



Charter Pacific Update

The Supreme Court of New South Wales' Justice Stevenson today handed down his decision on the “**Charter Pacific Corporation Limited v Securicom (NSW) Pty Ltd**” matter in favour of Charter Pacific.

Please see below –



Supreme Court New South Wales

Medium Neutral Citation:	Charter Pacific Corporation Ltd v Securicom (NSW) Pty Ltd [2018] NSWSC 1246
Hearing dates:	16-18 July 2018; further submissions 27 and 31 July 2018
Decision date:	10 August 2018
Jurisdiction:	Equity - Commercial List
Before:	Stevenson J
Decision:	Defendant not entitled to terminate share purchase agreement; plaintiff entitled to specific performance

Category:	Principal judgment
Parties:	Charter Pacific Corporation Limited (Plaintiff) Securicom (NSW) Pty Limited (First Defendant) Christopher John Burke (Second Defendant) Microlatch Pty Ltd (Third Defendant) Microlatch Limited (Company Number 08625097) (Fourth Defendant) CJ Burke Nominees Pty Ltd (Fifth Defendant)
Representation:	Counsel: M Ashhurst SC with P Afshar (Plaintiff) A Macauley (Defendants) Solicitors: Corrs Chambers Westgarth (Plaintiff) Simmons & McCartney Lawyers (Defendants)

What this means for Charter Pacific

This decision will enable Charter Pacific to complete the SPA and move forward to both commercialise and monetise the patent portfolio.

Please see below a brief summary of the Microlatch technology being acquired by Charter Pacific under the SPA.

A full presentation is available at www.charpac.com.au/wp-content/uploads/2018/08/CHARTER-PACIFIC-INVESTOR-PRESENTATION.pdf

CHARTER PACIFIC CORPORATION LIMITED



Microlatch invented and owns the patent rights which enables secure biometric access to mobile devices.

It owns the specific biometric enrollment function that resides within a chip under the home button on a mobile device.

Without Microlatch technology

- A user could not register their biometric signature, without infringing the patent.
- Banks and smartphone providers could not offer secure biometric mobile solutions, without infringing the patent.

Full patents on biometric technology are currently being used by global leaders.

Charter Pacific is seeking to accelerate the commercialisation of the patents and to secure license revenue for their use.



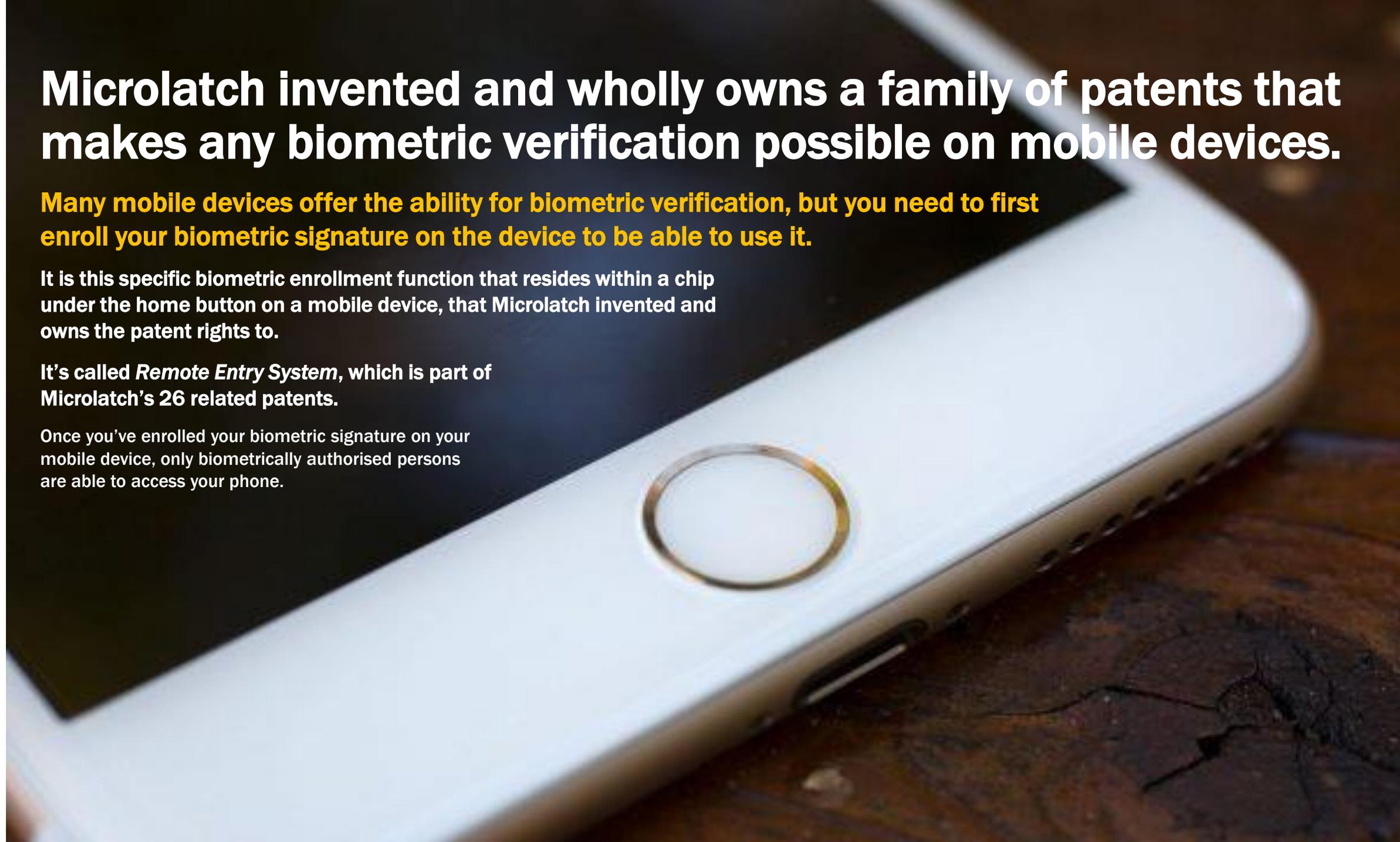
Microlatch invented and wholly owns a family of patents that makes any biometric verification possible on mobile devices.

Many mobile devices offer the ability for biometric verification, but you need to first enroll your biometric signature on the device to be able to use it.

It is this specific biometric enrollment function that resides within a chip under the home button on a mobile device, that Microlatch invented and owns the patent rights to.

It's called *Remote Entry System*, which is part of Microlatch's 26 related patents.

Once you've enrolled your biometric signature on your mobile device, only biometrically authorised persons are able to access your phone.





Biometrics

Key Applications for existing and future use of Microlatch technology

Mobile computing device secure access

Secure biometric access.

Payment Card Providers and Platforms

Touchless payment transactions enabled by secure biometric access.

Debit and Credit Cards

Addition of biometric signature of authorised user on all debit and credit cards.

Online banking

Future addition/ replacement of Online banking One Time Password devices with biometric signature of authorised user.

Identity

Inclusion of biometric signature of authorised user on driver's licenses, passports and general corporate and/or government identification cards.

Personal Security

Biometric activation of intruder alarm systems replacing PIN.

Automotive

Addition of fingerprint biometrics to car remote key fobs to ensure that only the authorised user has access to the vehicle.

Security access (building and data networks)

Biometric access control to buildings, rooms and data networks for every entry / log-in application.

