlett Packard Vectra VE p111 processors with monitors	50
10 Dell Dimension XTS500 P111 processor with monitor	50
11 3 Neo Station 200 pro slim client processors with monitors	50
12 Neo Station 3000 slim client processors with monitor	50
13 NEC processor with monitor	50
14 MMI processor with monitor	50
15 Digital 3000 P11 server	200
16 Cisco 1600 series router	50
17 Hewlett Packard Colour LaserJet 4500N laser printer	1,000
18 Hewlett Packard LaserJet 5Si laser printer	50
19 Canon NP6317 photocopier with document feed	1,000
20 Nortel PDMX-E NTU multiplexer	
21 Nortel PDMX-E NTU 2P multiplexer	
22 Hewlett Packard equipment rack	100
23 HP Procurve 4000M switch with 6 10/100 8 port cards installed	200
24 HP Procurve J3294A 12 port hub	100
25 2 Hewlett Packard NetServer Lpr P11 rack optimised servers	150
26 HP NetServer LP 2000 r rack optimised servers with 5 x9Gb hard disks	300
27 HP NetServer LP 2000r rack optim servers 2 x9Gb & 2x36Gb hard disk	300
28 HP NetServer LT 6000r xeon rack optim server 4 x18Gb hard disk	1,000
29 HP NetServer Lpr P11 rack optimised servers	300
30 Bull Synthesis 5KVA UPS	

Total 1st Floor Operations Office

Euro

Reception

- 31 Reception desk with 2 side units
- 32 10 upholstered swivel chairs
- 33 D-end sectional meeting table

34	12 upholstered meeting chairs	
35	2 two seater leather couches	
36	5 Up lighters	
37	Panasonic Panafax UF-770 facsimile machine	
38	Panasonic Panafax UF-778 facsimile machine	
39	Pitney Bowes postal franking machine with letter scales	
40	AV System with Dell processor controller, NEC Multisync MT820 LCD	
	Projector and wireless Keyboard/ Mouse	500
41	Dell optiplex G4 P1 processor with monitor	50
42	1/2 size Hewlett Packard equipment rack	50
43	Cisco MCS7800 media convergence server(based DL380), IP phone	
	System with Cisco IP Phone 7960 desk top handsets	
44	Bull Escala PowerPC mainframe with server disc array and equip encl	

Total Reception Euro

Vault

Rack 1

45	Hewlett Packard Equipment Rack	160
46	Raidtec Fibrearray AA SAN storage array	2,000
		Euro

Rack 2

47	Hewlett Packard Equipment Rack	100
48	Hewlett Packard LXR 8000 P111 Xeon rack mount server	1,000
		Euro

Rack 3

49	Hewlett Packard Equipment Rack	100
50	Raidtec Fibrearray AA SAN storage array	2,000
		Euro

Rack 4

51	Hewlett Packard Equipment Rack	100
52	Hewlett Packard LXR 8000 P111 Xeon rack mount server	1,000
		Euro

Rack 5

53	HP NetServer Lp20000r P111 rack optimised server	200
54	HP NetServer Lp20000r P111 rack optimised server	200
55	HP NetServer Lp20000r P111 rack optimised server	200
56	HP NetServer Lp20000r P111 rack optimised server	200
57	HP NetServer Lp20000r P111 rack optimised server	200
58	HP NetServer Lp P111 rack optimised server	200
59	HP NetServer Lp P111 rack optimised server	200
60	HP NetServer Lp P111 rack optimised server	200
61	HP NetServer Lp P111 rack optimised server	200
62	HP NetServer Lp P111 rack optimised server	200
63	HP NetServer LT6000r P111 Xeon rack optimised server with 4x 18Gb hard discs	1,200
64	HP NetServer Lpr P111 rack optimised server	200
65	HP NetServer Lpr P111 rack optimised server	200
66	HP NetServer Lpr P111 rack optimised server	200
67	HP NetServer Lpr P111 rack optimised server	200
68	HP NetServer Lpr P111 rack optimised server	200
		Euro

Comms Rack 1

69	Equipment rack with power supply	200
70	Cisco 7200 router with Fast Ethernet card, Ethernet controller and enhanced ATM card	████████
71	Cisco 7200 router with Fast Ethernet card, Ethernet controller and fast serial enhanced card	████████
72	Cisco 7200VXR router with Fast Ethernet card, Ethernet controller and ES serial card	████████
73	4 Cisco 2900XL 24 port switches	500

Euro ██████

Rack 7

74	Equipment rack	100
75	2 Compuswitch console switching units	100
76	12 slot raid array	500
77	HP NetServer Lpr P11 rack optimised server	200

Euro ██████

Rack 9

78	Crystal Equipment rack	
79	Crystal VKMS console controller	
80	5 Crystal CS900 modular rack mount servers	
81	5 Crystal HD500 dual drive chassis	
82	2 Crystal 10 bay hard disk arrays	

Euro ██████

Total Vault

Euro ██████

Environmental

83	Hiross Spacemaker 2 air conditioning unit	
84	Wormwald Inergen central fire suppression system with sensors & tanks	████████
85	FG Wilson P60 60KVA standby generator in acoustic weatherproof Housing (51.9 hours)	████████

Total Environmental

Euro ██████

Basement Private Office

86	L shaped modular desk with single pedestal and printer stand	
87	Single Pedestal desk	
88	6 upholstered swivel chairs	
89	4 drawer filing cabinet	
90	2 timber shelf units	
91	2 timber cupboard units with lateral filing drawers under	
92	Hewlett Packard LaserJet 4050N laser printer	100
93	Dell Optiplex GX1 P11 and monitor	100
94	Hewlett Packard Kayak XM600 P11 processor and monitor	100
95	Tektronix TDS220 2 channel real time oscilloscope	500
96	Iso-Tech IPS2303 dual 5V	300
97	3 Com 24 port hub	200
98	Hewlett Packard LaserJet 1100c laser printer	100

99	Hewlett Packard Vectra VEP11 processor with monitor	100	
100	CCTV system with Hitachi Monitor Bische multiplexer, data storage unit, 1/2 size equip cabinet and c. 16 cameras		1000

Total Basement Private Office Euro 

Basement General Office

101	7 timber top tables		
102	8 upholstered swivel chairs		
103	Open shelf unit		
104	3 wall mounted white boards		
105	3 Hewlett Packard Vectra VE P111 processors with monitors	200	
106	4 Hewlett Packard Vectra VL P111 processors with monitors	200	
107	Dell XPS T700r P111 processor and monitor	200	
108	2 Dell Power edge 2300 P11 servers	200	
109	Digital 5000 P11 server with external tape drive	500	
110	Dell Dimension P111 processor with monitor and ext CD writer	300	
111	Hewlett Packard Omni Book XB3 lap top computer	200	
112	½ size Hewlett Packard equipment rack	50	
113	Hewlett Packard NetServer Lpr P11 rack optimised server	200	
114	Hewlett Packard NetServer Lpr P11 rack optimised server	200	
115	Hewlett Packard NetServer Lpr P11 rack optimised server	200	
116	Hewlett Packard NetServer Lpr P11 rack optimised server	200	
117	Hewlett Packard NetServer Lpr P11 rack optimised server	200	
118	Hewlett Packard NetServer Lpr P11 rack optimised server	200	
119	Hewlett Packard NetServer Lpr P11 rack optimised server	200	
120	Hewlett Packard NetServer Lpr P11 rack optimised server	200	
121	Hewlett Packard Procurve 2224 24 port switch	100	
122	Chloride Synthesis 15KVA UPS system	1000	

Total Basement General Office Euro 

Basement Hallway

123	CCTV monitors, 2 JVC 14" and CEC 20"	100	
-----	--------------------------------------	-----	--

Total Basement Hallway Euro 100

Total Irish Assets
Furniture
Overall Irish Assets

Euro 

Part 7
Specified Debtors

Specified Debts

<u>NAME</u>	<u>Total Due</u> €
AIB Branch Support	████████
AIB Business Transformations	██████
AIB CJA Compliance	████████
AIB Clane	██████
AIB Clearing Operations	██████
AIB Clearing Services	██████
AIB Decongestion	██████
AIB Douglas Court	██████
AIB Finglas	████████
AIB FX	██████
AIB HR Support Training	██████
AIB Malahide	██████
AIB paper Strategy	██████
AIB Retail Ashbourne	██████
AIB Shift 1	██████
AIB Shift 2	██████
AIB Shift 3	██████
AIB Shift 4	██████
AIB Technical Support	██████
Allied Irish Bank \$	████████
Associated Medibase	████████
Behavioural Interventions	████████
Buywayz	██████
Group 4	████████
Hollister	██████

IFA Telecom



Progressive Casualty Insurance Co



Part 8
US Assets

US Assets

Item

Value in Euros

1. 4 HP Workstations x4000
2. 2 HP Vectras
3. HP NetServer Ip2000r
4. HP NetServer Ip1000r
5. HP NetServer Lxi 8500
6. EN-GEN PC
7. MAC Power PC – G4
8. RS/6000 Computer
9. Hp LaserJet Printer
10. Crystal Rack Mount Equipment
11. HP Rack System E
12. HP Switch 2124
13. Cisco Router 1605 R
14. 4 Cisco IP Phones 7690
15. Sharp UX – P200 Fax machine

Total Value



Part 9

1 INTELLECTUAL PROPERTY

A. Trademarks Owned by BL

1.1.1.1 Irish Trademarks Register

BUYTEL device in Classes 9, 35 and 42
Trademark Registration No 206263 – Registered

BUYTEL Classes 36 and 38
Trademark Registration No 220733 – Registered

VOICE VAULT in Classes 9, 35 and 42
Trademark Registration No 216095 – Registered

VOICE VAULT in Classes 36 and 38
Trademark Registration No 220734 – Registered

1.1.1.2 European Community Trademarks Register

BUYTEL in Classes 9, 35 and 42
CTM Registration No : 000723783 – Registered

DEMONKEY in Classes 9 and 16
CTM Registration No : 001225044 – Registered

BUYTEL in Classes 36 and 38
CTM Registration No : 002072155 – Registered

VOICE VAULT in Classes 9, 35 and 42
CTM Registration No : 002074128 – Registered

VOICE VAULT in Classes 36 and 38
CTM Registration No : 002260867 – Registered

Singapore

VOICE VAULT in Class 9
Registration No : T01/01483B – Registered

VOICE VAULT in Class 35
Registration No : T01/01484J – Registered

VOICE VAULT in Class 36
Registration No : T01/019542E – Registered

VOICE VAULT in Class 38
Registration No : T01/019543C – Registered

Australia

VOICE VAULT in Classes 9,35 and 42
Registration No : 864676 – Registered

VOICE VAULT in Classes 36 and 38
Registration No : 879972 – Registered

Any other trademarks granted or applications pending wheresoever in the World in respect of VOICE VAULT and/or Buytel.

B. General IPR, including copyright in software source code

All Intellectual Property, including, without limitation all copyright in the software source code sitting on servers at the premises of the Vendors (or any Subsidiary) at Clonmel House, 17 Harcourt St, Dublin 2 or held on equipment belonging to the Vendors (or any Subsidiary) in the use of any Employee insofar as it relates to the business of the Vendors.

All Intellectual Property, including, without limitation all copyright in the software source code in the following products:

- (i) financial services gateway – automated voice recognition and verification services for financial transaction processing;
- (ii) call centre gateway – a voice recognition verification service for processing customer transactions over the telephone and internet;
- (iii) secureaccessSM – enabling employees to gain access to emails, voicemails and internal company news;
- (iv) secureaccessSM control allowing verification of employees for outside access to company internet, emails and voicemails;
- (v) pre-paid top-upSM for processing pre-paid top-upSM transactions;
- (vi) password resetSM – enabling employees to telephone password reset number and be issued with a new password;
- (vii) teleconferencing – software product enabling on demand teleconferencing using authentication;

- (viii) teleclock – software product enabling staff to clock in and out from authorised telephone;
- (ix) teletrack correctionsSM – method of confirming that offender is confined to particular locations for pre-determined periods of time;
- (x) teletrack employmentSM – enabling benefit claimers to register their claim by telephone;
- (xi) VoicevaultSM – as described in Technical Note 1 – attached hereto;
- (xii) Voicevault phoneSM – as described in Technical Note 2 – attached hereto;
- (xiii) Voicevault NetSM – as described in Technical Note 3 – attached hereto; and
- (xiv) Voicevault WebSM – as described in Technical Note 4 – attached hereto

C. The Domain Names

www.voicevault.com

www.buytel.com

D. The Business Names

Voicevault
Buytel

Part 10
IT Licences

See attached list.

Also includes the licence agreement dated 18 June 2004 between Vance Harris and the Company.

Part 11
Collection of Debts

1. The Company appoints the Purchaser as its agent in the name of the Company to demand, enforce payment of and receive and give effectual receipts for all or any of the Specified Debts as effecting in all respects that the Company itself could do.
2. The Purchaser shall as agent of the Company proceed to get in the Specified Debts as soon as reasonably practicable and shall procure that all proceeds thereof are paid into the Specified Debts account forthwith upon receipt thereof by the Purchaser.
3. The Purchaser shall, subject to it being indemnified to its reasonable satisfaction by the Company, take any legal proceedings necessary or desirable with a view to collecting the Specified Debts and shall notify the Company as soon as reasonably practical of any Specified Debt the collection of which is reasonable to believe will necessitate legal proceedings.
4. The Purchaser shall not without the prior written consent of the Company effect any settlement or release of any claims (otherwise than upon payment of the full amount thereof) or make any arrangement or composition with or give time to any debtor in respect of the Specified Debts.
5. (a) The Company shall itself be entitled to collect any Specified Debt by means of legal proceedings or otherwise.

(b) The Purchaser shall provide the Company with such records, documents, information and assistance as it may reasonably request to enable it to recover any Specified Debt collected by the Company pursuant to Paragraph (a) above.
6. For the purpose of this Schedule:-

(a) Any payment appropriated by the debtor in question to a particular debt shall be treated as so appropriated.

(b) Any payment to the Purchaser by a person who is a debtor in respect of a debt or debts and not so appropriated shall be appropriated by the Purchaser in payment of pro tanto of such debt or debts (in order of date incurred in the event of more than one debt) in priority to any other debt owed by the person to the Purchaser, save where a Specified Debt is the subject of a genuine dispute, such Specified Debt shall be disregarded for the purposes of appropriating payments.
7. (a) Not later than seven days after the end of each calendar month the Purchaser shall deliver to the Company a Statement of the respective amounts collected from the debtors by the Purchaser during that calendar

month pursuant to the foregoing provisions of this Clause certified by the Purchaser (and if requested by the Company) by an expert to be true and accurate.

(b) The Purchaser shall from time to time provide to the Receiver and his authorised representative such reasonable access to its books, records, and premises to enable the Receiver to verify the amounts collected from debtors as above.

Part 12
Employees

Employees of Voicevault Limited

Name	Commencement Date	Title	Notice Period*	Annual Salary
Ann Ashcroft	13 August 1999	Customer Support Manager	1 month	
Roisin Griffin	23 August 2004		1 month	
Paul Ryan	10 July 2000	CIO	3 months	
Joe Borg	6 March 2000	Head of Security	1 month	
Vance Harris	8 July 1997	Chief Technical Officer	6 months	

Contracts for people other than Vance Harris state period is 1 month or 3 months (as listed above) or the Statutory Notice Period if greater.

The Consultants

Name	Commencement Date	Title	Notice period if any	Remuneration
Lawrence G Bahler				
Alan L Higgins				

Part 13 -- Details of BIL

Issued Share Capital and Shareholding:

Directors:

Patents owned by BIL

	<u>Ten Year Ref. No.</u>	<u>Country</u>	<u>Date of filing</u>
Transaction processing system -- teleclock	S80864	Ireland	16/11/98
Transaction processing system -- time recording	S80867	Ireland	16/11/98
Transaction processing system -- time direct	S80868	Ireland	16/11/98
General transaction processing	S80865	Ireland	16/11/98
Transaction Processing	82268	Ireland	16/11/98
Voice verification system	990812	Ireland	29/09/00
Voice verification system Processing	EP1218877	PCT	29/09/2000

Part 14

Reservation of Title Creditors

Comsys, Suite Three, Office Complex, Stillorgan Shopping Centre, Stillorgan,
County Dublin ([REDACTED])

SIGNED BY
Thomas Rogers

DULY AUTHORISED FOR AND ON BEHALF OF
VOICEVAULT LIMITED (IN RECEIVERSHIP)

SIGNED SEALED AND DELIVERED

By TOM ROGERS, RECEIVER #Thomas Rogers
In the presence of:-

David Drui (illegible)

EXECUTED AS A DEED by
BIOMETRIC SECURITY LIMITED

In the presence of:- David Chislett
Chris Croft