

NOTICE OF FILING

Details of Filing

Document Lodged:	Affidavit - Form 59 - Rule 29.02(1)
Court of Filing	FEDERAL COURT OF AUSTRALIA (FCA)
Date of Lodgment:	13/10/2025 9:00:15 AM AEST
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File Number:	QUD749/2025
File Title:	IN THE MATTER OF URBAN.IO PTY LTD (ADMINISTRATORS APPOINTED) ACN 624 925 024
Registry:	QUEENSLAND REGISTRY - FEDERAL COURT OF AUSTRALIA



A handwritten signature in blue ink, reading "Sia Lagos".

Registrar

Important Information

This Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date of the filing of the document is determined pursuant to the Court's Rules.



Form 59
Rule 29.02(1)

Affidavit

No. of 20

Federal Court of Australia
District Registry: Queensland
Division: General Division

IN THE MATTER OF URBAN.IO PTY LTD (ADMINISTRATORS APPOINTED) ACN 624 925 024

**JAMES TAPLIN AND DAVID COYNE IN THEIR CAPACITY AS JOINT AND SEVERAL
ADMINISTRATORS OF URBAN.IO PTY LTD ACN 624 925 024 AND**

First Plaintiffs

URBAN.IO PTY LTD ACN 624 925 024 (ADMINISTRATORS APPOINTED)

Second Plaintiff

Affidavit of: James Leonard Eaton Taplin
Address: BRI Ferrier, Level 4, 307 Queen Street Brisbane QLD 4000
Occupation: Registered Liquidator
Date: 13 October 2025

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Signed:

Taken by:

Filed on behalf of (name & role of party)

Prepared by (name of person/lawyer)

Law firm (if applicable) 23LEGAL

Tel 0439 925 371

Email DHamilton@23legal.com.au

Address for service

(include state and postcode)

JAMES TAPLIN AND DAVID COYNE IN THEIR CAPACITY AS JOINT
AND SEVERAL ADMINISTRATORS OF URBAN.IO PTY LTD ACN
624 925 024 (First Plaintiffs)

Dugald Hamilton, Solicitor

Fax

c/- 23 Legal, Level 7, 243 Edward Street, Brisbane QLD 4000

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I James Leonard Eaton Taplin say on oath:

- I am, along with Mr David Coyne:
 - the first plaintiff in this proceeding; and
 - one of the joint and several administrators (the **Administrators**) of the second plaintiff, Urban.Io Pty Ltd ACN 624 925 024 (the **Company**).
- I am authorised to make this affidavit on behalf of Mr Coyne and the Company. Where I refer in this affidavit to an action or state of mind of the Administrators, I am referring to an action or state of mind which Mr Coyne and I have taken or formed jointly in our capacity as joint and several Administrators of the Company.

Background

- I am a registered liquidator and accountant and a Principal at BRI Ferrier in Brisbane. I have over 20 years of experience the business turnaround and restructuring industry.
- I hold a Bachelor of Business (Accountancy) from the Queensland University of Technology and am a member of the Australian Restructuring Insolvency and Turnaround Association.

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Signed:



Taken by:



The Company

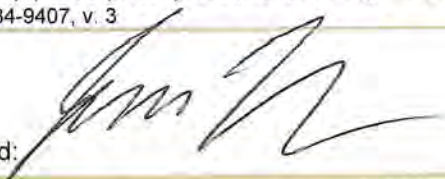
5. Mr Coyne and I were appointed as the Administrators of the Company on 3 October 2025 by a resolution of the Company's board of directors pursuant to s 436A of the *Corporations Act 2001* (the **Act**).
6. A copy of an ASIC Current and Organisational Extract for the Company is annexed and marked **JT-01**.
7. I am aware from my role as Administrator of the Company that:
 - (a) the Company operates a business which provides 'Internet of Things' (**IoT**) devices and software services which allow customers to record and monitor conditions such as temperature, pressure and moisture in remote locations;
 - (b) approximately 10,000 devices are in use globally, with most devices being in Australia, the United Kingdom and the United States; and
 - (c) most of the Company's revenue is received from customers who have entered into software subscriptions (**Subscribers**). Under those arrangements, Subscribers make annual or monthly payments in exchange for IoT software, services and support.
8. A copy of the Company's profit and loss statement for the year ended 30 June 2025 is annexed and marked **JT-02**. That document records that income of \$1,672,204.53 from software subscription sales totalled during the statement period, representing around 85% of the Company's total trading income of \$1,421,222.55 for that period.
9. A copy of the Company's profit and loss statement for the period of 1 July 2025 to 3 October 2025 is annexed and marked **JT-03**. That document records that that income from software subscription sale totalled \$264,136.03 during the statement period, representing approximately 66% of the Company's total trading income of \$402,723.34 for that period.
10. A balance sheet for the Company for the period up to 3 October 2025 is annexed and marked **JT-04**. It records that whilst the Company's total assets exceed its total liabilities, its current assets also exceed its current liabilities.

The Creditors

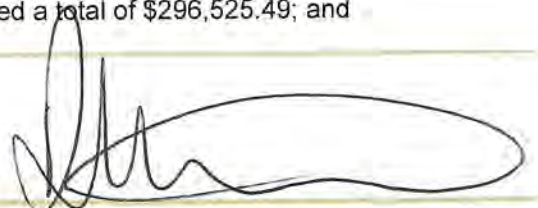
11. A list comprising all entities which assert to be creditors of the Company is annexed and marked **JT-05**.
12. In summary, based on investigations to date, the Administrators are aware of a total of 31 creditors which claim to have debts with a total value of \$3,675,595 comprising:
 - (a) one entity, Pierce Asia Pty Ltd (**Pierce**), which claims to be a secured creditor in the amount of \$1,036,636.14 pursuant to PPSR registration number 202509080088783;
 - (b) five priority creditors, being employees who are owed a total of \$296,525.49; and

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Signed:



Taken by:



(c) 28 unsecured creditors with total debts of \$2,342,434.16, three of which are also priority creditors.

13. The Administrators have also been notified that one creditor who has been identified as unsecured, being Devnett Limited UK company no. 09780092 (**Devnett**) claims to be a secured creditor in the amount of \$1,122,770.00 pursuant to an unregistered lien arrangement. The Administrators are still in the process of assessing the validity of both of the alleged securities.

Administration process

14. The first meeting of creditors is scheduled to be held on 14 October 2025 at 10am AEST. Annexed and marked **JT-06** is a copy of the First Report to Creditors which was issued by the Administrators on 7 October 2025. I believe the contents of that document to be true and correct.
15. I anticipate that a second meeting of creditors will be held by no later than 7 November 2025, at which time the creditors will need to vote on whether to execute a Deed of Company Arrangement (**DOCA**), wind up the Company, or bring the administration to an end.
16. The Administrators have been in communication with two parties who are interested in either proposing a DOCA or purchasing the assets of the Company, being:
- (a) Devnett, which is a major customer of the Company as well as being a creditor of the Company; and
 - (b) another customer of the Company which operates a business which on sells the Company's devices with its own products.

Funding requirements

17. Since our appointment, the Administrators have continued trading and providing services to Subscribers. Whilst the Company is continuing to receive income from Subscribers, it is also continuing to make payment of liabilities as and when they fall due.
18. At present, the Company is incurring monthly liabilities of approximately \$175,000.00 and only has approximately \$56,300.00 in available funding to meet those liabilities.
19. Annexed and marked **JT-07** is a cashflow forecast which I have prepared in relation to the Company. As is clear from that document, I anticipate that the Administrators would require a total of:
- (a) \$193,619.00 in funding to trade through to the business week ending Friday, 7 November 2025; and
 - (b) \$336,979.35 in funding to trade through to the business week ending Friday, 29 November 2025.

20. I have prepared calculations through to 29 November 2025 because, whilst as I have said the Administrators presently intend to convene a second meeting of creditors by no later than 7 November 2025, I anticipate that it is possible that more time might be needed to facilitate a competitive DOCA process.
21. The Company's ongoing liabilities primarily relate to employee and labour expenses. The Company does not presently have sufficient funds to make upcoming payments for:
- (a) its five employees based in Australia, whose monthly wages for October are payable on Wednesday 15 October 2025 in the sum of approximately \$61,562.00; and
 - (b) four contractors in Bulgaria who are engaged by the Company through a related entity. The Company will be required to pay \$52,118.00 (including applicable taxes) for these contractors by 7 November 2025.
22. The Australian personnel manage the sales, finance and administrative functions of the Company as well as the dispatch, development of the IoT devices as well as testing and installation. The consequence of not paying the employees is that they will likely leave the employ of the company and given the technical nature of their skillset it would be difficult or costly to replace them during the administration period to enable the company to continue to trade.
23. The Bulgarian personnel are responsible for managing and updating the code for the Company's software on a daily basis. If the software is not updated daily, the communications between devices and users break down and become inoperable.
24. For the reasons set out above and explained further in paragraphs 28 below, the Administrators are concerned that any failure to make payment to employees or contractors may result in serious and irreversible damage to the Company's assets. The Administrators have therefore taken steps to urgently secure a funding proposal which might allow the Company to continue trading at least long enough to finalise the DOCA process.

The Funding Proposal

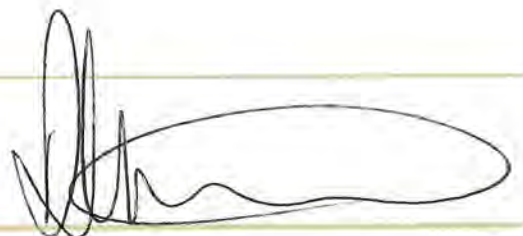
25. Annexed and marked **JT-08** is a draft copy of a document described as a 'Deed of Funding and Indemnity' (**Funding Proposal**) which has been negotiated between the Administrators and Devnett.
26. As I have said above, as well as being both a major creditor of the Company and a major customer of the Company, Devnett is one of the entities which has expressed interest in purchasing the Company or its assets via either a DOCA or asset sale.
27. In my view, the Funding Proposal would:

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Signed:



Taken by:



- (a) provide sufficient funding for the Company to continue trading for the immediate future, at least up until the current deadline for convening the second meeting of creditors (being 7 November 2025);
 - (b) preserve agreements with Subscribers, software infrastructure and other assets of the Company during that period;
 - (c) allow sufficient time for prospective purchasers to prepare and submit competitive DOCA or asset sale proposals prior to the second meeting of creditors; and
 - (d) not result in any disadvantage or prejudice to existing creditors because the funds received under the Funding Proposal would be free of interest or other associated costs.
28. Conversely, in my view without the Funding Proposal or some other immediate source of funding:
- (a) the Administrators will have no option but to immediately cease trading and terminate all employees and contractors;
 - (b) if the Company's IoT devices and software would lose connectivity and would have little to no commercial value;
 - (c) existing Subscribers may terminate service agreements with the Company, which would also cease to have any commercial value and could not be assigned or novated as part of any DOCA or asset sale; and
 - (d) it is unlikely that the prospective purchasers would be prepared to submit a competitive DOCA or asset sale proposal, and the prospect of a return to creditors would be compromised.
29. For the reasons set out above, the Administrators have formed the opinion that the Funding Proposal is in the best interest of the creditors as a whole.
30. However, the Administrators are not willing to accept personal liability for any monies borrowed under the Funding Proposal to the extent that our right of indemnity under s 443D of the *Corporations Act* is insufficient to satisfy those debts. Whilst I am optimistic about the prospect of a successful DOCA or asset sale, that outcome would depend in part upon matters which are outside my control, including the continued interest of prospective purchasers and voting decisions of creditors at the second meeting. There therefore remains some risk that the debts incurred under the Funding Proposal would exceed our indemnity.
31. If orders are made which limit the Administrators' personal liability for monies borrowed under the Funding Proposal to the value of the Administrators' right of indemnity under s 443D of the *Corporations Act*, the Administrators intend to take immediate steps to implement the Funding Proposal.



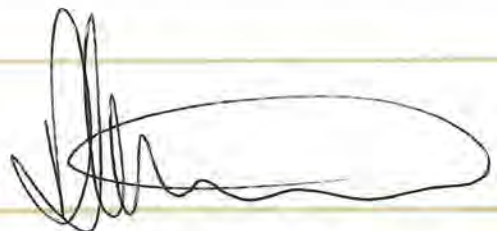

Notice to interested persons

Preliminary notification

32. The Administrators first notified creditors that they were exploring funding arrangements to continue to trade during the administration period on 7 October 2025. A statement to that effect appears at page 2 of the First Report to Creditors and is contained at annexure **JT-06** at page 31 of this Affidavit.
33. At the time of preparing this affidavit, the Administrators have not received any objections to that process from creditors or prospective creditors.

Notice to ASIC

34. Annexed and marked **JT-09** is list of known contact details for creditors and prospective creditors (the **Contact List**). As is clear from the Contact List:
 - (a) the Administrators presently have email addresses or contact details for all known creditors or prospective creditors, other than the Australian Taxation Office (**ATO**); and
 - (b) the Administrators are also able to contact the ATO via its online portal.
35. On 9 October 2025 at approximately 3:32 PM, I caused my employee Ms Emma Gleeson to send an email to each of the email addresses which appear on the Contact List enclosing a letter (the **Notice to Creditors**) which:
 - (a) notified creditors of the proposed funding arrangement and this application; and
 - (b) invited any creditor who objects to the proposed funding arrangement or to this application to contact our office by no later than 1:00pm on Monday, 13 October 2025.
36. Annexed and marked **JT-10** is a copy of the email (to which I was copied) along with the Notice to Creditors attached thereto.
37. That same day at around 3:33 PM, I caused a copy of the Notice to Creditors to be submitted to the Australian Taxation Office. Annexed and marked **JT-11** is a copy of a lodgement receipt from the Australian Taxation Office.
38. For the reasons above, the Administrators believe that all known creditors have been notified of this application.
39. On 11 October 2025 at approximately 12:30 PM, I received an email from Mr David Cronin, director of Pierce, confirming that Pierce supports the Administrators' application. Annexed and marked **JT-12** is a copy of that email.
40. As at the time of preparing this affidavit, I have not received any other responses from creditors in relation to the proposed application.

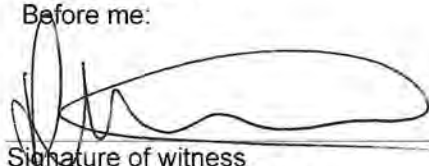
Notice to ASIC

41. One of the creditors of the Company is the Australian Securities and Investments Commission (**ASIC**). The Notice to Creditors was sent to ASIC via the email correspondence which is referred to in paragraph 35 via the email address 'legal.document.service@asic.gov.au'
42. Accordingly, the Administrators believe that ASIC has been notified of this application.
43. At the time of swearing the affidavit no response has been received from ASIC in respect to the application.

Signing of Funding Proposal by Devnett

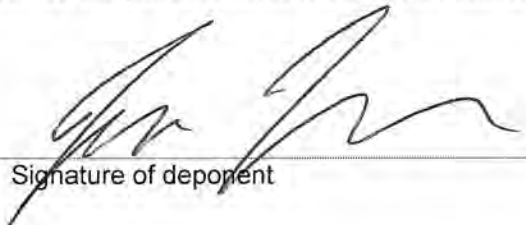
44. On 13 October 2025, Devnett signed the draft funding agreement. Annexed and marked **JT-13** is a copy of the funding agreement signed by Devnett.
45. The contents of this affidavit are true, except where they are stated on the basis of information and belief, in which case they are true to the best of my knowledge.
46. I understand that a person who makes an affidavit that the person knows is false in a material particular commits an offence.

Sworn / Affirmed by the deponent
at Brisbane
in Queensland
on 13 October 2025
Before me:



Signature of witness
Dugald Hamilton, Solicitor.
[Name and qualification of witness]

)
)
)
)
)



Signature of deponent

**Company Extract Current & Historical for URBAN.IO PTY LTD**

Request ID: 251001-AN4Z5-000BX
Charge back no: URBAN25J
Subject: URBAN.IO PTY LTD

Report Created: 01-Oct-2025 8:29 AM
ASIC Extract Date: 01-Oct-2025 8:29 AM
File Number: 883185633

This Company Extract Current & Historical report contains all data received in a Company Extract Current & Historical obtained at 01 Oct 2025 8:29 AM, sourced from the Australian Securities and Investment Commission's database under section 1274A of the Corporations Act 2001. This report has been enhanced with on-screen related searching information. To report any errors or omissions regarding this report please contact Equifax.

Identity**ASIC organisation details**

Name: URBAN.IO PTY LTD
Name start date: 12-Mar-2018
ABN: 32624925024
ACN : 624925024
Registration date: 12-Mar-2018
Next review date: 12-Mar-2026
Status: Registered
Company Type: Australian Proprietary Company
Class: Limited By Shares
Subclass: Proprietary Company
Registered in: VIC
Document Number: 4E0007403
Disclosing Entity: No

Registered Office

Current Address:	UNIT 8, 120 BERTIE STREET PORT MELBOURNE VIC 3207 from:17-Jul-2024 Doc No: 7ECV27073		
Previous Address(es):	5 COUNCIL STREET CLIFTON HILL VIC 3068 from:10-Nov-2021 until:16-Jul-2024 Doc No: 7EBM89884	425 SMITH STREET FITZROY VIC 3065 from:30-Mar-2020 until:09-Nov-2021 Doc No: 7EAV00067	SUITE 115 LEVEL 1, 425 SMITH STREET FITZROY VIC 3065 from:27-Apr-2018 until:29-Mar-2020 Doc No: 8E0111533
	UNIT 2, 214 ARGYLE STREET FITZROY VIC 3065 from:12-Mar-2018 until:26-Apr-2018 Doc No: 4E0007403		

Principal Place of Business

Current Address:	UNIT 8, 120 BERTIE STREET PORT MELBOURNE VIC 3207 from:08-Jul-2024 Doc No: 7ECV27073		
Previous Address(es):	5 COUNCIL STREET CLIFTON HILL VIC 3068 from:01-Nov-2021 until:07-Jul-2024 Doc No: 7EBM89884	425 SMITH STREET FITZROY VIC 3065 from:01-Feb-2020 until:31-Oct-2021 Doc No: 7EAV00067	SUITE 115 LEVEL 1, 425 SMITH STREET FITZROY VIC 3065 from:20-Apr-2018 until:31-Jan-2020 Doc No: 8E0111533
	UNIT 2, 214 ARGYLE STREET FITZROY VIC 3065 from:12-Mar-2018 until:19-Apr-2018 Doc No: 4E0007403		

Contact Address for ASIC use only

Current Address: 2 URANGAN COURT
HELENSVALE QLD 4212
from:06-Sep-2021

Section 146A of the Corporations Act 2001 states: 'A contact address is the address to which communications and notices are sent from ASIC to the company'.
This address is recorded for ASIC use only.

Org Structure

Director (5)

	Name	Appointed	Ceased	DOB	File Number	ASIC Document
Current	CUMMING, ROBERT GORDON UNIT 2, 214 ARGYLE STREET FITZROY VIC 3065	12-Mar-2018		07-Oct-1971 in KOGARAH, NSW	183825714	8E0020793
	CRONIN, DAVID LACHLAN 6 BEATTY STREET BALGOWLAH HEIGHTS NSW 2093	06-Apr-2020		09-Jul-1976 in CANBERRA, ACT	249490480	7EAV38380
	COOPER, FRANK ANTHONY 21 CARDIGAN PLACE ALBERT PARK VIC 3206	06-Apr-2020		15-Jun-1950 in ROTTERDAM, NETHERLANDS	59850152	7EAV39789
Previous	MITCHELL, ANDREW DAVID 1 SACKVILLE COURT MULGRAVE VIC 3170	08-May-2020	20-Jun-2024	06-May-1973 in MELBOURNE, VIC	192920490	7EAW33020
	LIPCHIN, STEVEN 46 BRINSLEY ROAD CAMBERWELL VIC 3124	06-Apr-2020	12-Apr-2021	07-Mar-1964 in JOHANNESBURG, SOUTH AFRICA	689869260	7EAV38380

Secretary (0)

Appointment of secretary is optional. In the event no secretary is appointed the director(s) assume the responsibilities under the Law.

Share structure

Class:	ORDINARY
Class Code:	ORD
Shares issued:	10,259,796
Paid on shares issued:	\$ 8,094,541.00 total
Unpaid on shares issued:	\$ 0.00 total
ASIC document:	032071301

Members(30)

Name	Class	Shares	Beneficially Held	Paid	ASIC Document
PACIFIC DEVELOPMENT CAPITAL LIMITED LEVEL 2, 16-18 O'CONNELL STREET SYDNEY NSW 2000 ABN:90088964112 ACN :088964112 ** JOINT SHAREHOLDING **	ORDINARY	966667	Yes	Yes	7EAM85165
HEALY, WILLIAM BLAIR PO BOX 1594 COLLINGWOOD VIC 3066 AND HEALY, MARY MARGARET PO BOX 1594 COLLINGWOOD VIC 3066	ORDINARY	383333	No	Yes	7EAM99067
CHURCHILL, BENJAMIN JOHN 23 ABBOT DRIVE DUN LAOGHAIRE, DUBLIN, A96KH7W IRELAND	ORDINARY	50000	Yes	Yes	7EAR70588
CUMMING, ROBERT GORDON UNIT 2, 214 ARGYLE STREET FITZROY VIC 3065	ORDINARY	2275592	Yes	Yes	7EAW28187
CARRIER INTERNATIONAL PTY. LTD. 21 CARDIGAN PLACE ALBERT PARK VIC 3206 ACN :005739275	ORDINARY	637681	Yes	Yes	7EBJ60494
PANDON HOLDINGS PTE LIMITED 133 NEWBRIDGE ROAD, 1701 CHINATOWN POINT 059 413 SINGAPORE	ORDINARY	760870	Yes	Yes	7EBJ60494
COOPER, FRANK ANTHONY 21 CARDIGAN PLACE ALBERT PARK VIC 3206	ORDINARY	30000	Yes	Yes	030627802
CRONIN, DAVID LACHLAN 6 BEATTY STREET BALGOWLAH HEIGHTS NSW 2093	ORDINARY	37500	Yes	Yes	030627802
MITCHELL, ANDREW DAVID	ORDINARY	28000	Yes	Yes	030627802

1 SACKVILLE COURT
MULGRAVE VIC 3170

LIPCHIN, STEPHEN 46 BRINSLEY ROAD CAMBERWELL VIC 3124	ORDINARY	24500	No	Yes	030627802
DU PLOOY, JAN 25 KAPTEIN JAN ST, RIETONDALE PRETORIA SOUTH AFRICA	ORDINARY	92410	Yes	Yes	7EBP35930
CHASTAIN CORPORATE PTY LTD 6 LINLITHGOW AVENUE CAULFIELD NORTH VIC 3161	ORDINARY	244000	No	Yes	7EBR44237
ACN :080484091					
STOCKERSUTTIE PTY LTD 46 KETAS STREET SANDRINGHAM VIC 3191	ORDINARY	176350	No	Yes	7EBR44237
ACN :136521474					
JONMEG PTY LTD 10 GREEN STREET CAMBERWELL VIC 3124	ORDINARY	389455	No	Yes	7EBR44237
ACN :138743665					
EMA INVEST PTY LTD LEVEL 7, 50 MARKET STREET MELBOURNE VIC 3000	ORDINARY	166258	Yes	Yes	7EBR44237
ABN:36612653595 ACN :612653595					
M & S SEWELL SUPERFUND PTY LTD 54 BARRETT STREET ALBERT PARK VIC 3206	ORDINARY	59916	Yes	Yes	7EBR44237
ACN :624357008					
TSONEV, BOYAN FL.3 STARA PLANINA SOFIA BULGARIA	ORDINARY	20500	Yes	Yes	7EBR44237
NOVKIRISHKI, TSVETELIN APPARTMENT 66 ENTRANCE G, ILINDEN 1A STREET VRATSA BULGARIA	ORDINARY	30000	Yes	Yes	7EBR44237
POPOVA, LILYANA ENTRANCE D TRAKIA 145 PLOVDIV 4000 BULGARIA	ORDINARY	39000	Yes	Yes	7EBR44237
BATE, ADAM JOHN 6B CLARONGA STREET BENTLEIGH EAST VIC 3165	ORDINARY	191506	Yes	Yes	7EBX78569
MAGNETIC CREST PTY. LTD. 34 MURPHY STREET SOUTH YARRA VIC 3141	ORDINARY	500000	No	Yes	7ECC56664
ACN :006688455					
THE GANDUR CORPORATION PTY. LTD. LEVEL 1, 36 TOORAK ROAD SOUTH YARRA VIC 3141	ORDINARY	500000	No	Yes	7ECC56664
ACN :007451925					

COMO SUPER FUNDS PTY LTD 'CHAPEL STREET NORTH' PO BOX 6220 SOUTH YARRA VIC 3141 ACN :092230076	ORDINARY	500000	No	Yes	7ECC56664
JADIG INVESTMENTS PTY LTD LEVEL 1, 40 TOORAK ROAD SOUTH YARRA VIC 3141 ACN :122506414	ORDINARY	500000	No	Yes	7ECC56664
JLM MITCHELL INVESTMENTS PTY LTD LEVEL 3, 698 BURKE ROAD CAMBERWELL VIC 3124 ACN :634405379	ORDINARY	125000	No	Yes	7ECC56664
HUBANOVA, DESISLAVA ZHK MLADOST 2, BL.295, ESN.1 FL.1 APP.3 SOFIA BULGARIA	ORDINARY	30000	Yes	Yes	7ECM72445
DONCHEVA-ANTONOVA, NIA KONSTANTIN VELICHKOV BLVD 165A, FL.8 AP.23 SOFIA 1000 BULGARIA	ORDINARY	18000	Yes	Yes	7ECM72445
MINEVA, TANYA ZHK DRUZHBA 2, BL.523, ENTR.B FL.3 APP.7 SOFIA 1582 BULGARIA	ORDINARY	27000	Yes	Yes	7ECM72445
DEVNETT LIMITED UNIT 10, STRATFIELD PARK, ELETTRA AVENUE WATERLOOVILLE HANTS P077XN UNITED KINGDOM	ORDINARY	1193354	Yes	Yes	032071301
SCHOEMAN, ARAINA LIZELLE 392 NIESHOUT AVE, KAMEELSDRIFT PRETORIA SOUTH AFRICA	ORDINARY	262904	Yes	Yes	7EDO97583

Previous Members(2)

Name	Class	Shares	Beneficially Held	Paid	ASIC Document
QUAINT TECHNOLOGIES PTY LTD 55 NIESHOUT ST, KAMEELDRIFT EAST GAUTENG SOUTH AFRICA	ORDINARY	262904	Yes	Yes	7EBB78726
CUMMING, ROBERT ROBERT UNIT 2, 214 ARGYLE STREET FITZROY VIC 3065	ORDINARY	10000	No	Yes	4E0007403

For each class of shares issued by a proprietary company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database.

Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

Definition and Notes

As of January 30th 2012 ASIC current securities and charges are no longer available from ASIC due to the Personal Properties Securities Act (PPSA).

No Charges Found

ASIC Documents

Document(s)

ASIC Doc No	Form	Description	Pages	Received	Processed	Effective
7EDO97583	484	(N) Change to Company Details Changes to (Members) Share Holdings	2	11-Aug-2025	11-Aug-2025	11-Aug-2025
032071301	484	Change to Company Details (G) Notification of Share Issue (O) Changes to Share Structure (N) Changes to (Members) Share Holdings	0	30-Jul-2024	01-Aug-2024	01-Aug-2024
7ECV27073	484	Change to Company Details (B) Change of Registered Address (C) Change of Principal Place of Business (Address)	2	10-Jul-2024	10-Jul-2024	10-Jul-2024
7ECU32346	484	(E) Change to Company Details Appointment or Cessation of A Company Officeholder	2	24-Jun-2024	24-Jun-2024	24-Jun-2024
7ECM72445	484	Change to Company Details (O) Changes to Share Structure (G) Notification of Share Issue (N) Changes to (Members) Share Holdings	3	15-Dec-2023	15-Dec-2023	15-Dec-2023
7ECC65107	492	Request For Correction Alters 7EC C56 664	2	04-Apr-2023	05-Apr-2023	04-Apr-2023
7ECC56731	492	REQUEST FOR CORRECTION Alters 7EB X78 569	2	31-Mar-2023	12-May-2023	31-Mar-2023
7ECC56664	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS Altered by 7EC C65 107	4	31-Mar-2023	31-Mar-2023	31-Mar-2023
7EBX80788	492	REQUEST FOR CORRECTION Alters 7EB B78 726	2	27-Oct-2022	28-Oct-2022	27-Oct-2022
7EBX78569	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS Altered by 7EC C56 731	3	27-Oct-2022	27-Oct-2022	27-Oct-2022
7EBW53242	492	REQUEST FOR CORRECTION Alters 7EB W09 336	2	19-Sep-2022	20-Sep-2022	19-Sep-2022
7EBW45137	492	REQUEST FOR CORRECTION Alters 7EB W09 336	2	16-Sep-2022	19-Sep-2022	16-Sep-2022
7EBW09336	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE	2	06-Sep-2022	06-Sep-2022	06-Sep-2022

		(N) CHANGES TO (MEMBERS) SHARE HOLDINGS Altered by 7EB W45 137 Altered by 7EB W53 242				
7EBU69689	484	(A2) CHANGE TO COMPANY DETAILS CHANGE MEMBER NAME OR ADDRESS	2	22-Jul-2022	22-Jul-2022	22-Jul-2022
7EBR53643	492	REQUEST FOR CORRECTION Alters 7EB R44 237	2	13-Apr-2022	11-May-2022	13-Apr-2022
7EBR44237	484	CHANGE TO COMPANY DETAILS (G) NOTIFICATION OF SHARE ISSUE (O) CHANGES TO SHARE STRUCTURE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS Altered by 7EB R53 643	7	11-Apr-2022	11-May-2022	11-Apr-2022
7EBP35930	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS	3	02-Feb-2022	02-Feb-2022	02-Feb-2022
030627802	484	CHANGE TO COMPANY DETAILS (G) NOTIFICATION OF SHARE ISSUE (O) CHANGES TO SHARE STRUCTURE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS	7	23-Dec-2021	19-Jan-2022	23-Dec-2021
7EBM89884	484	CHANGE TO COMPANY DETAILS (B) CHANGE OF REGISTERED ADDRESS (C) CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)	2	03-Nov-2021	03-Nov-2021	03-Nov-2021
7EBJ68436	492	REQUEST FOR CORRECTION Alters 7EB J63 036	2	21-Jul-2021	23-Sep-2021	21-Jul-2021
7EBJ68403	492	REQUEST FOR CORRECTION Alters 7EB J60 494	2	21-Jul-2021	23-Sep-2021	21-Jul-2021
7EBJ63036	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS Altered by 7EB J68 436	3	20-Jul-2021	20-Jul-2021	20-Jul-2021
7EBJ60940	492	REQUEST FOR CORRECTION Alters 7EB J60 494	2	19-Jul-2021	20-Jul-2021	19-Jul-2021
7EBJ60494	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (A2) CHANGE MEMBER NAME OR ADDRESS Altered by 7EB J60 940 Altered by 7EB J68 403	7	19-Jul-2021	19-Jul-2021	19-Jul-2021
7EBG43712	484	(E) CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	13-Apr-2021	13-Apr-2021	13-Apr-2021
7EBB79748	484	(A2) CHANGE TO COMPANY DETAILS CHANGE MEMBER NAME OR ADDRESS	2	29-Oct-2020	29-Oct-2020	29-Oct-2020
7EBB78726	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS Altered by 7EB X80 788	3	29-Oct-2020	29-Oct-2020	29-Oct-2020
7EBB78438	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE	6	29-Oct-2020	29-Oct-2020	29-Oct-2020

		(N) CHANGES TO (MEMBERS) SHARE HOLDINGS				
7EAW33020	484	(E) CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	08-May-2020	08-May-2020	08-May-2020
7EAW28187	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS	4	07-May-2020	07-May-2020	07-May-2020
7EAW12058	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS	7	01-May-2020	01-May-2020	01-May-2020
7EAV39789	484	(E) CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	06-Apr-2020	06-Apr-2020	06-Apr-2020
7EAV38380	484	(E) CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	06-Apr-2020	06-Apr-2020	06-Apr-2020
7EAV00067	484	CHANGE TO COMPANY DETAILS (B) CHANGE OF REGISTERED ADDRESS (C) CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)	2	23-Mar-2020	23-Mar-2020	23-Mar-2020
7EAR70588	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS	3	27-Nov-2019	27-Nov-2019	27-Nov-2019
7EAR70505	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS	2	27-Nov-2019	27-Nov-2019	27-Nov-2019
7EAM99067	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS	3	02-Jul-2019	02-Jul-2019	02-Jul-2019
7EAM85165	484	CHANGE TO COMPANY DETAILS (O) CHANGES TO SHARE STRUCTURE (G) NOTIFICATION OF SHARE ISSUE (N) CHANGES TO (MEMBERS) SHARE HOLDINGS	4	02-Jul-2019	02-Jul-2019	02-Jul-2019
8E0111533	484	CHANGE TO COMPANY DETAILS (B) CHANGE OF REGISTERED ADDRESS (C) CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)	2	20-Apr-2018	20-Apr-2018	20-Apr-2018
030293312	2205	(B) NOTIFICATION OF RESOLUTION RELATING TO SHARES CONVERT SHARES INTO LARGER OR SMALLER NUMBER	7	26-Mar-2018	01-May-2018	22-Mar-2018
8E0026322	484	(N) CHANGE TO COMPANY DETAILS CHANGES TO (MEMBERS) SHARE HOLDINGS	2	23-Mar-2018	23-Mar-2018	23-Mar-2018
8E0020793	484	(A1) CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS	2	22-Mar-2018	22-Mar-2018	22-Mar-2018

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END OF REPORT

Profit and Loss

Urban.io Pty Ltd

For the year ended 30 June 2025

 AUD (Australian Dollar) 

2025

Trading Income

Freight income	7,722.25
Growth Incentive on partner net new revenue	(4,863.07)
Hardware sales	54,048.71
Intercompany cross charge	581.80
Interest Income	3,504.57
Other Revenue	172,402.60
Professional services - Installation	17,585.12
Software subscription sales	1,421,222.55
Total Trading Income	1,672,204.53

Cost of Sales

Hardware - Contact Clip/Puk Amortisation	359.29
Hardware - Freight inwards	415.66
Hardware - Freight outwards	15,736.96
Hardware - manufacture/components - COGs	34,604.96
Hardware - Sensor amortisation	153,821.15
Hardware - Telecom - iot device connection - COGs	53,556.47
Professional services - labour	3,980.73
Professional services - T&E	6.06
Software - cloud hosting services - COGs	153,021.11
Software - Infrastructure subscriptions	7,001.80
Subscription sales - AWS Fees	2,507.88
Subscription sales - Reseller Fees	5,203.37
Total Cost of Sales	430,215.44

Gross Profit

1,241,989.09

Operating Expenses

Accountant fees	2,199.83
Advertising	207.63
Amortisation - Domain names	783.73
Amortisation - Hardware	194,862.86
Amortisation - Software development	326,560.89
Amortisation - Trademarks	52.36
Annual leave (AL)	19,662.57
Audit fees	5,882.42
Bank Fees	321.89
Bank Revaluations	(11,781.09)
Bulgaria - cost margin	61,497.50
Bulgaria - office costs and consumables	555.80

2025

Bulgaria - Rent & Utilities	9,214.18
Bulgaria - Wages & Salaries	605,198.88
Business Software Subscriptions	47,847.20
Cleaning costs	2,195.99
Client entertainment	5,803.78
Company Secretary Costs	2,193.28
Consultancy fees	88,064.33
Contractors - Manufacturing & Design	344,416.11
Depreciation - Computer equipment	4,087.37
Depreciation - Fixtures & Fittings	96.46
Depreciation - PPE	12,029.98
Depreciation expense - Gateways	57,290.48
Employee costs - Capitalised	(649,692.23)
Employee costs - services cost of sales	(3,980.73)
Equipment - non-capital	1,326.99
ESOP Expense	1,028.87
Freight & shipping	6,746.83
Gain/Loss on disposal of fixed assets	11,741.85
General Office Expenses	6,029.18
Hardware - development, design and testing	27,366.83
Insurance - Building and contents	4,399.06
Insurance - business/public liability	20,421.05
Insurance - Directors & Officers	7,236.63
Interest Expense	563,245.97
International transfer banking fees	8,652.32
Internet	838.79
Inventory Reconciliation	5,607.90
Investor Advisory	(246.45)
Legal Fees	757.67
Long Service Leave (LSL)	19,474.24
Marketing Materials & Production	4,246.83
Office Rent	40,138.02
Office repairs and maintenance	262.45
Phone	4,728.91
Printing & Stationery	224.80
Realised Currency Gains	6,943.45
Software Development Tools	87,387.24
Staff entertainment - Off site	2,100.85
Staff entertainment - On site	245.93
Staff training & education	1,476.90
Superannuation	70,325.80
Tax advisor fees	20,454.58
Trade shows and events	1,531.05
Travel - Accommodation	12,003.42
Travel - Air	10,737.67

	2025
Travel - Meals	6,019.66
Travel - Transport	7,214.41
Travel - visas and other general costs	125.50
Unrealised (gain)/loss - Manual	78,268.87
Unrealised Currency Gains	5,235.62
Utilities - Light, heat, electricity	702.54
Wages and Salaries	609,551.88
Warehouse & storage	68,185.46
Workers compensation	3,906.17
Total Operating Expenses	2,852,217.16
Net Profit	(1,610,228.07)

● All figures are converted from USD into AUD (Australian Dollar) using the following rates. Rates are provided by XE.com unless otherwise stated.

- 30 Jun 2025: 1.53105 AUD (Australian Dollar)

Profit and Loss

Urban.io Pty Ltd

For the period 1 July 2025 to 3 October 2025

 AUD (Australian Dollar) 

1 JUL-3 OCT 2025

Trading Income

Freight income	4,751.15
Growth Incentive on partner net new revenue	(4,437.88)
Hardware sales	20,822.62
Other Revenue	68,139.20
Professional services - Installation	49,312.22
Software subscription sales	264,136.03
Total Trading Income	402,723.34

Cost of Sales

Hardware - Freight inwards	977.92
Hardware - Freight outwards	11,117.62
Hardware - manufacture/components - COGs	22,081.59
Hardware - Sensor amortisation	44,906.17
Hardware - Telecom - iot device connection - COGs	12,230.15
Professional services - labour	6,432.59
Professional services - T&E	7,083.81
Software - cloud hosting services - COGs	36,191.07
Software - Infrastructure subscriptions	1,051.75
Subscription sales - AWS Fees	126.91
Subscription sales - Reseller Fees	397.23
Total Cost of Sales	142,596.80

Gross Profit **260,126.54**

Operating Expenses

Accountant fees	525.87
Amortisation - Domain names	193.69
Amortisation - Hardware	47,581.47
Amortisation - Software development	83,390.55
Amortisation - Trademarks	12.94
Annual leave (AL)	29,558.24
Bank Fees	308.60
Bank Revaluations	3,571.37
Bulgaria - cost margin	17,295.53
Bulgaria - Wages & Salaries	172,954.54
Business Software Subscriptions	13,443.81
Certifications, Licenses and permits	1,136.31
Cleaning costs	238.29
Client entertainment	222.42
Company Secretary Costs	809.51

1 JUL-3 OCT 2025

Consultancy fees	(17,808.02)
Contractors - Manufacturing & Design	(145,300.80)
Convertible note interest	9,946.72
Depreciation - Computer equipment	663.83
Depreciation - Fixtures & Fittings	24.04
Depreciation - PPE	2,969.81
Depreciation expense - Gateways	17,095.91
Employee costs - Capitalised	(105,562.70)
Employee costs - services cost of sales	(6,432.59)
Equipment - non-capital	11.73
ESOP Expense	257.18
Freight & shipping	1,449.38
Gain/Loss on disposal of fixed assets	6,477.63
General Office Expenses	640.23
Hardware - development, design and testing	2,761.31
Insurance - Building and contents	903.09
Insurance - business/public liability	5,210.37
Insurance - Directors & Officers	1,791.66
Interest Expense	(175,222.17)
International transfer banking fees	1,924.01
Internet	230.67
Inventory Reconciliation	(4,496.38)
Investor Advisory	(276.22)
Long Service Leave (LSL)	11,885.00
Marketing Materials & Production	3,025.87
Office Rent	11,583.26
Phone	1,121.00
Printing & Stationery	86.97
Realised Currency Gains	4,799.59
Software Development Tools	21,810.66
Staff entertainment - On site	25.58
Staff training & education	218.77
Superannuation	19,970.58
Travel - Air	312.02
Travel - Meals	15.47
Travel - Transport	1,284.11
Travel - visas and other general costs	199.96
Unrealised (gain)/loss - Manual	(25,582.51)
Unrealised Currency Gains	3,448.12
Wages and Salaries	166,421.41
Warehouse & storage	6,038.73
Workers compensation	734.57
Total Operating Expenses	195,900.97
Net Profit	64,225.57

- All figures are converted from USD into AUD (Australian Dollar) using the following rates. Rates are provided by XE.com unless otherwise stated.
- **3 Oct 2025:** 1.51355 AUD (Australian Dollar)

Balance Sheet

Urban.io Pty Ltd

As at 3 October 2025

3 OCT 2025

Assets

Bank

NAB - AUD	483.82	●●
Transferwise - AUD	21,396.68	●●
Transferwise - USD	49,618.50	
UIO USD	208.79	
Total Bank	71,707.79	

Current Assets

Accounts Receivable	57,556.74	●●
AWS Listing Fees Deferred	652.36	
Deposits - AUD	6,854.94	
Inventory - System	300,192.83	
Other receivables - foreign currency	(3,970.00)	
Prepayments - Inventory	37,676.59	
Prepayments - Other	11,019.96	
Revenue accruals	0.30	
Total Current Assets	409,983.72	

Fixed Assets

Computer Equipment	14,861.25	
Fixtures & Fittings	629.99	
Less Accumulated Depreciation on Computer Equipment	(13,810.85)	
Less Accumulated Depreciation on fixtures & fittings	(236.12)	
Less Accumulated Depreciation on PPE	(54,560.83)	
Plant, property and equipment	83,614.58	
Total Fixed Assets	30,498.02	

Non-current Assets

Deferred tax asset	1,460,409.00	
Depreciation - Gateways	(94,177.09)	
Gateways	242,915.42	
Intangibles - Domain Names	5,132.93	
Intangibles - Hardware Development	1,008,505.41	
Intangibles - IP acquired	625,476.06	
Intangibles - Software Development	1,572,105.83	
Investments	1,088.21	
Less accumulated amortisation - Domain names	(3,432.52)	
Less accumulated amortisation - IP acquired	(625,476.06)	
Less accumulated amortisation on Hardware dev	(730,268.60)	
Less accumulated amortisation on software development	(969,746.80)	
Sensors on subscription	203,395.84	
Trademarks - Amortisation	(180.38)	

3 OCT 2025

Trademarks at cost	342.89
Urban.IO EOOD - Intercompany Receivable	(74,680.96)
Total Non-current Assets	2,621,409.18
Total Assets	3,133,598.71

Liabilities

Current Liabilities	
Accounts Payable	422,627.74
Accruals	123,519.79
Annual leave liability	115,962.32
Convertible Note	236,552.78
Growth Incentive Accrual	10,801.30
GST	(5,479.18)
Loan Facility	497,430.67
Other loan account	50,462.82
PAYG Withholdings Payable	34,677.83
Rounding	0.10
Superannuation Liability Payable	13,194.53
Wages Payable - Payroll	22,970.81
Total Current Liabilities	1,522,721.51
Non-current Liabilities	
Deferred revenue	670,564.33
Long service leave liability - long-term	42,793.35
VD Loan	605,752.94
Total Non-current Liabilities	1,319,110.62
Total Liabilities	2,841,832.13

Net Assets	291,766.58
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Equity

Costs associated to equity	(89,409.62)
Current Year Earnings	(109,638.62)
Employee shares/options reserve	120,675.65
Investor Share Capital	6,111,270.28
Retained Earnings	(6,128,956.11)
SAFE NOTE INSTRUMENT	387,825.00
Total Equity	291,766.58

● Exchange rates used to convert foreign currency into USD are shown below. Rates are provided by XE.com unless otherwise stated.

• 3 Oct 2025

-  1.51494 AUD (Australian Dollar)
-  1.66819 BGN (Bulgarian Lev)
-  0.852931 EUR (Euro)
-  0.743763 GBP (British Pound)
-  17.3049 ZAR (South African Rand)

Creditor	Total Projected Value (\$)	Contact
Secured Creditors		
Pierce Asia Pty Ltd	1,036,636.14	dcronin@pierceasia.com
Total Secured Creditors	1,036,636.14	
Unsecured Creditors		
Allianz Australia Workers Compensation (Victoria) Limited	2,371.65	vic_wc_premiums@allianz.com.au
Amazon Web Services Australia Pty Ltd	21,536.63	aws-globalreceivables@email.amazon.com
Amazon Web Services Inc	90.14	aws-globalreceivables@email.amazon.com
ASIC	1,544.00	PO Box 4000, Gippsland Mail Centre, VIC, 3841
Assured Insurance Brokers	3,214.98	alex.porreca@assuredib.com.au
Australian Taxation Office	40,218.25	26 Franklin Street, Adelaide SA 5000
Ben Churchill	50,743.63	benjchurchill@gmail.com
Bentley Systems, Incorporated	154,237.90	accountspayable@bentley.com
David Liddy	102,971.69	daveliddy1@yahoo.ie
Devnett Limited	802,866.96	jdevereux@psitech.co.uk
DHL Express	3,419.28	414 George Street, Brisbane, QLD, 4000
Emer Reynolds	200.89	emer.reynolds@urban.io
Emnify GmbH	3,442.68	finance@emnify.com
Eseye Limited	603.08	accounts@eseye.com
Evotek Industrial Co. Ltd.	80,214.23	jan.duplooy@evotekchina.com
Frank Cooper	84.44	fcooper@gmail.com
Isert (Pty) Ltd	1,142.01	info@isert.co.za
J. G du Plooy	99,972.52	jan.duplooy@evotekchina.com
LCC Asia Pacific Pty Ltd	55,605.00	naa@lccapac.com
Mark Moynihan	155.80	mark.moynihan@urban.io
Nine Dots Technology	5,112.25	david.byrne@ninedotstech.com.au
Rosie Gregersen	50.00	rosie.gregersen@urban.io
Rowan Devereux	88,925.86	rowan.devereux@gmail.com
The Kartel Solution.	195.00	info@thekartelsolution.com.au
Toby Ward	194,644.98	tobydavidward@gmail.com
Unit 7&8 Bertie Street Pty Ltd	3,437.50	paul@insitugroup.com.au
Urban.IO EOOD	192,218.56	lilyana.popova@urban.io
Xn Ventures S4.1 LLC	433,214.25	hansell@dynamicleap.vc
Total Unsecured Creditors	2,342,434.16	
Employee Creditors		
David French	10,962.37	david.french@urban.io
Emer Reynolds	97,519.37	emer.reynolds@urban.io
Mark Moynihan	74,056.41	mark.moynihan@urban.io
Robert Cumming	107,087.69	rob.cumming@urban.io
Rosie Gregersen	6,899.65	rosie.gregersen@urban.io
Total Employee Creditors	296,525.49	
Total Creditors	3,675,595.79	

First Report to Creditors

Urban.io Pty Ltd
(Administrators Appointed)
ACN 624 925 024

7 October 2025

James Taplin and David Coyne

**Joint and Several
Voluntary Administrators**

BRI Ferrier

a Level 4, 307 Queen Street, Brisbane QLD 4000

p GPO Box 890, Brisbane QLD 4001

t (07) 3220 0994

e info@brifsq.com.au

w www.briferrier.com.au



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ANNEXURES

1	Authorised Signatories
2	Declaration of Independence, Relevant Relationships and Indemnities
3	Notice of Meeting of Creditors
4	Initial Remuneration Notice
5	Creditor Rights in Voluntary Administrations
6	ASIC Information Sheet
7	Formal Proof of Debt or Claim Form (Form 535)
8	Appointment of Proxy
9	Request to Receive Electronic Communications

DOCUMENTS TO BE RETURNED

1	Formal Proof of Debt or Claim Form (Form 535)
2	Appointment of Proxy
3	Request to Receive Electronic Communications

1 INTRODUCTION & EFFECT OF APPOINTMENT

We, James Taplin and David John Coyne, were appointed Joint and Several Voluntary Administrators of Urban.io Pty Ltd (“the Company”) on 3 October 2025 by a resolution of the Company’s board of directors pursuant to s 436A of the *Corporations Act 2001* (“the Act”).

Our appointment is an interim step pending a review of the Company’s financial position so that creditors may make a determination as to the future of the Company. At the second meeting of creditors which we anticipate will be held by no later than 7 November 2025, creditors will be entitled to vote on the following alternatives:

- ▲ The execution of a Deed of Company Arrangement (“DoCA”); or
- ▲ The Company be wound up (i.e. placed into liquidation); or
- ▲ The Administration be brought to an end, in which case control of the Company would return to its directors.

We will issue a Second Report to Creditors concerning the Company’s business, property and affairs, financial circumstances prior to the second meeting of creditors.

That report will contain our recommendation as to which course of action would, in our opinion, be in the creditors’ best interests and, if a DoCA is proposed, details of the proposal. Creditors will be asked at that second meeting to decide which course of action they wish to adopt.

At this time, we anticipate a DoCA will be proposed.

During the administration period, the power of the Company’s officers is suspended, unless otherwise consented to, by us in writing. Furthermore, during the administration period, creditors cannot take action to pursue outstanding debts without leave of the Court.

We have commenced an urgent assessment of the financial position of the Company and have also requested the directors prepare a Report on Company Activities and Property as at the date of our appointment.

Please note that the payment of unsecured creditors’ accounts as at 3 October 2025 is suspended pending the outcome of the second meeting of creditors.

1.1 TRADING ARRANGEMENTS

We have taken control of the Company and will continue trading the Company’s operations until further notice.

Should your services or continued supply be required during the trading period, you will be contacted by our office and requested to open a new account styled “**URBAN.IO PTY LTD (ADMINISTRATORS APPOINTED)**”, BRI Ferrier, GPO Box 890, Brisbane QLD 4001.

We request that all authorised orders placed by our office are charged to that account which will be paid in accordance with your usual terms of credit.

Goods and/or services will only be paid for if they are supplied against an official order form, which has been signed by one of the persons whose specimen signature appears on **Annexure 1** to this Report.

At present the Company does not have sufficient working capital to fund the costs of the administration together with the trading liabilities, employee wages and entitlements, rent, operational costs and any non-

trading costs or expenses associated with the administration of the Company. As a result, the Administrators are currently exploring funding arrangements to enable the Company to continue to trade during the administration period and to enable any party to propose a Deed of Company Arrangement so as to avoid the Company entering Liquidation. Should any creditor or customer wish to provide funding to the administrators for this purpose please contact Kate Lucas of this office on (07) 3220 0994.

2 BACKGROUND INFORMATION

The Company was incorporated on 12 March 2018 and operates a business providing subscription-based Internet of Things (IoT) data services using devices and software developed by the Company.

The Company is continuing to trade from a leased premises located at Unit 8, 120 Bertie Street, Port Melbourne VIC 3207. The Company has four (4) employees located in Victoria, one (1) employee located in New South Wales and also engages, through a related entity, the services provided by a team of programmers located in Bulgaria.

The Company's major customers are located in Australia, the United States of America and in the United Kingdom. All services provided to customers will be continued during the Voluntary Administration period.

Further information, including the likelihood of a dividend to creditors and the results of our preliminary investigation into the Company's affairs, will be provided in our Second Report to Creditors.

3 DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS & INDEMNITIES

Prior to consenting to become the Joint and Several Voluntary Administrators of the Company, we undertook a proper assessment of any risks to our independence. The assessment identified no real or potential risks. We are not aware of any reasons that would prevent us from accepting this appointment.

We annex our Declaration of Independence, Relevant Relationships and Indemnities to this report for the information of creditors.

4 FIRST MEETING OF CREDITORS

4.1 CREDITORS MEETING

The meeting details are:

First Meeting of Creditors	
Venue:	To be held Virtually via Microsoft Teams BRI Ferrier, level 10/45 William St, Melbourne VIC 3000
Date:	Tuesday, 14 October 2025
Meeting to Start:	10am AEST

The purpose of this meeting is to consider:

- ▲ Whether to appoint a Committee of Inspection and if so, who are to be the Committee's members; and
- ▲ Whether to remove the Joint and Several Voluntary Administrators from office and appoint someone else as Administrators of the Company.

A Notice of Meeting of Creditors is annexed for the information of creditors.

A Second Meeting of Creditors will be held within twenty-five (25) business days of our appointment, at which time any proposal that the Company's directors have formulated will be put to the vote at the meeting.

4.2 PARTICIPATION IN THE MEETING

To participate as a creditor, you should:

- ▲ Provide a Proof of Debt detailing your claim to be a creditor if you have not already done so. A Formal Proof of Debt or Claim (Form 535) is annexed. When returning the Formal Proof of Debt, please enclose documentation supporting your claim.
- ▲ If you have previously filed a Formal Proof of Debt or Claim which you now wish to amend, you may do so.
- ▲ Please provide an Appointment of Proxy if you are a company or are a natural person who is unable to attend the meeting virtually via Microsoft Teams. An Appointment of Proxy form is annexed.
- ▲ If you have not previously proved or asserted a claim that has been allowed and wish to participate in this meeting you must file your Formal Proof of Debt and/or Appointment of Proxy to our office by no later than **5.00 pm on Monday, 13 October 2025**.
- ▲ If you are a natural person who wishes to attend virtually via Microsoft Teams, please access the meeting via the Microsoft Teams meeting information provided in the Notice of Meeting and email Emma Gleeson of our office at egleeson@brifsq.com.au to confirm your attendance.

5 SECURITY OVER ASSETS OF THE COMPANY

We have conducted a search of the Personal Property Securities Register ("PPSR") to identify any claims registered against assets of the Company.

The PPSR search identified Pierce Asia Pty Ltd as holding security against assets of the Company. We have written to Pierce Asia Pty Ltd requesting they provide details in respect of their registered security interests.

In order to assess claims in a timely manner, we ask that any creditor seeking to retain title to goods supplied or otherwise enforce their security interest immediately contact our office.

The owners or lessors of goods utilised by the Company are generally not entitled to reclaim the goods or items unless they have obtained an order of the Court or our written consent pursuant to s 440B of the Act. Further, we are not liable for rental or lease payments on goods or property for the first five (5) business days of the administration pursuant to s 443B of the Act.

If any creditor claims to hold security over any of the assets of the Company, they should immediately notify our office and provide copies of their security documents.

6 CREDITORS HOLDING PERSONAL GUARANTEES

In order to report on any proposal for a DoCA, we need to obtain details of creditors who hold personal guarantees from the Directors of the Company. Accordingly, if you claim to be such a creditor, would you please provide details together with a copy of the guarantee to our as soon as possible.

7 REMUNERATION

We have annexed an Initial Remuneration Notice setting out the methods of calculation of remuneration available to an Insolvency Practitioner, together with the advice as to the method chosen.

This document also includes details of our firm's hourly rates, and also includes a summary of the method for charging of disbursements.

We are required to provide creditors with an estimated of our remuneration for the administration period. We estimated that our remuneration will be approximately \$50,000 plus GST based on the information provided by the Directors and our preliminary understanding of the complexity of, and the risk associated with, the administration.

8 CREDITOR RIGHTS AND INFORMATION SHEETS

We are required to give certain information to creditors setting out their rights in the administration. Accordingly, we have annexed an information sheet entitled "Creditor Rights in Voluntary Administrations" to this report.

We annex an information sheet produced by the Australian Securities and Investments Commission ("ASIC") entitled "Insolvency information for directors, employees, creditors and shareholders". This publication provides details to access further information to assist creditors in circumstances where a company has been placed into voluntary administration. We specifically refer creditors to the Information Sheet 74 "Voluntary Administration: A Guide for Creditors" and Information Sheet 75 "Voluntary Administration: A Guide for Employees" which are available on the ASIC website at www.asic.gov.au.

9 COMMITTEE OF INSPECTION

The functions of a Committee of Inspection are to:

- ▲ Advise and assist us;
- ▲ Give directions to us (although we are not required to comply with such directions);
- ▲ Monitor the conduct of the administration;
- ▲ Perform such other functions as conferred on the Committee by the Act; and
- ▲ Do anything incidental or conducive to the performance of any of the above functions.

Only creditors and their representatives are able to be members of the Committee.

We request that any creditors who wish to be members of the Committee contact Emma Gleeson of our office prior to the First Meeting of Creditors.

10 FURTHER INFORMATION

If creditors have any information which may assist us in our investigations, we ask that they contact our office as a matter of urgency.

Please note we are not required to publish notices in the print media. ASIC maintains an online notices page for external administrators to publish notices in respect of companies. Creditors are encouraged to

visit <http://insolvencynotices.asic.gov.au> throughout the administration to view any notices which may be published by us. These notices may include:

- ▲ Notices relating to appointments;
- ▲ Notices of meetings of creditors;
- ▲ Notices of intention to disclaim property; and
- ▲ Notices calling for proofs of debt and intention to declare dividends

Should you have any further queries in relation to this report or the administration in general, please contact Emma Gleeson of our office on 07 3220 0994 or at egleeson@brifsg.com.au.

DATED this 7th day of October 2025.



James Taplin
Joint & Several Voluntary Administrator

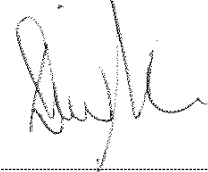
Urban.io Pty Ltd (Administrators Appointed)
ACN 624 925 024

AUTHORISED SIGNATORIES SPECIMEN SIGNATURES


James Taplin



David Coyne



Kate Lucas



DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES ("DIRRI")

Urban.io Pty Ltd (Administrators Appointed)

ACN 624 925 024

("The Company")

The purpose of this document is to assist creditors with understanding any relationship that the Joint and Several Voluntary Administrators have and any indemnities or upfront payments that have been provided to the Joint and Several Voluntary Administrators. None of the relationships disclosed in this document are such that the independence of the Joint and Several Voluntary Administrators is affected.

This information is provided to you to enable you to make an informed assessment on any independence concerns, so you have trust and confidence in our independence and, if not, can act to remove and replace us if you wish.

This declaration is made in respect of ourselves, our partners, BRI Ferrier Queensland, BRI Ferrier Melbourne and the interstate offices of BRI Ferrier <https://briferrier.com.au>.

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ("ARITA"). We acknowledge that we are bound by the ARITA Code of Professional Practice.

A. INDEPENDENCE

We have assessed our independence and we are not aware of any reasons that would prevent us from accepting this appointment.

There are no other known relevant relationships, including personal, business and professional relationships that should be disclosed beyond those I have disclosed in this document.

B. DECLARATION OF RELATIONSHIPS

How we were referred this appointment

This appointment was referred to us by Kim Larkin ("the Consultant"), a consultant to the Company. We have a professional relationship with the Consultant. We have not been referred appointments by the Consultant in the past. We believe that this referral does not result in a conflict of interest or duty because:

- ▲ There is no expectation, agreement or understanding between ourselves and the referrer regarding our conduct or approach towards, this, past and any future likely referrals and we are free to act independently and in accordance with the laws and requirements of the Code of Professional Practice of the Australian Restructuring Insolvency and Turnaround Association ("ARITA"); and
- ▲ Referrals from solicitors, business advisors and accountants are commonplace and will not influence our ability to comply with our duties as Joint and Several Voluntary Administrators of the Company.

Did we meet with the company, the directors or their advisers before we were appointed?

☒ Yes ☐ No

We had the following meetings and interactions with the Company director and the Consultant prior to the administration:

- ▲ On 28 September 2025, James Taplin received an email from the Consultant, introducing him to the Director of the Company.
- ▲ On 28 September 2025, James Taplin exchanged three emails with the Director, David Cronin, for the purpose of arranging a Microsoft Teams meeting with the Director on 29 September 2025.
- ▲ On 29 September 2025, James Taplin met with the Director via Microsoft Teams to discuss a potential appointment as Voluntary Administrator and the voluntary administration process.
- ▲ On 30 September 2025, James Taplin had four telephone discussions with the Director regarding placing the Company into voluntary administration, the voluntary administration process and funding of trading during the voluntary administration.
- ▲ On 1 October 2025, James Taplin exchanged seven emails with the Director, David Cronin, and one phone call to discuss placing the Company into voluntary administration.
- ▲ On 1 October 2025, David Coyne received an email from Andrew Stoneman from Kroll Gibraltar who are the advisor to major customer and loan creditor, to request a meeting to discuss situation. David Coyne and Andrew Stoneman had worked together in the United Kingdom over 20 years ago.
- ▲ On 1 October 2025, David Coyne met with Andrew Stoneman from Kroll Gibraltar via Microsoft Teams to explain the voluntary administration process in Australia.
- ▲ On 2 October 2025, James Taplin issued a letter to the Director setting out the process to commence a voluntary administration, providing the relevant appointment documents and also requesting payment of an indemnity for the administrators' costs.
- ▲ On 2 October 2025, James Taplin exchanged five emails with the Director, David Cronin, and one phone call in relation to placing the Company into voluntary administration.
- ▲ On 2 October 2025, David Coyne met with Andrew Stoneman, David Cronin (Company director), and James Devereaux from Rowan Devereaux Devnet Ltd who is a major customer and unsecured loan creditor via Microsoft Teams to discuss the Voluntary Administration process as compared to United Kingdom model and what could be achieved if we kept the business trading and potential outcomes from a voluntary administration.

These meetings and correspondence were for the purposes of:

- ▲ Gaining and understanding of the Company's background and financial position;
- ▲ Discussing the voluntary administration process and the proposed indemnity; and
- ▲ Providing our consent to act and the forms required to facilitate the Voluntary Administration.

We received no remuneration for this correspondence.

In our opinion, this correspondence does not affect our independence for the following reasons:

- ▲ The Courts and ARITA's Code of Professional Practice specifically recognise the need for Insolvency Practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment;
- ▲ The nature of the correspondence is such that it would not be subject to review and challenge during the course of the administration; and
- ▲ The pre-appointment correspondence will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the administration of the Company in an objective and impartial manner.

We have provided no information or advice to the Company, its directors or its advisors prior to our appointment beyond that outlined in this DIRRI.

C. DECLARATION OF RELATIONSHIPS

Within the previous two years, have we, or our firm, had a relationship with:	
Urban.io Pty Ltd?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The directors?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A former insolvency practitioner appointed to the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Do we have any other relationships that we consider are relevant to creditors assessing our independence?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

D. INDEMNITIES OR UPFRONT PAYMENTS

We have been provided with the following upfront payments for the conduct of this administration:

Name	Relationship with the Company	Nature of Indemnity or Upfront Payment
Urban.io Pty Ltd (Administrators Appointed)	The Company	The Company provided us with upfront payments of \$30,000 on 2 October 2025 and \$26,300 on 3 October 2025 to cover our initial remuneration and disbursements associated with the administration of the Company. This money is currently held on trust and will not be drawn to meet our remuneration until such time that it is approved by creditors or the Court. There are no conditions on the conduct or outcome of the administration attached to the provision of these funds.

This does not include statutory indemnities we may be entitled to under the law. We have not received any other indemnities or upfront payments.

DATED this 7th day of October 2025.



James Taplin
Joint & Several Administrator



David Coyne
Joint & Several Administrator

Note:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the *Corporations Act 2001* or *Bankruptcy Act 1966* and ARITA's Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.

CORPORATIONS ACT 2001**NOTICE OF FIRST MEETING OF CREDITORS OF COMPANY UNDER ADMINISTRATION**

Urban.io Pty Ltd (Administrators Appointed)
ACN 624 925 024
("The Company")

NOTICE IS GIVEN that a First Meeting of the Creditors of the Company will be held via virtual meeting technology on **Tuesday, 14 October 2025 at 10.00am AEST/11.00am AEDT**.

AGENDA

- ▲ Whether to appoint a Committee of Inspection and if so, who are to be the Committee's members; and
- ▲ Whether to remove the Joint and Several Voluntary Administrators from office and appoint someone else as Administrators of the Company.

ATTENDING AND VOTING AT THE MEETING

Creditors are invited to attend the meeting virtually, however they are not entitled to participate and vote at a meeting unless:

- ▲ **Proof of debt for voting purposes:** They have lodged with the Administrators particulars of the debt or claim and the claim has been admitted, wholly or in part, for voting purposes by the Administrators. If a proof of debt for voting purposes has already been lodged, they do not need to do so again. Refer to Note 1 for further guidance on entitlement to vote.
- ▲ **Proxies or attendance:** They are either present in person via electronic facilities or validly represented by proxy, attorney or an authorised person under s250D of the *Corporations Act 2001* ("the Act"). If a corporate creditor or representative, a proxy form, power of attorney or evidence of appointment of a company representative pursuant to Section 250D of the Act must be validly completed and provided to the Administrators at or before the meeting.

To enable sufficient time to review, proofs of debt and proxies (or document authorising the representation) should be submitted to Emma Gleeson at egleeson@brifsg.com.au or BRI Ferrier, GPO Box 890, Brisbane QLD 4001 by no later than 5:00 pm (AEST) on Monday, 13 October 2025. If you choose to return these documents, please allow sufficient time for the documents to be received prior to the due date.

VIRTUAL MEETING

Virtual meeting facilities will be made available at the meeting via online video conferencing. If you or the person you have appointed is intending on accessing the meeting virtually, the meeting can be accessed by entering the following details into Microsoft Teams:

Meeting ID: 455 408 943 483 5 | Passcode: xj6LM3DV

DATED this 7th day of October 2025.



James Taplin
Joint & Several Administrator

Note 1: Entitlement to vote and completing proofs

IPR (Corp) 75-85 Entitlement to vote at meetings of creditors

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - (i) those particulars; or
 - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established; unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
 - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

IPR (Corp) 75-110 Voting on resolutions

- (7) For the purposes of determining whether a resolution is passed at a meeting of creditors of a company, the value of a creditor of the company who:
 - (a) is a related creditor (within the meaning of subsection 75-41(4) of the Insolvency Practice Schedule (Corporations)), for the purposes of the vote, in relation to the company; and
 - (b) has been assigned a debt; and
 - (c) is present at the meeting personally, by telephone, by proxy or attorney; and
 - (d) is voting on the resolution;
 is to be worked out by taking the value of the assigned debt to be equal to the value of the consideration that the related creditor gave for the assignment of the debt.

INITIAL REMUNERATION NOTICE

Urban.io Pty Ltd (Administrators Appointed) ACN 624 925 024 ("The Company")

The purpose of the Initial Remuneration Notice is to provide you with information about how we propose my remuneration for undertaking the administration will be set.

REMUNERATION METHODS

There are four basic methods that can be used to calculate the remuneration charged by an insolvency practitioner. They are:

Time Based / Hourly Rates

This is the most common method. The total remuneration charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.

Fixed Fee

The total remuneration charged is normally quoted at the commencement of the administration and is the total cost for the administration. Sometimes an Administrator will finalise an administration for a fixed fee.

Percentage

The total remuneration charged is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

Contingency

The Administrator's remuneration is structured to be contingent on a particular outcome being achieved.

METHOD CHOSEN

Given the nature of this administration, we propose that our remuneration be calculated on a Time Based / Hourly Rates method. This is because:

- ▲ It ensures that creditors are only charged for work that is performed;
- ▲ We are required to perform a number of tasks which do not relate to the realisation of assets, for example responding to creditor enquires, reporting to ASIC and creditors and distributing funds in accordance with the provisions of the *Corporations Act 2001*;
- ▲ We are unable to estimate with certainty the total amount of fees necessary to complete all tasks required in the administration;
- ▲ We have a time recording system that can produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the administration;
- ▲ Time based remuneration calculates fees upon a basis of time spent at the level appropriate to the work performed; and
- ▲ The method provides full accountability in the method of calculation.

EXPLANATION OF HOURLY RATES

The rates for our remuneration calculation are set out in the following table together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Title	Description	Hourly Rate (excl. GST)
Appointee / Principal	Registered liquidator/trustee, his or her partner bringing specialist skills to the insolvency task	\$650.00
Director	Minimum of 12 years insolvency experience, at least 5 years at manager level, qualified accountant and capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$600.00
Senior Manager	More than 7 years insolvency experience, more than 3 years as a manager, qualified accountant. Answerable to the appointee but otherwise responsible for all aspects of administration. Experienced at all levels and considered very competent. Controls staff and their training.	\$560.00
Manager	6-7 years qualified accountant, with well-developed technical and commercial skills. Should be constantly alert to opportunities to meet clients' needs and to improve the clients' future operation either by revenue enhancement or by reducing costs and improving efficiency. Controls 2-4 staff	\$520.00
Supervisor	4-6 years. Qualified. Will have had conduct of minor administrations and experience in control of 1-3 staff. Assists planning and control of medium to larger jobs	\$470.00
Senior 1	2-4 Years. Qualifications would normally be completed within this period. Assists planning and control of small to medium sized jobs as well as performing some of the more difficult work on larger jobs.	\$380.00
Senior 2	1-2 years. Qualifications would normally be commenced during this period. Required to control the fieldwork on small jobs and is responsible for assisting complete fieldwork on medium to large jobs.	\$310.00
Intermediate 1	0-2 years. Graduate with little or no professional experience. Required to assist in day-to-day fieldwork under supervision of more senior staff	\$270.00
Intermediate 2	0-1 year. Trainee undertaking a degree with an accountancy major. Required to assist in day-to-day fieldwork under supervision of more senior staff.	\$230.00
Secretary	Appropriate skills	\$185.00
Junior	Required to assist in administration and day-to-day field work under supervision of more senior staff	\$160.00
Notes: <ol style="list-style-type: none"> The above rates quoted are GST exclusive. BRI Ferrier Southern Queensland's rates are intended only to be a guide as to the qualifications and experience of the staff engaged. It should be noted that in some instances staff may be engaged under an appropriate classification principally due to their experience. "Qualified" means CAANZ, CPA, Masters, ARITA or some recognised qualification above that of graduate. Time spent on matters is recorded and charged in 6 minute intervals. The rates are subject to increase from time to time. 		

ESTIMATED REMUNERATION

We estimate that this administration will cost approximately \$50,000 (excluding GST) to complete, subject to the following variables which may have a significant effect on this estimate and that we are unable to determine at this early stage:

- ▲ Realisation of the Company's assets;
- ▲ Preparation and lodging our statutory investigation report with ASIC;
- ▲ Identifying and pursuing any legal actions available to us or the Company; and
- ▲ Distributing a dividend to creditors.

We received a \$30,000 indemnity from the Company to contribute to the estimated costs. This has been disclosed in our Declaration of Relevant Relationships and Indemnities. Approved remuneration may exceed the amount of this indemnity and can be paid from the assets of the administration after approval by creditors or the Court.

DISBURSEMENTS

Disbursements are divided into three (3) types:

- ▲ **External professional services** - these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- ▲ **External non-professional costs** such as travel, accommodation and search fees - these are recovered at cost.
- ▲ **Firm non-professional costs** such as photocopying, printing and postage. These disbursements, if charged to the administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

We are not required to seek creditor approval for disbursements paid to third parties but we must account to creditors. We must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of a disbursement where we, or a related party, may directly or indirectly obtain a profit. In these circumstances, creditors will be asked to approve our disbursements prior to these disbursements being paid from the administration.

The details of the basis of recovering disbursements in this administration are provided below:

Disbursement Type	Rate (excluding GST)
External professional services	At Cost
External non-professional services	At Cost
Firm non-professional costs	
Photocopying/Printing	\$0.50 per page
Telephone Calls	At Cost
Stationery	At Cost

Scale applicable for the financial year ending 30 June 2026

DATED this 7th day of October 2025.



James Taplin
Voluntary Administrator

Creditor Rights in Voluntary Administrations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

Creditors have the right to request information at any time. A voluntary administrator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the voluntary administration, and the provision of the information would not cause the voluntary administrator to breach their duties.

A voluntary administrator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the voluntary administrator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

Specific questions about the voluntary administration should be directed to the voluntary administrator's office.

Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

If a voluntary administrator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons for not complying.

An individual creditor cannot provide a direction to a voluntary administrator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

The cost of the reviewing liquidator is paid from the assets of the voluntary administration, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the voluntary administrator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

**For more information, go to www.arita.com.au/creditors.
Specific queries about the voluntary administration should be directed to the voluntary administrator's office.**



ASIC
Australian Securities &
Investments Commission

Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

Last updated: 01/09/2017 10:57

CORPORATIONS ACT 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the **Joint & Several Administrators** of: **URBAN.IO PTY LTD (ADMINISTRATORS APPOINTED)**
ACN 624 925 024 ("THE COMPANY")

1. This is to state that the Company was on **3 October 2025** and still is, justly and truly indebted to:

_____ ¹ ABN _____ for
 _____ dollars and _____ cents.

Particulars of the debt are:

Date	Consideration (state how the debt arose) ²	Total (Incl. GST) ³ \$	GST amount ⁴ \$	Remarks ⁵

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following⁶:

Date	Drawer	Acceptor	Amount	Due Date

*3. I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

*3. I am the creditor's agent authorised in writing to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

***Do not complete this part if this proof is made by the creditor personally.**

DATED this _____ day of _____ 2025.

Signature Occupation
 Name Daytime Telephone
 Address Email Address

OFFICE USE ONLY

REVIEWED BY:		ADMIT	\$
		GST INCLUDED ABOVE	\$
AUTHORISED BY:		REJECT	\$
Date entered:	/ /	WITHDRAW	\$
AMT. Per RATA	\$	CONSIDERATION	\$
		TOTAL PROOF	\$

DIRECTIONS

1. Insert full name and address of the creditor, and if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
2. Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", or "moneys advanced in respect of the Bill of Exchange".
3. Total amount is inclusive of GST
4. Notate separately the GST portion of the total amount
5. Under "Remarks" include details of vouchers substantiating payment. Notate separately the GST portion of the total amount.
6. Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the above form.

OFFICE USE ONLY (tick appropriate)

Ranking of Claim	
Secured	
Priority	
Unsecured	

Type of Claim	
RATA	
Additional	
Employee	

APPOINTMENT OF PROXY

URBAN.IO PTY LTD (ADMINISTRATORS APPOINTED)
ACN 624 925 024

*I/*We _____ (name of signatory) of _____ (creditor name)
a creditor of Urban.io Pty Ltd appoint _____ (name of proxy)
of _____ (address of proxy)
or in his or her absence _____ (details of alternate proxy)
as *my/*our *general/*special proxy to vote at the meeting of creditors to be held on 14 October 2025, or
at any adjournment of that meeting.

If a special proxy, specify how you wish your proxy to vote for each of the resolutions.

Resolutions

	For	Against	Abstain
1. That a Committee of Inspection be appointed			
2. That the Administrators be removed and someone else be appointed as administrator(s) of the Company			

*I/*We authorise *my/*our proxy to vote as a general proxy on resolutions other than those specified above *(delete if not required)*

The proxy will be:

- ☐ Attending in person
- ☐ Attending virtually, I understand the notice provides instructions on how to access
- ☐ Unknown

Signature: _____

Dated: _____

**Omit if inapplicable*

"JT-07"

[illegible]

DATED

OCTOBER 2025



Law. For a modern world.

BETWEEN

DEVNETT LIMITED (COMPANY NUMBER 09780092)

AND

**JAMES TAPLIN AND DAVID COYNE AS JOINT AND SEVERAL ADMINISTRATORS
OF URBAN.IO PTY LTD ACN 624 925 024 (ADMINISTRATORS APPOINTED)**

GPO Box 1331
Brisbane QLD 4001
1300 23 LEGAL
info@23legal.com.au
www.23legal.com.au

23LEGAL Pty Ltd
ABN 73 615 318 208

DEED OF FUNDING AND INDEMNITY



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	PARTY NAME	DEFINITION
BETWEEN:	DEVNETT LIMITED (COMPANY NUMBER 09780092)	("FUNDER")
AND	JAMES TAPLIN AND DAVID COYNE AS JOINT AND SEVERAL ADMINISTRATORS OF URBAN.IO PTY LTD ACN 624 925 024 (ADMINISTRATORS APPOINTED)	("[ADMINISTRATORS]")

BACKGROUND:

- A. On or about 3 October 2025, Urban.io Pty Ltd ACN 624 925 024 ("**the Company**") resolved pursuant to Part 5.3A of the *Corporations Act 2001* (Cth) to appoint the Administrators as joint and several administrators of the Company.
- B. The Company has insufficient funds to meet its ongoing liabilities and to continue to trade during the administration period.
- C. To ensure the continuity of the Company's operations during the administration and to enable the Administrators to continue to trade during the administration period, the Funder has agreed to provide certain funding to the Administrators for the purposes of funding the Administrators remuneration, trading liabilities, employee wages and entitlements, rent, operational costs and any non-trading costs or expenses associated with the administration of the Company.
- D. The parties to this Deed have agreed (*inter alia*) to enter into this Deed to record the terms of the funding and indemnity being provided to the Administrators by the Funder.

AGREED TERMS**1. DEFINITIONS.**

- | | | |
|-----|-----------------------|--|
| 1.1 | Administration | means the administration of the Company pursuant to Part 5.3A of the <i>Corporations Act 2001</i> (Cth). |
| 1.2 | Administrators | means James Taplin and David Coyne in their capacity as joint and several administrators of the Company. |
| 1.3 | Business Day | means a day on which banks are open for business in Melbourne excluding a Saturday, Sunday or Public Holiday in that city. |
| 1.4 | Claims | includes actions, claims, demands, suits, causes of action, potential causes of action, legal proceedings, any Right, any Obligations, Liabilities, responsibilities, costs (whether or not the subject of a court order), debts due, expenses or liabilities whatsoever, whether at law or in equity, whether known or unknown and whether present, future or contingent. |
| 1.5 | Company | means Urban.IO Pty Ltd ACN 624 925 024 (Administrators Appointed). |
| 1.6 | Costs | means any cost, charge, expense, outgoing, payment or other expenditure of any nature whatsoever including all legal fees on a full indemnity basis, and whether calculated on a time charge basis or otherwise. |

1.7	Deed	means this document and any other document or transaction which is executed or otherwise entered into as a result of this document.
1.8	Effective Date	means the date this Deed becomes binding on all parties as set out in clause 3.
1.9	Facility	means the working capital facility under which the Funder will advance funds to the Administrator for the Purpose comprising the aggregate of the Initial Funding Amount and any Further Funding Amount.
1.10	Funder	means Devnett Limited (Company Number 09780092)
1.11	Funding Limit	means the total amount of the Facility.
1.12	Further Funding Amount	means any further funding requested by the Administrators during the administration and payable in accordance with clause 4.3.
1.13	Government Body	means <ul style="list-style-type: none"> 1.13.1 any person, body or other thing exercising an executive, legislative, judicial or other governmental function of any country or political subdivision of any country; 1.13.2 any public authority constituted by or under a law of any country or political subdivision of any country; and 1.13.3 any person deriving a power directly or indirectly from any other Government Body.
1.14	Indemnity	means the indemnity provided by the Funder to the Administrators in accordance with clause 7.
1.15	Initial Funding Amount	means the initial funding amount of USD\$75,000 payable in accordance with clause 4.2.
1.16	Instalment Date	means the date on which an individual instalment is due to be paid in accordance with this Deed.
1.17	Liabilities	means any and all liabilities, debts or obligations, whether actual or contingent, present or future, qualified or unqualified, known or unknown or incurred jointly or severally with any other person, whether a party to this Deed or otherwise.
1.18	Money Owning	means at any time, the aggregate of all amounts advanced by the Funder in connection with the Facility which is owing the Funder.
1.19	Obligation	means any legal, equitable, contractual, statutory or other obligation, commitment, duty, undertaking or liability.
1.20	Parties	means the parties to this Deed.
1.21	Purpose	means the purpose of the funding provided to the Administrators for the purposes of funding the Administrators' remuneration, trading liabilities, employee wages and entitlements, rent, operational costs and any non-trading costs or expenses (including legal costs and disbursements) associated with the administration of the Company.

- | | | |
|------|-------------------------|---|
| 1.22 | Representative | means an officer, employee, contractor, attorney and agent. |
| 1.23 | Right | means any legal right, equitable, contractual, statutory or other right, power, authority, benefit, privilege, immunity, remedy, discretion or cause of action. |
| 1.24 | Tax Act | means the <i>Income Tax Assessment Act 1936</i> (Cth) and/or the <i>Income Tax Assessment Act 1997</i> (Cth), as the context requires. |
| 1.25 | Termination Date | means the date of any of the occurrences set out in clause 8. |

2. INTERPRETATION

In this Deed, headings are for convenience only and shall not affect its interpretation. Except to the extent that the context otherwise requires:

- 2.1 reference to any statute or statutory provision shall include any modification or re-enactment of, or any legislative provisions substituted for, and all legislation and statutory instruments issued under such legislation or such power;
- 2.2 words denoting the singular shall include the plural and vice versa;
- 2.3 words denoting individuals shall include corporations, associations, trustees, instrumentalities and partnerships and vice versa;
- 2.4 words denoting any gender shall include all genders;
- 2.5 if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- 2.6 references to parts, clauses, parties, annexures and schedules are references to parts, clauses, parties, annexures and schedules to this Deed as modified or varied from time to time;
- 2.7 references to any document, deed or agreement shall include references to such document, deed or agreement as amended, novated, supplemented, varied or replaced from time to time;
- 2.8 a reference to this document includes the agreement recorded by this document;
- 2.9 a reference to any thing includes the whole or part of that thing and a reference to a group of things or persons includes each thing or person in that group;
- 2.10 all references to dates and times are to Brisbane time;
- 2.11 all references to "\$" and "dollars" are to the lawful currency of Australia;
- 2.12 any term defined in the Background forms part of the Agreed Terms as if it was restated in the Agreed Terms of the Deed; and
- 2.13 terms used in this Deed and which are defined in the *Corporations Act 2001* (Cth) have the meanings given to those terms in the *Corporations Act 2001* (Cth).
- 2.14 Parties:
 - 2.14.1 references to any party to this Deed or any other document, deed or agreement shall include its successors or permitted assigns;
 - 2.14.2 words and expressions importing natural persons include partnerships, bodies corporate, associations and public authorities;
 - 2.14.3 any party entering into this Deed as a trustee for a trust agrees that it is bound by its obligations under this Deed in its own right, and in its capacity as trustee for the trust.
 - 2.14.4 a party which is an undisclosed trustee is bound both personally and in its capacity as trustee.
 - 2.14.5 An agreement, covenant, obligation, representation, or warranty in favour of two or more persons is for the benefit of them jointly and each of them separately.
 - 2.14.6 An agreement, covenant, obligation, representation or warranty on the part of two or more persons binds them jointly and each of them separately.

- 2.15 The rights, remedies and powers of the Parties under this Deed are cumulative and do not exclude any other rights, remedies or powers.
- 2.16 Business Days
- 2.16.1 If anything under this deed must be done on a day that is not a Business Day, it must be done instead on the next Business Day.
- 2.16.2 If an act is required to be done on a particular day it must be done before 5.00pm on that day or it will be considered to have been done on the following day.

3. COMMENCEMENT AND TERMINATION OF THIS DEED

- 3.1 Effective Date.
- 3.1.1 This deed will be effective on and from the Effective Date.
- 3.2 Condition Precedent
- 3.2.1 This deed is subject to and conditional upon all parties receiving a fully and validly executed counterpart of this deed which has been unconditionally delivered by all other parties.
- 3.2.2 Each of the parties must use all reasonable endeavours to procure the satisfaction of the conditions specified in clause 3.2.

4. FUNDING AND PURPOSE

- 4.1 At the request of the Administrators the Funder has agreed to provide the Facility.
- 4.2 **Initial Funding:** In consideration for the Administrators entering into this Deed, the Funder agrees to pay to the Administrators (as the Administrators direct) the Initial Funding Amount in the following instalments on each of the Instalment Dates:

NO.	INSTALMENT	INSTALMENT AMOUNT	INSTALMENT DATE
4.2.1	Instalment 1:	USD\$75,000.00	14 October 2025 or such other date agreed in writing.
TOTAL		USD\$75,000.00	

- 4.3 **Further Funding Request:**
- 4.3.1 The Administrators may (from time to time) request (“a **Further Funding Request**”) the Funder provide further funding to the Administrators above the Initial Funding Amount by providing a written notice (“**Funding Notice**”) to the Funder specifying the amount of additional funding required by the Administrators (“**Further Funding Amount**”) and the time for payment of the Further Funding Amount provided that the minimum amount of time is no less than five (5) Business Days from the date of the Funding Notice;
- 4.3.2 The Funder may, in its sole discretion and within the time stated in the Funding Notice:
- 4.3.2.1 pay any Further Funding Amount to the Administrators and nothing in this Deed obliges or requires the Funder to provide any Further Funding Amount; or
- 4.3.2.2 give to the Administrators a written notice (“**Declination Notice**”) declining to provide any Further Funding Amount to the Administrators,
- 4.3.3 For the avoidance of doubt:
- 4.3.3.1 a Further Funding Request may be issued at any point in time, regardless of whether the Initial Funding has been advanced or exhausted;
- 4.3.3.2 there is no limit to the number of Further Funding Requests or Funding Notices which may be issued by the Administrators; and

- 4.3.3.3 any Further Funding Amount provided by the Funder is subject to the terms of this Deed.
- 4.4 **Interest & Costs:** The parties agree that no interest or Costs are payable by the Company or the Administrators to the Funder in respect of the Initial Funding Amount or any Further Funding Amount.
- 4.5 **Default:**
- 4.5.1 If any default in payment of any instalment or amount in accordance with sub-clauses 4.2 or 4.3 occurs, the Administrators, may issue a written notice (**Notice**) in accordance with clause 16 requiring the default to be remedied within three (3) Business Days of the giving of that notice (**Notice Period**).
- 4.5.2 If the default subsists and has not been remedied, then upon expiry of the Notice Period the Administrators may immediately exercise any rights under this Deed;
- 4.5.3 Should any default, as set out in this clause 4.5, be remedied within the Notice Period, the Funder will be deemed to be in compliance with the terms of the Deed, and the Deed shall continue as if the default had not occurred.
- 4.6 **Repayment of Money Owing:**
- 4.6.1 Subject to clause 6.2, on the Termination Date, the Administrators will repay or reimburse to the Funder the Money Owing from:
- 4.6.1.1 the proceeds of any realisation of the assets of the Company;
- 4.6.1.2 any proceeds or consideration received by the Administrators under a Deed of Company Arrangement ("**DOCA**") or
- 4.6.1.3 any other recoveries made during the administration of the Company as determined by the Administrators.
- 4.7 **Repayment Priority:**
- 4.7.1 Subject to the *Corporations Act 2001* (Cth) and clause 6.2, the parties acknowledge and agree that:
- 4.7.1.1 this Deed and the repayment of the Money Owing are borrowed within the meaning of s443A of the *Corporations Act 2001* (Cth);
- 4.7.1.2 to the extent that that the Money Owing is not repaid in full prior to the Termination Date, the Money Owing will be repaid as part of the Administrators' indemnity described in section 443D of the *Corporations Act 2001* (Cth);
- 4.7.1.3 in the event the Company is wound up and a liquidator appointed:
- 4.7.1.3.1 any amounts due and owing under this Deed are, by operation of section 556 of the *Corporations Act 2001* (Cth), a priority in the liquidation; and
- 4.7.1.3.2 the Funder will, to that the Administrators' fees or expenses remain unpaid, pay the unpaid amounts to the Administrators pursuant to the Indemnity.
- 4.7.1.4 The Administrators may, in their sole discretion, set-off part of all of the Money owing against any amounts payable by the Funder pursuant to the Indemnity.

5. PAYMENTS

- 5.1 Method of making payments:
- 5.1.1 All payments required to be made under this Deed may be made as follows in the sole discretion of the recipient of the funds:
- 5.1.1.1 Electronic funds transfer to a bank account or accounts nominated in writing and orally confirmed by the recipient (or their solicitors) at least 2 business days before an Instalment Date; or

- 5.1.1.2 Such other method nominated in writing by the recipient (or their solicitors) at least 2 business days before an Instalment Date;
- 5.1.2 Payment will be deemed to have been made only when:
- 5.1.2.1 In the case of a bank cheque or solicitors trust account cheque, upon exchange of the cheque on or before the Instalment Date;
- 5.1.2.2 In the case of an electronic funds transfer, only when the receipt of the relevant funds is confirmed in writing by the bank operating the nominated account.
- 5.1.3 The Party who is to receive a payment required to be made under this Deed must use reasonable endeavours to put appropriate arrangements in place to ensure that the written confirmation referred to in clause 5.1.2.2 is given as soon as practical after the relevant amount is paid in accordance with clause 5.1.1.

6. ADMINISTRATORS' CAPACITY & LIMITATION OF ADMINISTRATORS' LIABILITY

- 6.1 The Administrators execute this Deed only in their capacity as administrators of the Company and not in their personal capacity and do not assume any personal liability whatsoever.
- 6.2 In consideration for the Funder providing the Facility and the Administrators entering this Deed, the Funder acknowledges and agrees that:
- 6.2.1 The Administrators make no warranties or representations in the Administrators' personal capacity and have no personal liability under this Deed;
- 6.2.2 All actions of the Administrators in respect of this Deed are taken only on behalf of the Company in the Administrators' capacity as administrators of the Company;
- 6.2.3 The Administrators are not liable in any capacity under, or in respect to, or connected with, the subject matter of this Deed other than in accordance with the Administrators' liabilities under the *Corporations Act 2001* (Cth);
- 6.2.4 The Administrators are only liable for the repayment of the Money owing under section 443A of the *Corporations Act 2001* (Cth) on a limited recourse basis;
- 6.2.5 Without limiting clauses 6.2.1 to 6.2.4 (inclusive), the Administrators liability to repay the Money Owing is limited to the assets of the Company from which the Administrators are actually indemnified for the liability and in which the Administrators have a lien under sections 443D and 443F of the *Corporations Act 2001* (Cth) (except to the extent that the Administrators do not have such a lien because of his or her own fraud, negligence or wilful default) and any equitable lien of the Administrators may have with respect to the care and preservation of the Company's assets.
- 6.2.6 These limitations of the Administrators' liability apply despite any other provision of this Deed or any other document and extends to all liabilities and obligations of the Administrators in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to their appointment as administrators of the Company, this Deed or any other document.

7. INDEMNITY

- 7.1 In consideration for the Administrators entering this Deed, the Funder hereby unconditionally and irrevocably indemnifies the Administrators against all claims, payments, liabilities, expenses or losses incurred or arising as a result of or in connection with:
- 7.1.1 the administration of the Company;
- 7.1.2 the Administrators' remuneration, trading liabilities, employee wages and entitlements, rent, operational costs and any non-trading costs or expenses associated with the administration of the Company; or
- 7.1.3 the Purpose,
up to the Funding Limit.
- 7.2 The indemnity contained in clause 7.1 does not apply to the extent that the liability arises out of the negligence, fraud or wilful misconduct of the Administrators.

8. TERMINATION

- 8.1 Subject to clause 8.5, this Deed will terminate immediately upon:
- 8.1.1 the Administrators paying, or causing to be paid, to the Funder the Money Owning;
 - 8.1.2 the Company being wound up and a liquidator appointed; or
 - 8.1.3 a termination occurring in accordance with clauses 8.2 or 8.4.
- 8.2 Subject to clause 8.3, the Funder may terminate this Deed and the Facility immediately upon notice in writing to the Administrators upon the replacement or retirement of the Administrators as administrators of the Company.
- 8.3 Notwithstanding clause 8.2, if the Administrators become deed administrators under a DOCA, then this Deed will apply as if the references to “Administrators” were references to the “deed administrators” under a DOCA.
- 8.4 The Administrators may terminate this Deed and the Facility immediately upon notice in writing to the Funder if the Funder:
- 8.4.1 fails to make any payment in respect of the Initial Funding in accordance with the timeframes referred to in clause 4.2;
 - 8.4.2 declines or fails to make any payment in respect of a Further Funding Amount as contemplated in clause 4.3 within the timeframe specified in any Funding Notice;
 - 8.4.3 issues a Declination Notice.
- 8.5 If this Deed is terminated in accordance with clauses 8.1, 8.2 or 8.4, the rights and obligations under this Deed that have arisen prior to the termination of the Deed shall survive termination.

9. WARRANTY REGARDING ENTRY OF DEED

- 9.1 Each party is cognisant of and acknowledges that:-
- 9.1.1 It enters into this Deed fully and voluntarily on its own information and investigation;
 - 9.1.2 They, their legal advisors or other agents or advisors may discover facts different from or in addition to those facts which it presently knows or believes to be true with respect to the subject matter of this Deed.
- 9.2 Each party warrants and assures the others that it is duly authorised and has full capacity to enter into this Deed and to be bound by the provisions of this Deed.

10. CONFIDENTIALITY

- 10.1 Subject to clause 10.2 below, the contents of this Deed and all books, documents and information made available to any party for the purposes of entering into this Deed or in the course of the performance of this Deed shall be kept confidential and shall not be disclosed to any other person without the written consent of the other parties, which consent is not to be unreasonably withheld.
- 10.2 Clause 10.1 will not apply to any disclosure:
- 10.2.1 required by law;
 - 10.2.2 required by:
 - 10.2.2.1 the *Corporations Act 2001 (Cth)* to enable any external administrator to comply with their duties as external administrator; or
 - 10.2.2.2 the *Bankruptcy Act 1966 (Cth)* to enable any trustee to comply with their duties as trustee;
 - 10.2.3 required by any applicable stock exchange listing rules;
 - 10.2.4 to solicitors, barristers, accountants, or other professional advisers under a duty of confidentiality;
 - 10.2.5 by a party to its insurer in accordance with its obligations under any contract of insurance or the *Insurance Contracts Act 1984 (Cth)* as amended from time to time.

- 10.2.6 by a party to its bankers or other financial institutions, to the extent required for the purpose of raising funds or maintaining compliance with credit arrangements, if such banker or financial institution first gives a binding covenant to the other parties to maintain confidentiality, in form and substance satisfactory to the other parties;
- 10.2.7 required by this Deed or necessary for or incidental to the performance of the obligations and duties contained in this Deed; and
- 10.2.8 of information in the public domain otherwise than due to a breach of Clause 10.1.

11. COSTS

- 11.1 Whether or not any of the transactions contemplated by this Deed are consummated, each Party shall bear their own legal and other costs, charges, fees and expenses incurred in relation to the negotiation, preparation and execution of this Deed, including the fees and disbursements of its lawyers and accountants, save for any costs which the Administrators may be payable pursuant to the Facility.

12. GOODS AND SERVICES TAX

- 12.1 Interpretation
 - 12.1.1 Words or expressions used in this clause which are defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) or, if not so defined, then which are defined in the *Competition and Consumer Act 2010* (Cth), have the same meaning in this clause.
- 12.2 GST inclusive amounts
 - 12.2.1 For the purposes of this document where the expression **GST inclusive** is used in relation to an amount payable or other consideration to be provided for a supply under this document, the amount or consideration will not be increased on account of any GST payable on that supply.
- 12.3 Consideration is GST exclusive
 - 12.3.1 Any consideration to be paid or provided for a supply made under or in connection with this document, unless specifically described in this document as **GST inclusive**, does not include an amount on account of GST.
- 12.4 Gross up of consideration
 - 12.4.1 Despite any other provision in this document, if a party (**Supplier**) makes a supply under or in connection with this document on which GST is imposed (not being a supply the consideration for which is specifically described in this document as **GST inclusive**):
 - 12.4.1.1 the consideration payable or to be provided for that supply under this document but for the application of this clause (**GST exclusive consideration**) is increased by, and the recipient of the supply (**Recipient**) must also pay to the Supplier, an amount equal to the GST payable by the Supplier on that supply; and
 - 12.4.1.2 the amount by which the GST exclusive consideration is increased must be paid to the Supplier by the Recipient without set off, deduction or requirement for demand, at the same time as the GST exclusive consideration is payable or to be provided.
- 12.5 Reimbursements (net down)
 - 12.5.1 If a payment to a Party under this document is a reimbursement or indemnification, calculated by reference to a loss, cost or expense incurred by that Party, then the payment will be reduced by the amount of any input tax credit to which that Party is entitled for that loss, cost or expense.
- 12.6 Tax invoices
 - 12.6.1 The Supplier will provide a tax invoice.

13. COUNTERPARTS AND ELECTRONIC EXECUTION

- 13.1 This Deed may be executed in two or more counterparts (whether original or bearing a facsimile copy signature), each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.
- 13.2 The Parties hereby agree and consent to:
- 13.2.1 the giving, sending and receiving of documents and information including, but not limited to, this Deed by electronic transmission pursuant to the *Electronic Transactions (Victoria) Act 2000 (Qld)*; and
- 13.2.2 any Party to the Deed signing this Deed electronically where such party is permitted at law to sign this Deed electronically.
- 13.3 The Parties hereby further agree that, subject to the terms of this Deed, this Deed will be binding on a Party upon execution of a copy of the Deed and transmission to the other Party by either facsimile or email communication.

14. FURTHER ASSURANCES

- 14.1 Each party shall, from time to time at its own cost and expenses, make, do and execute and cause to be made, done and executed, all such acts, things, agreements, deeds, instruments, assurances and other documents as may be necessary, desirable or reasonably required by another party to perfect or give effect to the transactions or agreements contemplated or contained in this Deed.

15. GOVERNING LAW

- 15.1 This Deed shall be governed by and construed in accordance with the law of Victoria and each of the parties hereby submits to the non-exclusive jurisdiction of the Victorian Courts.

16. NOTICES

- 16.1 All notices and other communications provided for or permitted under this Deed or otherwise shall be sent by certified or registered mail with postage prepaid, by hand delivery, by facsimile transmission or by electronic mail as follows:

- 16.1.1 If to the Administrators, to them at:

Name	23LEGAL
Address	Level 7, 243 Edward Street, Brisbane QLD 4000 (GPO BOX 1331 Brisbane QLD 4001)
Attn:	Dugald Hamilton
Email	dhamilton@23legal.com.au

- 16.1.2 If to the Funder, to them at:

Name:	Devnett Limited (Company Number 09780092)
Address:	Unit 10 Stratfield Park, Elettra Avenue, WaterlooVille, Hants PO7 7XN
Attn:	James Devereux, Managing Director
Email:	jdevereux@psitech.co.uk

or to such other address or person as either party may specify by notice in writing to the other.

- 16.2 All such notices or communications shall be deemed to have been duly given or made:

- 16.2.1 On the date upon which the envelope or wrapper containing any such notice or communication would, in the ordinary course of the post, have been delivered to the address to which it was posted;
- 16.2.2 When delivered by hand; or
- 16.2.3 If sent by electronic mail, when the sender receives an email receipt from the recipient to the sender (or their mail server) which indicates that the email was received or otherwise delivered at the email address of the recipient.
- 16.3 The parties hereto agree that any originating process or other process issued by any party may be served on any other party by sending a photocopy of the signed and sealed copy of the process by:
- 16.3.1 certified or registered mail, with postage prepaid, to such other party at that party's address set forth in clause 16.1 above; or
- 16.3.2 email to such other party at that party's email address set forth in clause 16.1 above.

17. SEVERANCE

- 17.1 In the event that any term or provision of this Deed for any reason whatsoever be acknowledged by the parties, or be adjudged by a Court of competent jurisdiction or be held or rendered by any competent Government authority to be invalid, illegal or unenforceable, such term or provision shall be severed from the remainder of the terms and provisions of this Deed and shall be deemed never to have been part of this Deed and the remainder of the terms and provisions of this Deed shall subsist and remain in full force and effect unless the basic purpose or purposes of this Deed would thereby be defeated.

18. NO MERGER

- 18.1 The representations, warranties, obligations, covenants and undertakings of the Parties shall not merge on completion or termination of this Deed unless contrary to the express provision of this Deed capable of surviving completion or termination of this Deed shall do so.
- 18.2 If the liability of a party to pay money under this Deed becomes merged in any deed, judgment, order or other circumstance at law, the party liable must pay interest on the amount owing from time to time under that deed, judgment, order or other circumstance at law at the higher of the rate payable under this Deed and that fixed by or payable under that deed, judgment, order or other thing, or should no interest rate be prescribed pursuant to the amount affixed by the Parliament of Victoria in respect to outstanding civil judgment of the Courts of Victoria.

19. TIME

- 19.1 Subject to the terms of this Deed, time shall be of the essence of this Deed unless the parties agree in writing to any time requirements being extended or abridged in which event the time so extended or abridged shall again be of the essence of this Deed.

20. WAIVER

- 20.1 A waiver by either party of any default in the strict and literal performance of or compliance with any provision, condition or requirement contained in this Deed shall not be deemed to be a waiver of the strict and literal performance of and compliance with any other provision, condition or requirement herein nor to be a waiver of or in any manner release either party from strict compliance with any provision, condition or requirement in the future nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right accruing to it thereafter.

21. AMENDMENTS

- 21.1 No modification or alteration of this Deed shall be valid or binding upon any party unless made in writing and duly executed or signed on behalf of such party under its seal or by its proper officers or representatives or attorneys thereunto duly authorised or, in the case of an individual by such party under the party's hand.

22. ENTIRE AGREEMENT

- 22.1 This Deed constitutes the full and complete understanding between the parties with respect to the subject matter of this Deed. There is no other oral understanding, agreement, warranty or representation whether express or implied in any way extending, defining or otherwise relating to the provisions hereof or binding on the parties with respect to any of the matters to which these presents relate.
- 22.2 Each of the parties hereby covenants and irrevocably acknowledges that it has not been induced to enter into this Deed by any statement, warranty, representation, understanding, act, omission, fact, matter thing or conduct by or on behalf of any person including the other party, other than as expressly recorded in this Deed.
- 22.3 The provisions of clauses 22.1 and 22.2 shall operate and remain in full force and effect, except in the cause of fraud by another party to this Deed. No other fact, matter or circumstance, including breach of the provisions of Chapter 2 of the Australian Consumer Law (Schedule 2 of the *Competition and Consumer Act 2010 (Cth)*) by a party to this Deed shall interfere with or in any derogate from the operation and effect of clauses 22.1 and 22.2.

23. ANTI-AVOIDANCE

- 23.1 The Parties acknowledge and agree that in entering into this document:
- 23.1.1 each of the Parties have had the benefit of competent independent legal advice;
- 23.1.2 none of the Parties have relied on any representation, assertion, statement, promise or assurance, except as expressly contained or referred to in this document; and
- 23.1.3 none of the Parties have been the subject of any duress, economic duress, undue influence or unconscionable conduct.

24. WARRANTY OF AUTHORITY

- 24.1 Each person signing this document on behalf of a party, warrants to the other parties that on the date of signing, that person has full authority to sign this document on behalf of that party.



IN WITNESS WHEREOF this Deed has been executed by the Parties:

EXECUTED as a Deed

SIGNED SEALED & DELIVERED by **JAMES TAPLIN** in his capacity as joint and several administrator of Urban.io Pty Ltd ACN 624 925 024 (Administrators Appointed) the presence of:

Signature: **JAMES TAPLIN**

Witness (signature)

Full Name of Witness

[where a party signs this Deed electronically, a witness is not required]

SIGNED SEALED & DELIVERED by **DAVID COYNE** in his capacity as joint and several administrator of Urban.io Pty Ltd ACN 624 925 024 (Administrators Appointed) the presence of:

Signature: **DAVID COYNE**

Witness (signature)

Full Name of Witness

[where a party signs this Deed electronically, a witness is not required]

EXECUTED in accordance by **DEVNETT LIMITED (COMPANY NUMBER 09780092)** in its own right and as trustee of any trust

Signature of Managing Director

JAMES DEVEREUX, MANAGING DIRECTOR

Full Name of Managing Director

Urban.io Pty Ltd (Administrators Appointed)
Circular to Creditors dated 9 October 2025

Creditor	Email Address
Australian Taxation Office	<i>Lodged in online portal</i>
Allianz Australia Workers Compensation	vic_wc_premiums@allianz.com.au
Amazon Web Services Australia Pty Ltd	aws-globalreceivables@email.amazon.com
Amazon Web Services Inc	aws-globalreceivables@email.amazon.com
ASIC	legal.document.service@asic.gov.au
Assured Insurance Brokers	alex.porreca@assuredib.com.au
Ben Churchill	benjchurchill@gmail.com
Bentley Systems	accountspayable@bentley.com
David French	david.french@urban.io
David Liddy	daveliddy1@yahoo.ie
Devnett Limited	jdevereux@psitech.co.uk
DHL Express	auaccounts.query@dhl.com
Emer Reynolds	emer.reynolds@urban.io
Emnify GmbH	finance@emnify.com
Eseye Limited	accounts@eseye.com
Evotek Industrial Co. Ltd.	jan.duplooy@evotekchina.com
Frank Cooper	fcooper@gmail.com
Isert (Pty) Ltd	johan@isert.co.za
J. G du Plooy	jan.duplooy@evotekchina.com
LCC Asia Pacific Pty Ltd	naa@lccapac.com
Mark Moynihan	mark.moynihan@urban.io
Nine Dots Technology	david.byrne@ninedotstech.com.au
Pierce Asia Pty Ltd	dcronin@pierceasia.com
Robert Cumming	rob.cumming@urban.io
Rosie Gregersen	rosie.gregersen@urban.io
Rowan Devereux	rowan.devereux@gmail.com
The Kartel Solution.	info@thekartelsolution.com.au
Toby Ward	tobydavidward@gmail.com
Unit 7&8 Bertie Street Pty Ltd	paul@insitugroup.com.au
Urban.IO EOOD	lilyana.popova@urban.io
Xn Ventures S4.1 LLC	hansell@dynamicleap.vc

Emma Gleeson

From: Emma Gleeson
Sent: Thursday, 9 October 2025 3:31 PM
Cc: Kate Lucas; James Taplin
Subject: Urban.io Pty Ltd (Administrators Appointed) - Circular to Creditors
Attachments: Circular to Creditors - 091025.pdf

Bcc: vic_wc_premiums@allianz.com.au; aws-globalreceivables@email.amazon.com; aws-globalreceivables@email.amazon.com; legal.document.service@asic.gov.au; alex.porreca@assuredib.com.au; benjchurchill@gmail.com; accountspayable@bentley.com; david.french@urban.io; daveliddy1@yahoo.ie; jdevereux@psitech.co.uk; auaccounts.query@dhl.com; emer.reynolds@urban.io; emer.reynolds@urban.io; finance@emnify.com; accounts@eseye.com; jan.duplooy@evotekchina.com; fcooper@gmail.com; johan@isert.co.za; jan.duplooy@evotekchina.com; naa@lccapac.com; mark.moynihan@urban.io; mark.moynihan@urban.io; david.byrne@ninedotstech.com.au; dcronin@pierceasia.com; rob.cumming@urban.io; rosie.gregersen@urban.io; rosie.gregersen@urban.io; rowan.devereux@gmail.com; info@thekartelsolution.com.au; tobydavidward@gmail.com; paul@insitugroup.com.au; lilyana.popova@urban.io; hansell@dynamicleap.vc

Dear Sir/Madam,

Please refer to the attached.

Kind regards

Emma Gleeson



A Level 4, 307 Queen Street, Brisbane QLD 4000
P GPO Box 890, Brisbane QLD 4000
T (07) 3220 0994 **M** 0415 928 179
E egleeson@brifsq.com.au **W** www.briferrier.com.au



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Our Reference: URBAN25J
Contact: Emma Gleeson
Email: egleeson@brifsq.com.au

9 October 2025

CIRCULAR TO CREDITORS

Dear Sir / Madam,

Urban.io Pty Ltd (Administrators Appointed)
ACN 624 925 024
("The Company")

We refer to our appointment as Joint and Several Voluntary Administrators of the Company on 3 October 2025 and to our First Report to Creditors dated 7 October 2025.

As advised in our First Report to Creditors, we require funding to enable the Company to continue to trade during the administration period. If the Company continues to trade, we anticipate we shall receive proposals for a Deed of Company Arrangement from at least one party and possibly multiple parties, which would provide a better return to creditors as compared to a winding up.

We have been approached by Devnett Limited ("Devnett"), a United Kingdom based company, who is also a major customer and creditor of the Company, to provide funding to enable the Company to continue to trade during administration. Devnett previously provided a loan to the Company of GBP £530,000 on 28 June 2024 and is the largest creditor of the Company.

Attached for your information is a copy of the draft Deed of Funding and Indemnity ("Deed"). The proposed Deed would provide the Company with a source of interest-free funding which is intended to allow the Company to continue trading during administration for long enough to facilitate either a Deed of Company Arrangement or an asset sale process for the benefit of the Company's creditors.

If funding is not secured by 15 October 2025 (or shortly thereafter):

1. The Company will have no option but to cease trading;
2. Existing customers of the Company may terminate service agreements which are the Company's most valuable asset;
3. The prospect of a viable Deed of Company Arrangement or asset sale will be compromised; and
4. In the absence of a viable alternative, the Company would need to be wound up resulting in diminished returns for creditors.

We intend to urgently apply to Federal Court of Australia ("the Court") to seek orders under section 447A of the *Corporations Act 2001* to limit our personal liability for any debts incurred by the Company. Such orders are a necessary pre-requisite to our entry into the funding proposal.

BRI Ferrier Southern Queensland ABN 47 128 538 298
Level 4, 307 Queen Street, Brisbane QLD 4000 GPO Box 890, Brisbane QLD 4001
T 07 3220 0994 E info@brifsq.com.au W www.briferrier.com.au

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BRI Ferrier is an association of independent accounting firms.
Each of the member firms is a separate and independent entity operating under the name 'BRI Ferrier' or related names.

Any creditor who objects to the proposed funding arrangement or to our application to the Court are urged to contact our office as a matter of urgency and by no later than **1pm AEST, Monday, 13 October 2025**.

Should you have any queries in relation to the above matter, please contact Emma Gleeson of our office on 07 3220 0994 or at egleeson@brifsq.com.au.

Yours faithfully,
Urban.io Pty Ltd
(Administrators Appointed)

A handwritten signature in black ink, appearing to read 'J Taplin', is positioned above the printed name of the signatory.

James Taplin
Joint & Several Voluntary Administrator

Encl.

DATED

OCTOBER 2025



BETWEEN

[INSERT FUNDER]

AND

**JAMES TAPLIN AND DAVID COYNE AS JOINT AND SEVERAL ADMINISTRATORS
OF URBAN.IO PTY LTD ACN 624 925 024 (ADMINISTRATORS APPOINTED)**

Law. For a modern world.

GPO Box 1331
Brisbane QLD 4001
1300 23 LEGAL
info@23legal.com.au
www.23legal.com.au

23LEGAL Pty Ltd
ABN 73 615 318 208

DEED OF FUNDING AND INDEMNITY



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	PARTY NAME	DEFINITION
BETWEEN:	[INSERT]	("FUNDER")
AND	JAMES TAPLIN AND DAVID COYNE AS JOINT AND SEVERAL ADMINISTRATORS OF URBAN.IO PTY LTD ACN 624 925 024 (ADMINISTRATORS APPOINTED)	("[ADMINISTRATORS]")

BACKGROUND:

- A. On or about 3 October 2025, Urban.io Pty Ltd ACN 624 925 024 ("**the Company**") resolved pursuant to Part 5.3A of the *Corporations Act 2001* (Cth) to appoint the Administrators as joint and several administrators of the Company.
- B. The Company has insufficient funds to meet its ongoing liabilities and to continue to trade during the administration period.
- C. To ensure the continuity of the Company's operations during the administration and to enable the Administrators to continue to trade during the administration period, the Funder has agreed to provide certain funding to the Administrators for the purposes of funding the Administrators remuneration, trading liabilities, employee wages and entitlements, rent, operational costs and any non-trading costs or expenses associated with the administration of the Company.
- D. The parties to this Deed have agreed (*inter alia*) to enter into this Deed to record the terms of the funding and indemnity being provided to the Administrators by the Funder.

AGREED TERMS**1. DEFINITIONS.**

- | | | |
|-----|-----------------------|--|
| 1.1 | Administration | means the administration of the Company pursuant to Part 5.3A of the <i>Corporations Act 2001</i> (Cth). |
| 1.2 | Administrators | means James Taplin and David Coyne in their capacity as joint and several administrators of the Company. |
| 1.3 | Business Day | means a day on which banks are open for business in Melbourne excluding a Saturday, Sunday or Public Holiday in that city. |
| 1.4 | Claims | includes actions, claims, demands, suits, causes of action, potential causes of action, legal proceedings, any Right, any Obligations, Liabilities, responsibilities, costs (whether or not the subject of a court order), debts due, expenses or liabilities whatsoever, whether at law or in equity, whether known or unknown and whether present, future or contingent. |
| 1.5 | Company | means Urban.IO Pty Ltd ACN 624 925 024 (Administrators Appointed). |
| 1.6 | Costs | means any cost, charge, expense, outgoing, payment or other expenditure of any nature whatsoever including all legal fees on a full indemnity basis, and whether calculated on a time charge basis or otherwise. |

1.7	Deed	means this document and any other document or transaction which is executed or otherwise entered into as a result of this document.
1.8	Effective Date	means the date this Deed becomes binding on all parties as set out in clause 3.
1.9	Facility	means the working capital facility under which the Funder will advance funds to the Administrator for the Purpose comprising the aggregate of the Initial Funding Amount and any Further Funding Amount.
1.10	Funder	means [insert]
1.11	Funding Limit	means the total amount of the Facility.
1.12	Further Funding Amount	means any further funding requested by the Administrators during the administration and payable in accordance with clause 4.3.
1.13	Government Body	means <ul style="list-style-type: none"> 1.13.1 any person, body or other thing exercising an executive, legislative, judicial or other governmental function of any country or political subdivision of any country; 1.13.2 any public authority constituted by or under a law of any country or political subdivision of any country; and 1.13.3 any person deriving a power directly or indirectly from any other Government Body.
1.14	Indemnity	means the indemnity provided by the Funder to the Administrators in accordance with clause 7.
1.15	Initial Funding Amount	means the initial funding amount of USD\$75,000 payable in accordance with clause 4.2.
1.16	Instalment Date	means the date on which an individual instalment is due to be paid in accordance with this Deed.
1.17	Liabilities	means any and all liabilities, debts or obligations, whether actual or contingent, present or future, qualified or unqualified, known or unknown or incurred jointly or severally with any other person, whether a party to this Deed or otherwise.
1.18	Money Owning	means at any time, the aggregate of all amounts advanced by the Funder in connection with the Facility which is owing the Funder.
1.19	Obligation	means any legal, equitable, contractual, statutory or other obligation, commitment, duty, undertaking or liability.
1.20	Parties	means the parties to this Deed.
1.21	Purpose	means the purpose of the funding provided to the Administrators for the purposes of funding the Administrators' remuneration, trading liabilities, employee wages and entitlements, rent, operational costs and any non-trading costs or expenses (including legal costs and disbursements) associated with the administration of the Company.

- | | | |
|------|-------------------------|---|
| 1.22 | Representative | means an officer, employee, contractor, attorney and agent. |
| 1.23 | Right | means any legal right, equitable, contractual, statutory or other right, power, authority, benefit, privilege, immunity, remedy, discretion or cause of action. |
| 1.24 | Tax Act | means the <i>Income Tax Assessment Act 1936</i> (Cth) and/or the <i>Income Tax Assessment Act 1997</i> (Cth), as the context requires. |
| 1.25 | Termination Date | means the date of any of the occurrences set out in clause 8. |

2. INTERPRETATION

In this Deed, headings are for convenience only and shall not affect its interpretation. Except to the extent that the context otherwise requires:

- 2.1 reference to any statute or statutory provision shall include any modification or re-enactment of, or any legislative provisions substituted for, and all legislation and statutory instruments issued under such legislation or such power;
- 2.2 words denoting the singular shall include the plural and vice versa;
- 2.3 words denoting individuals shall include corporations, associations, trustees, instrumentalities and partnerships and vice versa;
- 2.4 words denoting any gender shall include all genders;
- 2.5 if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- 2.6 references to parts, clauses, parties, annexures and schedules are references to parts, clauses, parties, annexures and schedules to this Deed as modified or varied from time to time;
- 2.7 references to any document, deed or agreement shall include references to such document, deed or agreement as amended, novated, supplemented, varied or replaced from time to time;
- 2.8 a reference to this document includes the agreement recorded by this document;
- 2.9 a reference to any thing includes the whole or part of that thing and a reference to a group of things or persons includes each thing or person in that group;
- 2.10 all references to dates and times are to Brisbane time;
- 2.11 all references to "\$" and "dollars" are to the lawful currency of Australia;
- 2.12 any term defined in the Background forms part of the Agreed Terms as if it was restated in the Agreed Terms of the Deed; and
- 2.13 terms used in this Deed and which are defined in the *Corporations Act 2001* (Cth) have the meanings given to those terms in the *Corporations Act 2001* (Cth).
- 2.14 Parties:
 - 2.14.1 references to any party to this Deed or any other document, deed or agreement shall include its successors or permitted assigns;
 - 2.14.2 words and expressions importing natural persons include partnerships, bodies corporate, associations and public authorities;
 - 2.14.3 any party entering into this Deed as a trustee for a trust agrees that it is bound by its obligations under this Deed in its own right, and in its capacity as trustee for the trust.
 - 2.14.4 a party which is an undisclosed trustee is bound both personally and in its capacity as trustee.
 - 2.14.5 An agreement, covenant, obligation, representation, or warranty in favour of two or more persons is for the benefit of them jointly and each of them separately.
 - 2.14.6 An agreement, covenant, obligation, representation or warranty on the part of two or more persons binds them jointly and each of them separately.

- 2.15 The rights, remedies and powers of the Parties under this Deed are cumulative and do not exclude any other rights, remedies or powers.
- 2.16 Business Days
- 2.16.1 If anything under this deed must be done on a day that is not a Business Day, it must be done instead on the next Business Day.
- 2.16.2 If an act is required to be done on a particular day it must be done before 5.00pm on that day or it will be considered to have been done on the following day.

3. COMMENCEMENT AND TERMINATION OF THIS DEED

- 3.1 Effective Date.
- 3.1.1 This deed will be effective on and from the Effective Date.
- 3.2 Condition Precedent
- 3.2.1 This deed is subject to and conditional upon all parties receiving a fully and validly executed counterpart of this deed which has been unconditionally delivered by all other parties.
- 3.2.2 Each of the parties must use all reasonable endeavours to procure the satisfaction of the conditions specified in clause 3.2.

4. FUNDING AND PURPOSE

- 4.1 At the request of the Administrators the Funder has agreed to provide the Facility.
- 4.2 **Initial Funding:** In consideration for the Administrators entering into this Deed, the Funder agrees to pay to the Administrators (as the Administrators direct) the Initial Funding Amount in the following instalments on each of the Instalment Dates:

NO.	INSTALMENT	INSTALMENT AMOUNT	INSTALMENT DATE
4.2.1	Instalment 1:	USD\$75,000.00	9 October 2025
TOTAL		USD\$75,000.00	

- 4.3 **Further Funding Request:**
- 4.3.1 The Administrators may (from time to time) request (“a **Further Funding Request**”) the Funder provide further funding to the Administrators above the Initial Funding Amount by providing a written notice (“**Funding Notice**”) to the Funder specifying the amount of additional funding required by the Administrators (“**Further Funding Amount**”) and the time for payment of the Further Funding Amount provided that the minimum amount of time is no less than five (5) Business Days from the date of the Funding Notice;
- 4.3.2 The Funder may, in its sole discretion and within the time stated in the Funding Notice:
- 4.3.2.1 pay any Further Funding Amount to the Administrators and nothing in this Deed obliges or requires the Funder to provide any Further Funding Amount; or
- 4.3.2.2 give to the Administrators a written notice (“**Declination Notice**”) declining to provide any Further Funding Amount to the Administrators,
- 4.3.3 For the avoidance of doubt:
- 4.3.3.1 a Further Funding Request may be issued at any point in time, regardless of whether the Initial Funding has been advanced or exhausted;
- 4.3.3.2 there is no limit to the number of Further Funding Requests or Funding Notices which may be issued by the Administrators; and
- 4.3.3.3 any Further Funding Amount provided by the Funder is subject to the terms of this Deed.

- 4.4 **Interest & Costs:** The parties agree that no interest or Costs are payable by the Company or the Administrators to the Funder in respect of the Initial Funding Amount or any Further Funding Amount.
- 4.5 **Default:**
- 4.5.1 If any default in payment of any instalment or amount in accordance with sub-clauses 4.2 or 4.3 occurs, the Administrators, may issue a written notice (**Notice**) in accordance with clause 16 requiring the default to be remedied within three (3) Business Days of the giving of that notice (**Notice Period**).
- 4.5.2 If the default subsists and has not been remedied, then upon expiry of the Notice Period the Administrators may immediately exercise any rights under this Deed;
- 4.5.3 Should any default, as set out in this clause 4.5, be remedied within the Notice Period, the Funder will be deemed to be in compliance with the terms of the Deed, and the Deed shall continue as if the default had not occurred.
- 4.6 **Repayment of Money Owning:**
- 4.6.1 Subject to clause 6.2, on the Termination Date, the Administrators will repay or reimburse to the Funder the Money Owning from:
- 4.6.1.1 the proceeds of any realisation of the assets of the Company;
- 4.6.1.2 any proceeds or consideration received by the Administrators under a Deed of Company Arrangement ("**DOCA**") or
- 4.6.1.3 any other recoveries made during the administration of the Company as determined by the Administrators.
- 4.7 **Repayment Priority:**
- 4.7.1 Subject to the *Corporations Act 2001* (Cth) and clause 6.2, the parties acknowledge and agree that:
- 4.7.1.1 this Deed and the repayment of the Money Owning are borrowed within the meaning of s443A of the *Corporations Act 2001* (Cth);
- 4.7.1.2 in the event that the Money Owning is not repaid in full prior to the Termination Date, the Money Owning will be repaid as part of the Administrators' indemnity described in section 443D of the *Corporations Act 2001* (Cth);
- 4.7.1.3 in the event the Company is wound up and a liquidator appointed:
- 4.7.1.3.1 any amounts due and owing under this Deed are, by operation of section 556 of the *Corporations Act 2001* (Cth), a priority in the liquidation; and
- 4.7.1.3.2 the Funder will, to that the Administrators' fees or expenses remain unpaid, pay the unpaid amounts to the Administrators pursuant to the Indemnity.
- 4.7.1.4 The Administrators may, in their sole discretion, set-off part of all of the Money owing against any amounts payable by the Funder pursuant to the Indemnity.

5. PAYMENTS

- 5.1 Method of making payments:
- 5.1.1 All payments required to be made under this Deed may be made as follows in the sole discretion of the recipient of the funds:
- 5.1.1.1 Electronic funds transfer to a bank account or accounts nominated in writing and orally confirmed by the recipient (or their solicitors) at least 2 business days before an Instalment Date; or
- 5.1.1.2 Such other method nominated in writing by the recipient (or their solicitors) at least 2 business days before an Instalment Date;
- 5.1.2 Payment will be deemed to have been made only when:

- 5.1.2.1 In the case of a bank cheque or solicitors trust account cheque, upon exchange of the cheque on or before the Instalment Date;
- 5.1.2.2 In the case of an electronic funds transfer, only when the receipt of the relevant funds is confirmed in writing by the bank operating the nominated account.
- 5.1.3 The Party who is to receive a payment required to be made under this Deed must use reasonable endeavours to put appropriate arrangements in place to ensure that the written confirmation referred to in clause 5.1.2.2 is given as soon as practical after the relevant amount is paid in accordance with clause 5.1.1.

6. ADMINISTRATORS' CAPACITY & LIMITATION OF ADMINISTRATORS' LIABILITY

- 6.1 The Administrators execute this Deed only in their capacity as administrators of the Company and not in their personal capacity and do not assume any personal liability whatsoever.
- 6.2 In consideration for the Funder providing the Facility and the Administrators entering this Deed, the Funder acknowledges and agrees that:
- 6.2.1 The Administrators make no warranties or representations in the Administrators' personal capacity and have no personal liability under this Deed;
- 6.2.2 All actions of the Administrators in respect of this Deed are taken only on behalf of the Company in the Administrators' capacity as administrators of the Company;
- 6.2.3 The Administrators are not liable in any capacity under, or in respect to, or connected with, the subject matter of this Deed other than in accordance with the Administrators' liabilities under the *Corporations Act 2001* (Cth);
- 6.2.4 The Administrators are only liable for the repayment of the Money owing under section 443A of the *Corporations Act 2001* (Cth) on a limited recourse basis;
- 6.2.5 Without limiting clauses 6.2.1 to 6.2.4 (inclusive), the Administrators liability to repay the Money Owing is limited to the assets of the Company from which the Administrators are actually indemnified for the liability and in which the Administrators have a lien under sections 443D and 443F of the *Corporations Act 2001* (Cth) (except to the extent that the Administrators do not have such a lien because of his or her own fraud, negligence or wilful default) and any equitable lien of the Administrators may have with respect to the care and preservation of the Company's assets.
- 6.2.6 These limitations of the Administrators' liability apply despite any other provision of this Deed or any other document and extends to all liabilities and obligations of the Administrators in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to their appointment as administrators of the Company, this Deed or any other document.

7. INDEMNITY

- 7.1 In consideration for the Administrators entering this Deed, the Funder hereby unconditionally and irrevocably indemnifies the Administrators against all claims, payments, liabilities, expenses or losses incurred or arising as a result of or in connection with:
- 7.1.1 the administration of the Company;
- 7.1.2 the Administrators' remuneration, trading liabilities, employee wages and entitlements, rent, operational costs and any non-trading costs or expenses associated with the administration of the Company; or
- 7.1.3 the Purpose,
up to the Funding Limit.
- 7.2 The indemnity contained in clause 7.1 does not apply to the extent that the liability arises out of the negligence, fraud or wilful misconduct of the Administrators.

8. TERMINATION

- 8.1 Subject to clause 8.5, this Deed will terminate immediately upon:
- 8.1.1 the Administrators paying, or causing to be paid, to the Funder the Money Owing;

- 8.1.2 the Company being wound up and a liquidator appointed; or
- 8.1.3 a termination occurring in accordance with clauses 8.2 or 8.4.
- 8.2 Subject to clause 8.3, the Funder may terminate this Deed and the Facility immediately upon notice in writing to the Administrators upon the replacement or retirement of the Administrators as administrators of the Company.
- 8.3 Notwithstanding clause 8.2, if the Administrators become deed administrators under a DOCA, then this Deed will apply as if the references to “Administrators” were references to the “deed administrators” under a DOCA.
- 8.4 The Administrators may terminate this Deed and the Facility immediately upon notice in writing to the Funder if the Funder:
 - 8.4.1 fails to make any payment in respect of the Initial Funding in accordance with the timeframes referred to in clause 4.2;
 - 8.4.2 declines or fails to make any payment in respect of a Further Funding Amount as contemplated in clause 4.3 within the timeframe specified in any Funding Notice;
 - 8.4.3 issues a Declination Notice.
- 8.5 If this Deed is terminated in accordance with clauses 8.1, 8.2 or 8.4, the rights and obligations under this Deed that have arisen prior to the termination of the Deed shall survive termination.

9. WARRANTY REGARDING ENTRY OF DEED

- 9.1 Each party is cognisant of and acknowledges that:-
 - 9.1.1 It enters into this Deed fully and voluntarily on its own information and investigation;
 - 9.1.2 They, their legal advisors or other agents or advisors may discover facts different from or in addition to those facts which it presently knows or believes to be true with respect to the subject matter of this Deed.
- 9.2 Each party warrants and assures the others that it is duly authorised and has full capacity to enter into this Deed and to be bound by the provisions of this Deed.

10. CONFIDENTIALITY

- 10.1 Subject to clause 10.2 below, the contents of this Deed and all books, documents and information made available to any party for the purposes of entering into this Deed or in the course of the performance of this Deed shall be kept confidential and shall not be disclosed to any other person without the written consent of the other parties, which consent is not to be unreasonably withheld.
- 10.2 Clause 10.1 will not apply to any disclosure:
 - 10.2.1 required by law;
 - 10.2.2 required by:
 - 10.2.2.1 the *Corporations Act 2001 (Cth)* to enable any external administrator to comply with their duties as external administrator; or
 - 10.2.2.2 the *Bankruptcy Act 1966 (Cth)* to enable any trustee to comply with their duties as trustee;
 - 10.2.3 required by any applicable stock exchange listing rules;
 - 10.2.4 to solicitors, barristers, accountants, or other professional advisers under a duty of confidentiality;
 - 10.2.5 by a party to its insurer in accordance with its obligations under any contract of insurance or the *Insurance Contracts Act 1984 (Cth)* as amended from time to time.
 - 10.2.6 by a party to its bankers or other financial institutions, to the extent required for the purpose of raising funds or maintaining compliance with credit arrangements, if such banker or financial institution first gives a binding covenant to the other parties to maintain confidentiality, in form and substance satisfactory to the other parties;

- 10.2.7 required by this Deed or necessary for or incidental to the performance of the obligations and duties contained in this Deed; and
- 10.2.8 of information in the public domain otherwise than due to a breach of Clause 10.1.

11. COSTS

- 11.1 Whether or not any of the transactions contemplated by this Deed are consummated, each Party shall bear their own legal and other costs, charges, fees and expenses incurred in relation to the negotiation, preparation and execution of this Deed, including the fees and disbursements of its lawyers and accountants, save for any costs which the Administrators may be payable pursuant to the Facility.

12. GOODS AND SERVICES TAX

- 12.1 Interpretation
- 12.1.1 Words or expressions used in this clause which are defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) or, if not so defined, then which are defined in the *Competition and Consumer Act 2010* (Cth), have the same meaning in this clause.
- 12.2 GST inclusive amounts
- 12.2.1 For the purposes of this document where the expression **GST inclusive** is used in relation to an amount payable or other consideration to be provided for a supply under this document, the amount or consideration will not be increased on account of any GST payable on that supply.
- 12.3 Consideration is GST exclusive
- 12.3.1 Any consideration to be paid or provided for a supply made under or in connection with this document, unless specifically described in this document as **GST inclusive**, does not include an amount on account of GST.
- 12.4 Gross up of consideration
- 12.4.1 Despite any other provision in this document, if a party (**Supplier**) makes a supply under or in connection with this document on which GST is imposed (not being a supply the consideration for which is specifically described in this document as **GST inclusive**):
- 12.4.1.1 the consideration payable or to be provided for that supply under this document but for the application of this clause (**GST exclusive consideration**) is increased by, and the recipient of the supply (**Recipient**) must also pay to the Supplier, an amount equal to the GST payable by the Supplier on that supply; and
- 12.4.1.2 the amount by which the GST exclusive consideration is increased must be paid to the Supplier by the Recipient without set off, deduction or requirement for demand, at the same time as the GST exclusive consideration is payable or to be provided.
- 12.5 Reimbursements (net down)
- 12.5.1 If a payment to a Party under this document is a reimbursement or indemnification, calculated by reference to a loss, cost or expense incurred by that Party, then the payment will be reduced by the amount of any input tax credit to which that Party is entitled for that loss, cost or expense.
- 12.6 Tax invoices
- 12.6.1 The Supplier will provide a tax invoice.

13. COUNTERPARTS AND ELECTRONIC EXECUTION

- 13.1 This Deed may be executed in two or more counterparts (whether original or bearing a facsimile copy signature), each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.
- 13.2 The Parties hereby agree and consent to:

- 13.2.1 the giving, sending and receiving of documents and information including, but not limited to, this Deed by electronic transmission pursuant to the *Electronic Transactions (Victoria) Act 2000 (Qld)*; and
- 13.2.2 any Party to the Deed signing this Deed electronically where such party is permitted at law to sign this Deed electronically.
- 13.3 The Parties hereby further agree that, subject to the terms of this Deed, this Deed will be binding on a Party upon execution of a copy of the Deed and transmission to the other Party by either facsimile or email communication.

14. FURTHER ASSURANCES

- 14.1 Each party shall, from time to time at its own cost and expenses, make, do and execute and cause to be made, done and executed, all such acts, things, agreements, deeds, instruments, assurances and other documents as may be necessary, desirable or reasonably required by another party to perfect or give effect to the transactions or agreements contemplated or contained in this Deed.

15. GOVERNING LAW

- 15.1 This Deed shall be governed by and construed in accordance with the law of Victoria and each of the parties hereby submits to the non-exclusive jurisdiction of the Victorian Courts.

16. NOTICES

- 16.1 All notices and other communications provided for or permitted under this Deed or otherwise shall be sent by certified or registered mail with postage prepaid, by hand delivery, by facsimile transmission or by electronic mail as follows:

- 16.1.1 If to the Administrators, to them at:

Name	23LEGAL
Address	Level 7, 243 Edward Street, Brisbane QLD 4000 (GPO BOX 1331 Brisbane QLD 4001)
Attn:	Dugald Hamilton
Email	dhamilton@23legal.com.au

- 16.1.2 If to the Funder, to them at:

Name:	[insert Solicitor's Firm]
Address:	[insert Solicitor's address]
Attn:	[insert Solicitor's Name]
Email:	[insert Solicitor's email address]

or to such other address or person as either party may specify by notice in writing to the other.

- 16.2 All such notices or communications shall be deemed to have been duly given or made:

- 16.2.1 On the date upon which the envelope or wrapper containing any such notice or communication would, in the ordinary course of the post, have been delivered to the address to which it was posted;
- 16.2.2 When delivered by hand; or
- 16.2.3 If sent by electronic mail, when the sender receives an email receipt from the recipient to the sender (or their mail server) which indicates that the email was received or otherwise delivered at the email address of the recipient.

- 16.3 The parties hereto agree that any originating process or other process issued by any party may be served on any other party by sending a photocopy of the signed and sealed copy of the process by:
- 16.3.1 certified or registered mail, with postage prepaid, to such other party at that party's address set forth in clause 16.1 above; or
- 16.3.2 email to such other party at that party's email address set forth in clause 16.1 above.

17. SEVERANCE

- 17.1 In the event that any term or provision of this Deed for any reason whatsoever be acknowledged by the parties, or be adjudged by a Court of competent jurisdiction or be held or rendered by any competent Government authority to be invalid, illegal or unenforceable, such term or provision shall be severed from the remainder of the terms and provisions of this Deed and shall be deemed never to have been part of this Deed and the remainder of the terms and provisions of this Deed shall subsist and remain in full force and effect unless the basic purpose or purposes of this Deed would thereby be defeated.

18. NO MERGER

- 18.1 The representations, warranties, obligations, covenants and undertakings of the Parties shall not merge on completion or termination of this Deed unless contrary to the express provision of this Deed capable of surviving completion or termination of this Deed shall do so.
- 18.2 If the liability of a party to pay money under this Deed becomes merged in any deed, judgment, order or other circumstance at law, the party liable must pay interest on the amount owing from time to time under that deed, judgment, order or other circumstance at law at the higher of the rate payable under this Deed and that fixed by or payable under that deed, judgment, order or other thing, or should no interest rate be prescribed pursuant to the amount affixed by the Parliament of Victoria in respect to outstanding civil judgment of the Courts of Victoria.

19. TIME

- 19.1 Subject to the terms of this Deed, time shall be of the essence of this Deed unless the parties agree in writing to any time requirements being extended or abridged in which event the time so extended or abridged shall again be of the essence of this Deed.

20. WAIVER

- 20.1 A waiver by either party of any default in the strict and literal performance of or compliance with any provision, condition or requirement contained in this Deed shall not be deemed to be a waiver of the strict and literal performance of and compliance with any other provision, condition or requirement herein nor to be a waiver of or in any manner release either party from strict compliance with any provision, condition or requirement in the future nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right accruing to it thereafter.

21. AMENDMENTS

- 21.1 No modification or alteration of this Deed shall be valid or binding upon any party unless made in writing and duly executed or signed on behalf of such party under its seal or by its proper officers or representatives or attorneys thereunto duly authorised or, in the case of an individual by such party under the party's hand.

22. ENTIRE AGREEMENT

- 22.1 This Deed constitutes the full and complete understanding between the parties with respect to the subject matter of this Deed. There is no other oral understanding, agreement, warranty or representation whether express or implied in any way extending, defining or otherwise relating to the provisions hereof or binding on the parties with respect to any of the matters to which these presents relate.
- 22.2 Each of the parties hereby covenants and irrevocably acknowledges that it has not been induced to enter into this Deed by any statement, warranty, representation, understanding, act, omission, fact, matter thing or conduct by or on behalf of any person including the other party, other than as expressly recorded in this Deed.

- 22.3 The provisions of clauses 22.1 and 22.2 shall operate and remain in full force and effect, except in the cause of fraud by another party to this Deed. No other fact, matter or circumstance, including breach of the provisions of Chapter 2 of the Australian Consumer Law (Schedule 2 of the *Competition and Consumer Act 2010 (Cth)*) by a party to this Deed shall interfere with or in any derogate from the operation and effect of clauses 22.1 and 22.2.

23. ANTI-AVOIDANCE

- 23.1 The Parties acknowledge and agree that in entering into this document:
- 23.1.1 each of the Parties have had the benefit of competent independent legal advice;
 - 23.1.2 none of the Parties have relied on any representation, assertion, statement, promise or assurance, except as expressly contained or referred to in this document; and
 - 23.1.3 none of the Parties have been the subject of any duress, economic duress, undue influence or unconscionable conduct.

24. WARRANTY OF AUTHORITY

- 24.1 Each person signing this document on behalf of a party, warrants to the other parties that on the date of signing, that person has full authority to sign this document on behalf of that party.



IN WITNESS WHEREOF this Deed has been executed by the Parties:

EXECUTED as a Deed

SIGNED SEALED & DELIVERED by **JAMES TAPLIN** in his capacity as joint and several administrator of Urban.io Pty Ltd ACN 624 925 024 (Administrators Appointed) the presence of:

Signature: **JAMES TAPLIN**

Witness (signature)

Full Name of Witness

[where a party signs this Deed electronically, a witness is not required]

SIGNED SEALED & DELIVERED by **DAVID COYNE** in his capacity as joint and several administrator of Urban.io Pty Ltd ACN 624 925 024 (Administrators Appointed) the presence of:

Signature: **DAVID COYNE**

Witness (signature)

Full Name of Witness

[where a party signs this Deed electronically, a witness is not required]

EXECUTED in accordance with section 127 of the *Corporations Act 2001 (Cth)* by **[INSERT COMPANY NAME & ACN]** in its own right and as trustee of any trust

Signature of Director

[INSERT NAME]

Full Name of Director

Signature of Director

[INSERT NAME]

Full Name of Director

EXECUTED in accordance with section 127
of the *Corporations Act 2001 (Cth)* by
[INSERT COMPANY NAME & ACN] in its
own right and as trustee of any trust

Signature of Sole Director & Secretary

[INSERT NAME]

Full Name of Sole Director & Secretary





Australian Government
Australian Taxation Office

"JT-11"

Name THE CURRIE BUSINESS TRUST &
THE GELD TRUST
ABN 47 128 538 298

Secure mail

Message has been sent

ATO receipt ID

5010119761692

The receipt number will need to be quoted to the ATO if you are enquiring about a message.

From: [David Cronin](#)
To: [James Taplin](#)
Subject: Urban.io Funding Application
Date: Saturday, 11 October 2025 12:30:36 PM

Dear James,

We refer to the proposed financing application in respect of Urban.io Pty Ltd (Administrators Appointed).

We confirm our support for the application.

Yours Sincerely,

David Cronin
Director
Pierce Asia Pty Ltd