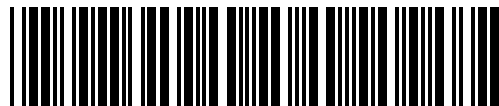




**Registration of a Charge**

Company Name: **THE FLOOW LIMITED**

Company Number: **07968005**



Received for filing in Electronic Format on the: **01/03/2022**

XAYW3WER

**Details of Charge**

Date of creation: **26/02/2022**

Charge code: **0796 8005 0003**

Persons entitled: **OTONOMO TECHNOLOGIES LTD**

Brief description: **REGISTERED TRADE MARK TEXT "THE FLOOW" WITH REGISTERED TRADE MARK NUMBER 3034007. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **OSBORNE CLARKE LLP**



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

Company number: 7968005

Charge code: 0796 8005 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th February 2022 and created by THE FLOW LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st March 2022 .

Given at Companies House, Cardiff on 3rd March 2022

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



**Companies House**



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

We certify that, save for material redacted pursuant to s. 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.



Dated this 28 February 2022

Signed *Osborne Clarke LLP*

Osborne Clarke LLP  
One London Wall  
London  
EC2Y 5EB

## Security Agreement

- (1) The Floow Limited as Chargor
- (2) Otonomo Technologies Ltd as Lender

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**This Deed** is made on 26 February 2022

**Between:**

- (1) **The Floow Limited** (company number: 07968005) whose registered office is at The Floow Campus, Wicker Lane, Sheffield, South Yorkshire, United Kingdom, S3 8HQ (the "**Chargor**"); and
- (2) **Otonomo Technologies Ltd** (company number: 515352813) whose registered office is at 16 Abba Eban Blvd Herzliya, 467256 Israel) in its capacity as Lender (the "**Lender**").

**This Deed** witnesses as follows:

1. **Definitions and interpretation**

1.1 **Definitions**

Unless otherwise defined in this Deed, terms defined in the Loan Agreement shall have the same meanings when used in this Deed and the following definitions shall apply:

**"Loan Agreement"** means an agreement dated on or around the date of this Deed and made between Otonomo Technologies Ltd as lender and The Floow Limited as borrower (as may be amended, novated, supplemented, extended or restated from time to time).

**"Finance Documents"** means the Finance Documents as defined in the Loan Agreement in each case as amended, novated, supplemented, extended or restated from time to time.

**"Intellectual Property"** means all subsisting intellectual property rights presently or in the future owned by the Chargor in any part of the world including Patents and rights of a similar nature, applications for patents and such rights, divisions, prolongations, renewals, extensions, supplementary protection certificates and continuations of such applications for Patents, registered and unregistered trademarks, registered and unregistered service marks, registered and unregistered designs, utility models (in each case for their full period and all extensions and renewals of them), applications for any of them and the right to apply for any of them in any part of the world, inventions, processes, software, formulae, technology (whether patentable or not) data, drawings, specifications, business or trade secrets, technical information, confidential information, know-how, business names, trade names, brand names, domain names, database rights, copyright and rights in the nature of database rights and copyright, design rights, get-up and any uniform resource identifier and any similar rights existing in any country and all legal equitable and other rights in any of them owned by the Chargor and the benefit (subject to the burden) of any and all agreements, arrangements and licences (where such agreements and licences permit the creation of security without prior consent) in connection with any of the foregoing.

**"Intellectual Property Rights"** means:

- (a) all of the assets specified in Schedule 1 (*Registered Intellectual Property*);
- (b) all Intellectual Property;
- (c) the benefit of all applications and rights to use those assets described in paragraphs (a) to (b) (inclusive) of each Chargor (which may now or in the future subsist); and
- (d) any Related Rights arising in relation to any of the assets described in paragraphs (a) to (c) (inclusive).

**"LPA"** means the Law of Property Act 1925.

**"Party"** means a party to this Deed.

**"Patents"** means patents, patent applications and like protections, including improvements, divisions, continuations, renewals, reissues, extensions and continuations in part of the same.

**"Receiver"** means a receiver or receiver and manager of the whole or any part of the Security Assets.

**"Related Rights"** means, where used in relation to an asset, the following:

- (a) the proceeds of sale and/or other realisation of that asset (or any part thereof or interest therein); and
- (b) all Security, Authorisations, options, agreements, rights, benefits, indemnities, guarantees, warranties or covenants for title in respect of such asset.

**"Security Interest"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Secured Liabilities"** means all present and future liabilities and obligations at any time due, owing or incurred by the Chargor to the Lender under each Finance Document both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

**"Security Assets"** means:

- (a) the assets mortgaged, charged or assigned by way of security to the Lender by this Deed; and
- (b) any assets held on trust by the Chargor for the Lender.

**"Security Period"** means the period from the date of this Deed until the date on which the Lender has determined (acting reasonably) that all of the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full and that no commitment is outstanding.

## 1.2 **Construction**

- (a) Unless a contrary intention appears, sub-clause 11.2 of the Loan Agreement applies to this Deed, and shall be deemed to be incorporated into this Deed, mutatis mutandis, as though set out in full in this Deed, with any reference to **"this Agreement"** being deemed to be a reference to **"this Deed"**, subject to any other necessary changes.
- (b) Any references to the Lender or any Receiver shall include its Delegate.
- (c) Unless a contrary indication appears, references to clauses and schedules are to clauses and schedules to this Deed and references to sub-clauses and paragraphs are references to sub-clauses and paragraphs of the clause or schedule in which they appear.

## 1.3 **Implied covenants for title**

The obligations of the Chargor under this Deed shall be in addition to the covenants for title deemed to be included in this Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

## 1.4 **Effect as a Deed**

This Deed is intended to take effect as a deed notwithstanding that the Lender may have executed it under hand only.

## 1.5 **Trusts**

The perpetuity period for any trusts created by this Deed is 125 years.

## 1.6 ***Finance Document***

This Deed is a Finance Document.

## 2. ***Covenant to pay***

The Chargor as primary obligor covenants with the Lender that it will on demand pay to the Lender the Secured Liabilities when the same fall due for payment.

## 3. ***Security Assets***

### 3.1 ***Security***

The Chargor, as security for the payment of the Secured Liabilities, charges in favour of the Lender, with full title guarantee, by way of first fixed charge, all Intellectual Property Rights.

## 4. ***Nature of Security***

### 4.1 ***Continuing security***

- (a) The Security created by this Deed is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing.
- (b) The Chargor waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Borrower under a Finance Document. This waiver applies irrespective of any law or any provision of the Finance Document to the contrary.
- (c) Until the Security Period has ended, the Lender may refrain from applying or enforcing any other monies, Security or rights held or received by the Lender in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same.
- (d) The Chargor expressly confirms that it intends that the Security constituted by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to the Secured Liabilities as a result of the amendment and/or restatement of the Loan Agreement and/or any of the other Finance Documents and/or any additional facility or amount which is made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

### 4.2 ***Non-merger of Security***

The Security created by this Deed is to be in addition to and shall neither be merged with nor in any way exclude or prejudice or be affected by any other Security or other right which the Lender may now or after the date of this Deed hold for any of the Secured Liabilities, and this Deed may be enforced against the Chargor without first having recourse to any other rights of the Lender.

## 5. **Further assurances and protection of priority**

The Chargor shall, at its own expense, promptly do all such acts or execute all such documents (including transfers, mortgages, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s)):

- (a) to perfect or protect the Security created or intended to be created under, or evidenced by, this Deed (which may include the execution of a mortgage or other Security over all or any of the assets which are, or are intended to be, the subject of this Deed) or for the exercise of any rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law; and/or
- (b) to facilitate the realisation or enforcement of the assets which are, or are intended to be, the subject of the Security created, or intended to be created, by this Deed.

## 6. **Representations and warranties**

The Chargor makes the representations and warranties listed below in favour of the Lender.

### 6.1 ***Intellectual Property Rights***

- (a) It is the legal and beneficial owner of the Security Assets with the right to transfer with full title guarantee all or any part of the Security Assets and has good marketable title to the Security Assets free and clear of any and all Security Interests.
- (b) The constitutional documents of the Chargor do not and could not restrict or prohibit any transfer of the Intellectual Property Rights on creation or on enforcement of that Security.
- (c) The Chargor is the sole owner of its Intellectual Property, except for non-exclusive licences granted to its customers in the ordinary course of day-to-day business. Each Patent is valid and enforceable, and no part of the Intellectual Property has been judged invalid or unenforceable, in whole or in part, and to the best of the Borrower's knowledge.
- (d) The Chargor is not aware of any current, pending or threatened challenge or objection by any third party to the use by it of any Intellectual Property Rights, or infringement of such rights by any third party.

### 6.2 ***Repetition***

The representations in this clause are deemed to be made by the Chargor by reference to the facts and circumstances then existing on the date of this Deed and each day of the Security Period.

## 7. **Undertakings**

### 7.1 ***Duration of undertakings***

The Chargor undertakes to the Lender in the terms of this clause for the duration of the Security Period.

### 7.2 ***General undertakings***

- (a) *Negative pledge and disposal restrictions*

It will not:



- (i) create or agree to create or permit to subsist or arise any Security over all or any part of the Security Assets;
- (ii) sell, transfer, lend or otherwise dispose of all or any part of the Security Assets or agree or attempt to do the same; or
- (iii) create or agree to create or permit to subsist or arise any Security over all or any part of its assets,

except with the prior written consent of the Lender.

(b) *Intellectual Property rights*

- (i) The Chargor shall:
  - (A) protect, defend and maintain the validity and enforceability of its Intellectual Property;
  - (B) not allow any Intellectual Property material to the Chargor's business to be abandoned, forfeited, dedicated to the public or encumbered without the Lender's written consent;
  - (C) take all necessary action to safeguard and maintain its rights, present and future, in or relating to Intellectual Property Rights (including the payment of all renewal fees and all steps which are necessary or desirable to maintain any applicable registrations with any appropriate registry or other government authority or body);
  - (D) keep the Lender fully informed as to the registration or requirement to renew the registration of any Intellectual Property Rights;
  - (E) not use or refrain from using its Intellectual Property Rights in a way which may adversely affect the value of those Intellectual Property Rights; and
  - (F) notify the Lender promptly of any infringement or suspected infringement or any challenge to the validity of its Intellectual Property Rights and, at the request of the Lender, take all steps necessary to prevent or bring to an end any such infringement and to defend any such challenge
- (ii) If the Chargor:
  - (A) obtains any patent, registered trademark or servicemark, registered copyright, registered mask work, or any pending application for any of the foregoing, whether as owner, licensee or otherwise, or
  - (B) applies for any patent or the registration of any trademark or servicemark, then it shall immediately provide written notice thereof to the Lender and shall execute such intellectual property security agreements and other documents and take such other actions as the Lender shall request in its good faith business judgement to perfect and maintain a first priority perfected Security Interest in favour of the Lender in such property,

the Chargor shall promptly provide to the Lender copies of all applications that it files for Patents or for the registration of trademarks, servicemarks, copyrights or mask works, together with evidence of the recording of the intellectual property security agreement necessary for the Lender to perfect and maintain a first priority perfected Security Interest in such property.

- (iii) The Chargor shall, if requested by the Lender, execute all such documents and do all such acts as the Lender may reasonably require to record the interests of the Lender in any registers relating to registered Intellectual Property Rights.

(c) *Compliance with laws*

It shall at all times comply with all laws and regulations applicable to it and will obtain and maintain in full force and effect all Authorisations which may at any time be required with respect to any of the Security Assets.

(d) *Information*

It shall supply promptly to the Lender such information in relation to the Security Assets as the Lender may request.

### 7.3 ***Power to remedy***

If the Chargor fails to comply with any covenant set out in sub-clauses 7.2 (*General undertakings*) it will allow (and irrevocably authorises) the Lender or any Receiver to take any action on its behalf which the Lender or the Receiver deems necessary or desirable to ensure compliance with those covenants. The Chargor shall reimburse to the Lender and/or any Receiver, on demand, all amounts expended by the Lender or any Receiver in remedying such failure together with interest in accordance with clause 3 (*Interest*) of the Loan Agreement from the date of payment by the Lender or Receiver (as the case may be) until the date of reimbursement.

## 8. **Enforcement and powers of the Lender**

### 8.1 ***Enforcement***

At any time when an Event of Default is continuing, the Security created pursuant to this Deed shall be immediately enforceable and the Lender may in its absolute discretion and without notice to the Chargor or the prior authorisation of any court:

- (a) enforce all or any part of the Security created by this Deed and take possession of or dispose of all or any of the Security Assets in each case at such times and upon such terms as it sees fit; and
- (b) whether or not it has appointed a Receiver, exercise all of the powers, authorities and discretions:
  - (i) conferred from time to time on mortgagees by the LPA (as varied or extended by this Deed) or by law; and
  - (ii) granted to a Receiver by this Deed or from time to time by law.

### 8.2 ***Power of sale and other powers***

For the purpose of all rights and powers implied or granted by law, the Secured Liabilities are deemed to have fallen due on the date of this Deed. The power of sale and other powers conferred by section 101 of the LPA and all other enforcement powers conferred by this Deed shall be immediately exercisable at any time when an Event of Default is continuing.

### 8.3 ***Statutory restrictions***

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the LPA shall not apply to the Security constituted by this Deed.

## 9. **Appointment of a Receiver**

### 9.1 ***Appointment***

- (a) At any time when an Event of Default is continuing, or at the request of the Chargor or its directors, the Lender may, without prior notice to the Chargor, in writing (under seal, by deed or otherwise under hand) appoint a Receiver in respect of the Security Assets or any part thereof and may in like manner from time to time (and insofar as it is lawfully able to do) remove any Receiver and appoint another in his place.
- (b) Section 109(1) of the LPA shall not apply to this Deed.

### 9.2 ***Several Receivers***

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this Deed (unless the document appointing such Receiver states otherwise).

### 9.3 ***Remuneration of Receiver***

The Lender may from time to time fix the remuneration of any Receiver appointed by it from time to time. For the purpose of this sub-clause, the limitation set out in section 109(6) of the LPA shall not apply.

### 9.4 ***Liability of the Lender for actions of a Receiver***

Each Receiver shall be the agent of the Chargor which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Lender shall not be responsible for any misconduct, negligence or default of a Receiver.

## 10. **Powers of a Receiver**

A Receiver shall have (and be entitled to exercise) in relation to the Security Assets over which he is appointed the following powers (as the same may be varied or extended by the provisions of this Deed):

- (a) all of the specific powers set out in Schedule 3 (*Powers of Receiver*);
- (b) all of the powers of an administrative receiver set out in schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all of the powers conferred from time to time on receivers, mortgagors and mortgagees in possession by the LPA;
- (d) all of the powers conferred on the Lender under this Deed;
- (e) all the powers and rights of a legal and beneficial owner and the power to do or omit to do anything which the Chargor itself could do or omit to do; and
- (f) the power to do all things which, in the opinion of the Receiver, are incidental to any of the powers, functions, authorities or discretions conferred or vested in the Receiver pursuant to this Deed or upon receivers by statute or law generally (including the bringing or defending of proceedings in the name of, or on behalf of, the Chargor; the collection and/or realisation of Security Assets in such manner and on such terms as the Receiver sees fit; and the execution of documents in the name of the Chargor (whether under hand, or by way of deed or by utilisation of the company seal of the Chargor)).

## 11. **Application of monies**

### 11.1 ***Order of application***

All amounts from time to time received or recovered by the Lender pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security created by this Deed (for the purposes of this clause, the "**Recoveries**") shall be held by the Lender on trust to apply the same at any time as the Lender (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this clause), in the following order, after the payment of any preferential debts ranking in priority to the Secured Liabilities:

- (a) in discharging any sums owing to any Receiver and in payment of all costs and expenses incurred by the Lender in connection with any realisation or enforcement of the Security created by this Deed;
- (b) in payment of any Secured Liabilities; and
- (c) the balance of any Recoveries, after all amounts due under sub-clauses 11.1(a) to (b) (inclusive) have been paid in full, to the Chargor.

The provisions of this sub-clause will override any appropriation made by the Chargor.

### 11.2 ***Prospective liabilities***

When an Event of Default is continuing, the Lender may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest being credited to the relevant account) for later application under sub-clause 11.1 (*Order of application*) in respect of:

- (a) any sum to the Lender or any Receiver; and
- (b) any part of the Secured Liabilities,

that the Lender reasonably considers, in each case, might become due or owing at any time in the future.

### 11.3 ***Investment of proceeds***

Prior to the application of the proceeds of the Recoveries in accordance with sub-clause 11.1 (*Order of application*) the Lender may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest being credited to the relevant account) pending the application from time to time of those monies in the Lender's discretion in accordance with the provisions of sub-clause 11.1 (*Order of application*).

### 11.4 ***Currency conversion***

- (a) For the purpose of, or pending the discharge of, any of the Secured Liabilities the Lender may convert any monies received or recovered by the Lender from one currency to another, at a market rate of exchange.
- (b) The obligations of the Chargor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

### 11.5 ***Permitted deductions***

The Lender shall be entitled, in its discretion:

- (a) to set aside by way of reserve, amounts required to meet, and to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this Deed; and
- (b) to pay all Taxes which may be assessed against it in respect of any of the Security Assets, or as a consequence of performing its duties, or by virtue of its capacity as Lender under any of the Finance Documents or otherwise.

## 12. **Protection of third parties**

### 12.1 ***No obligation to enquire***

No purchaser from, or other person dealing with, the Lender or any Receiver shall be obliged or concerned to enquire whether:

- (a) the right of the Lender or Receiver to exercise any of the powers conferred by this Deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Secured Liabilities remains outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

### 12.2 ***Receipt conclusive***

The receipt of the Lender or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve such purchaser of any obligation to see to the application of any monies paid to or by the direction of the Lender or any Receiver.

## 13. **Protection of the Lender**

### 13.1 ***No liability***

Neither the Lender nor any Receiver shall be liable in respect of any of the Security Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers.

### 13.2 ***Possession of Security Assets***

Without prejudice to sub-clause 13.1 (*No liability*), if the Lender or any Receiver enters into possession of the Security Assets, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

### 13.3 ***No proceedings***

No Party (other than the Lender, a Receiver or a Delegate in respect of its own officers, employees or agents) may take any proceedings against any officer, employee or agent of the Lender, a Receiver or Delegate in respect of any claim it might have against the Lender, a Receiver or Delegate or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document or any Security Asset and any officer, employee or agent of the Lender, Receiver or Delegate may rely on this sub-clause subject to sub-clause 11.2 of the Loan Agreement and the provisions of the Third Parties Act.

## 14. **Cumulative powers and avoidance of payments**

### 14.1 ***Cumulative powers***

The powers which this Deed confers on the Lender and any Receiver appointed under this Deed are cumulative, without prejudice to their respective powers under the general law, and may be

exercised as often as the relevant person thinks appropriate. The Lender or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Lender and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

#### 14.2 ***Amounts avoided***

If any amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or set aside on the liquidation or administration of the Chargor or otherwise, then for the purposes of this Deed that amount shall not be considered to have been paid.

#### 14.3 ***Discharge conditional***

Any settlement or discharge between the Chargor and the Lender shall be conditional upon no security or payment to the Lender by the Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of the Lender under this Deed) the Lender shall be entitled to recover from the Chargor the value which the Lender has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

#### 15. **Ruling-off accounts**

If the Lender receives notice of any subsequent Security or other interest affecting any of the Security Assets it may open a new account for the Chargor in its books. If it does not do so then (unless it gives written notice to the contrary to the Chargor), as from the time it receives that notice, all payments made by the Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities.

#### 16. **Power of attorney**

The Chargor, by way of security, irrevocably and severally appoints each of the Lender and any Receiver as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this Deed, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Lender or any Receiver under this Deed or otherwise for any of the purposes of this Deed, and the Chargor covenants with each of the Lender and any Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

#### 17. **Delegation**

17.1 The Lender and any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested in it by or pursuant to this Deed.

17.2 That delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Lender or Receiver may, in its discretion, think fit in the interests of the Lender or Receiver and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub-delegate.

#### 18. **Redemption of prior charges**

The Lender may redeem any prior Security on or relating to any of the Security Assets or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error)

be conclusive and binding on the Chargor. The Chargor will on demand pay to the Lender all principal monies and interest and all losses incidental to any such redemption or transfer.

19. **Miscellaneous**

19.1 ***Assignment***

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Deed. The Lender may assign and transfer all or any part of its rights and obligations under this Deed.

19.2 ***Counterparts***

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

19.3 ***Covenant to release***

At the end of the Security Period, the Lender shall, at the request and cost of the Chargor, release the Security Assets from the security constituted by this Deed (including any assignment by way of security) by executing a release substantially in the form set out in Schedule 2 (*Form of Deed of Release*) with such amendments as the Lender may agree.

20. **Governing law**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

21. **Jurisdiction**

21.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").



21.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

21.3 This clause is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

**In witness** this Deed is executed on the date appearing at the head of page 1.

Schedule 1

Registered Intellectual Property

Chargor	Trademark/Patent number	Jurisdiction	Classes	Trade mark text
The Floow Limited	Reg 3034007	United Kingdom	9 12 35 36 38 39 42	 THE FLOOW  THE FLOOW



**Schedule 2**  
**Form of Deed of Release**

**This Deed of Release** is made on

20●●

Between:

- (1) [Otonomo Technologies Ltd] (the "**Lender**"); and
- (2) [The Floow Limited (company number: 07968005) whose registered office is at The Floow Campus, Wicker Lane, Sheffield, South Yorkshire, United Kingdom, S3 8HQ] (the "**Chargor**").

It is agreed as follows:

1. Capitalised terms used but not otherwise defined in this Deed have the meaning ascribed to them by the share charge granted by the Chargor to the Lender on ● (the "**Charge**").
2. The Lender releases all and any Security created by, or evidenced in, the Charge (together the "**Security Interests**").
3. The Lender agrees, subject to its costs for so doing being fully indemnified by the Chargor, to execute such other documents for the release of the Security Interests as the Chargor may reasonably require.
4. This Deed and any non-contractual obligations arising out of or in connection with it are governed by English Law.

**In witness this Deed** is executed on the date appearing at the head of page 1.

[Add signature blocks]

**NOTE:** this deed of release is intended to provide a simple template for the Lender to execute on redemption of the secured liabilities without needing to take additional legal advice at such time should it choose not to. It cannot therefore be negotiated until the time of release, at which point the Lender will consider any proposed amendments from the Chargor.

### **Schedule 3**

#### **Powers of Receiver**

**1. Possession**

Take immediate possession of, get in and collect the Security Assets or any part thereof.

**2. Realisation of assets**

Sell, exchange, convert into money and realise the Security Assets or concur in so doing by public auction or private contract and generally in such manner and on such terms as he in his discretion may think fit. Without prejudice to the generality of the foregoing, he may do any of these things for any valuable consideration, whether full market value or otherwise, including, without limitation, cash, shares, stock, debentures or other obligations. Any such consideration may be payable in a lump sum or by instalments spread over such period as he in his discretion may think fit.

**3. Registration**

Use the Chargor's name to effect any registration or election for tax or other purposes.

**4. Borrowing**

For the purpose of exercising any of the powers, authorities or discretions conferred on him by or pursuant to this Deed or of defraying any costs (including, without limitation, his remuneration) which are incurred by him in the exercise of such powers, authorities or discretions or for any other purpose, to raise and borrow money or incur any other liability either unsecured or secured on the Security Assets, either in priority to the Security created by this Deed or otherwise, and generally on such terms as he in his discretion may think fit. No person lending such money is to be concerned to enquire as to the propriety or purpose of the exercise of such power or as to the application of money so raised or borrowed.

**5. Advance credit**

Advance credit, in the ordinary course of the Chargor's business, to any person.

**6. Make calls**

Make, or require the directors of the Chargor to make, such calls upon the shareholders of the Chargor in respect of any uncalled capital of the Chargor as the Receiver in his discretion may require and enforce payment of any call so made by action (in the name of the Chargor or the Receiver as the Receiver in his direction may think fit) or otherwise.

**7. Compromise**

Settle or compromise any claim, adjust any account, refer to arbitration any dispute and deal with any question or demand relating in any way to the Security Assets, as he in his discretion may think fit.

**8. Proceedings**

In the name of the Chargor, bring, prosecute, enforce, defend or abandon all such actions, suits and proceedings in relation to the Security Assets as he in his discretion may think fit.

**9. Receipts**

Give valid receipts for all monies and execute all assurances and things which he in his discretion may think proper or desirable for realising the Security Assets.

10. **Delegation**

Delegate any or all of his powers in accordance with this Deed.

Signatories to Security Agreement

Chargor

Executed as a Deed by )  
The Floow Limited )  
acting by a director )  
in the presence of: )

Signature of director

[Redacted Signature]

Signature of witness

[Redacted Signature]

Name of witness

Jamie Hay

Address of witness

[Redacted Address]

Occupation of witness

CFO

Notice Details

Address: The Floow Campus, Wicker Lane, Sheffield, South Yorkshire, United Kingdom, S3 8HQ  
Email: [Redacted Email]  
Attention: Aldo Monteforte


**Lender**

Signed by  
authorised signatory  
for and on behalf of  
**Otonomo Technologies Ltd**

)  
)  
)  
)



Notice Details  
Address:  
Email:  
Attention:

Otonomo Technologies Limited, 16 Abba Eban Blvd.,  
Herzeliya Pituach  
  
Maya Nassie Neeman