



**Companies House**

**MR01**(ef)

**Registration of a Charge**

Company name: **GT GETTAXI (UK) LIMITED**

Company number: **07603404**

Received for Electronic Filing: **06/08/2013**



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**Details of Charge**

Date of creation: **29/07/2013**

Charge code: **0760 3404 0003**

Persons entitled: **KREOS CAPITAL IV (EXPERT FUND) LIMITED**

Brief description:

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Notification of addition to or amendment of charge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

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





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

Company number: 7603404

Charge code: 0760 3404 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th July 2013 and created by GT GETTAXI (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th August 2013 .

Given at Companies House, Cardiff on 7th August 2013



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**FLOATING CHARGE**

**UNLIMITED IN AMOUNT**

**BETWEEN**

**GT GETTAXI (UK) LIMITED**

**as Company**

**AND**

**KREOS CAPITAL IV (EXPERT FUND) LIMITED**

**as Creditor**

**DATED**

**JULY 29, 2013**

we hereby 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.

BIRD & BIRD LLP 06/08/2013  
15 Fettes Lane  
London, EC4A 3LP

## **FLOATING CHARGE**

**THIS FLOATING CHARGE** is dated the 29<sup>th</sup> day of July, 2013 between:

1. **GT GETTAXI (UK) LIMITED**, a company incorporated in England and Wales under registered number 07603404 whose registered office is at 38 Princes Court, 88 Brompton Road, Knightsbridge, London SW3 1ES, United Kingdom (the "**Company**"); and
2. **KREOS CAPITAL IV (EXPERT FUND) LIMITED**, a company incorporated in Jersey under registered number 05981165 whose registered office is at 47 Esplanade, St Helier, Jersey (the "**Creditor**").

### **WHEREAS:**

- (A) The Company has agreed to guarantee the payment obligations of GT Gettaxi Limited (the "**Borrower**") under that certain Loan Agreement (as defined below), all pursuant to that certain Guarantee (as defined below); and
- (B) In order to secure the full and punctual payment and performance when due of the Secured Liabilities (as defined below), the Company has agreed to charge and pledge the Company's assets on and subject to the terms of this Floating Charge.

**NOW THEREFORE**, the parties agree as follows:

### **1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this Floating Charge, the following terms shall have the following meanings:

<b>Charged Assets</b>	means all the property and assets from time to time charged or assigned pursuant to this Floating Charge.
<b>Event of Default</b>	has the meaning ascribed to it in Section 10.1.
<b>Financial Collateral Regulations</b>	Means the Financial Collateral Arrangements (No.2) Regulations 2003/3226 (as amended).
<b>Floating Charge</b>	means this Floating Charge.
<b>Guarantee</b>	means the guarantee between the Company and the Creditor dated on or about this Floating Charge.
<b>Indemnified Persons</b>	has the meaning ascribed to it in Section 15.
<b>Loan Agreement</b>	means the loan agreement between the Borrower and the Creditor for the provision of a loan facility of up to US\$ 5,000,000.

**Insurances**

means:

(a) all contracts and policies of insurance executed and/or issued from time to time in relation to the Charged Assets;

(b) all payments to the Company in relation to (a) above; and

(c) all claims, rights and remedies of the Company arising from (a) and (b) above.

**Intellectual Property**

means all intellectual property of the Company as more particularly described in **Schedule 1** of this Floating Charge.

**Ordinary Course of Business**

of

Means the conduct of the Company's business and affairs in the ordinary course, and to the extent it relates to Intellectual Property, the entry into of any license agreement, any distribution agreement, any [OEM] or similar agreement, any manufacturing agreement, any joint development agreement, or any joint venture agreement in the context of any of the above, other than any arrangements that constitute the transfer or disposal, of a significant part of the technology of the Company.

**Permitted Security Interest**

has the meaning ascribed to it in the Loan Agreement.

**Receiver receiver**

or

has the meaning ascribed to it in Section 11, pursuant to the terms of this Floating Charge.

**Secured Liabilities**

has the meaning ascribed to it in Section 2.1.

**Security Interest**

means any mortgage, pledge, lien, hypothecation, assignment by way of security, security interest or other charge or encumbrance over, of or in the relevant property.

- 1.2 Words and defined terms denoting the singular number include the plural and vice versa and the use of any gender shall be applicable to all genders.
- 1.3 The paragraph headings are for the sake of convenience only and shall not affect the interpretation of this Floating Charge.
- 1.4 The recitals, schedules, appendices, annexes and exhibits hereto form an integral part of this Floating Charge.
- 1.5 Capitalized terms not defined herein shall have the meaning ascribed thereto in the Loan Agreement.
- 1.6 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Loan Agreement and the Guarantee are incorporated into this Floating Charge.

- 1.7 It is intended by the parties to this Floating Charge that this document shall take effect as a deed notwithstanding the fact that a party may only execute this document underhand.

**2. PURPOSE**

**2.1 Secured Liabilities**

The Security Interests created by this Floating Charge are created to secure the full and punctual payment and performance of all the Company's obligations pursuant to the Guarantee as amended modified or restated from time to time together with all expenses and other amounts due or to become due from the Company under the terms of this Floating Charge including, without limitation, reasonable legal fees, the fees and costs of any Receiver and any other reasonable costs incurred in realizing the Security Interests granted hereunder (all such amounts, the "Secured Liabilities").

**2.2 Prepayment**

Except as expressly set forth in the Loan Agreement, the Company shall not be entitled to discharge any amount of the Secured Liabilities prior to the agreed date for payment thereof.

**3. COVENANT TO PAY**

- 3.1 The Company covenants (when the same shall be or become due pursuant to the Guarantee) on demand to pay and discharge to the Creditor the Secured Liabilities.
- 3.2 Any amount which is not paid under this Floating Charge when due as aforesaid shall bear interest payable on demand from the due date until the date on which that amount is unconditionally and irrevocably paid and discharged in full at the rate and in the manner specified in the Loan Agreement.

**4. NATURE OF SECURITY**

- 4.1 All mortgages, charges, assignments and other security made or created under this Floating Charge are made or created:
- 4.1.1 in favour of the Creditor;
  - 4.1.2 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
  - 4.1.3 as a continuing security for the payment or discharge of all Secured Liabilities hereby covenanted to be paid or discharged by the Company.
- 4.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by section 248 of and Schedule 16 to the Enterprise Act 2002) applies to the floating charge created by or pursuant to this Floating Charge (and such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).
- 4.3 If an amount paid by the Company in respect of the Secured Liabilities was avoided or otherwise set aside on the liquidation or administration

of the Company or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Floating Charge.

5. **SECURITY**

- 5.1 The Company by way of first floating charge charges the whole of the Company's undertaking and all its property and assets whatsoever and wheresoever present and future.
- 5.2 The floating charge created by clause 5.1 shall, unless otherwise agreed in writing by the Creditor automatically, immediately and without notice be converted into a fixed charge over the relevant Charged Assets in the event that: (i) the Company shall create or permit to subsist any Security Interest (other than a Permitted Security Interest) or a trust in favour of another person on all or any part of the Charged Assets; (ii) any third party levies (or attempts to levy) any distress, attachment, execution or other legal process against all or any part of the Charged Assets that are subject to the floating charge and such process is not set aside, cancelled or revoked within forty five (45) days after being imposed; (iii) the Company disposes or attempts to dispose of, all or any part of the Charged Assets (other than in the Ordinary Course of Business); (iv) a receiver is appointed over all or any of the Charged Assets that are subject to this Floating Charge; or (v) the Creditor receives notice of the appointment of, or a proposal or an intention to appoint, an administrator of the Company.
- 5.3 Any assets acquired by the Company after crystallisation of the floating charge as described in Section 5.2 above, created under this Floating Charge, which, but for that crystallisation, would be subject to a floating charge under this Floating Charge, shall (unless the Creditor confirms otherwise to the Company in writing) be charged to the Creditor by way of first fixed charge.
- 5.4 A reference in this Floating Charge to a mortgage, assignment or charge of any freehold or leasehold property includes all buildings and fixtures on the property, the proceeds of sale of any part of that property, any licence, agreement for sale or agreement for lease in relation to that property and the benefit of any covenants for title given or entered into by any predecessor in title of the Company in respect of that property or any monies paid or payable in respect of those covenants.
- 5.5 The security from time to time constituted by or pursuant to this Floating Charge shall be in addition to and shall not prejudice, determine or affect any other security which the Creditor may from time to time hold for or in respect of all or any part of the Secured Liabilities hereby secured. No prior security held by the Creditor over the whole or any part of the Charged Assets shall merge in the security created hereby or pursuant to this Floating Charge which will remain in full force and effect as a continuing security until discharged by the Creditor.
- 5.6 There shall be excluded from the operation of Section 5.1 and Section 5.3 any leasehold property held by the Company under a lease which either precludes absolutely or conditionally (including requiring the consent of any third party) the Company from creating any Security Interest over its leasehold interest in that property (each an



"Excluded Property") until the relevant condition or waiver has been satisfied or obtained.

- 5.7 It is expressly agreed that nothing in this Floating Charge in any way limits the Company from entering into any transactions with regard to its Intellectual Property in the Ordinary Course of Business and the charge hereunder will not apply to rights granted to third parties in such transactions.

6. **PRESERVATION OF SECURITY**

6.1 **Continuing Security**

The Company declares and agrees that:

- (a) the Security Interests created by this Floating Charge shall remain in force as continuing security for the payment and discharge of the Secured Liabilities and shall remain in force notwithstanding any settlement of account or any other act, event or matter whatsoever, and, subject to Section 6.4, shall be released and discharged upon the full and final payment of the Secured Liabilities.
- (b) the Security Interests created and the powers conferred by this Floating Charge are in addition to, and are not in any way prejudiced or affected by, any other agreement between the Company and the Creditor; and
- (c) the Creditor will not be bound to enforce any other Security Interests before enforcing the Security Interests created by this Floating Charge.

6.2 **Nature of Security Interests**

All Security Interests that have been or may be created in favour of the Creditor for payment and performance of the Secured Liabilities shall be independent of one another.

6.3 **Liability of the Company; Security Interest Absolute**

- (a) The Company is a principal debtor and the Charged Assets are a principal security for the Secured Liabilities and, without prejudice to the foregoing, none of the rights of the Creditor, the Security Interests created hereunder or the liabilities or obligations of the Company or any third party, shall be impaired or discharged by (without limitation):
  - (i) the Creditor releasing any of the Charged Assets or granting any time or any indulgence whatsoever to or making any settlement, composition or arrangement with any third party in respect of the Charged Assets (except with respect to the Charged Asset so released);
  - (ii) the Creditor asserting or pursuing, failing or neglecting to assert or pursue, or delaying in asserting or pursuing, or waiving (except as to the matter, and to the extent, expressly so waived), any of its rights or remedies against the Company or any third party arising under or by virtue of this Floating Charge or otherwise;

- (iii) the Creditor making any variation, amendment or supplement to this Floating Charge, any agreement between the Creditor and the Company or any third party or any other document or instrument from time to time entered into between the Company or any third party and the Creditor (except as to the matter, and as specifically agreed in such document or instrument);
  - (iv) any change in the time, manner, place of payment or any other term or condition of the Secured Liabilities, or any other amendment or waiver of or under any agreement between the Creditor and the Company, the Charged Assets or any document related thereto (except as to the matter, and as specifically agreed in such document or agreement);
  - (v) the non-perfection of any Security Interest or any release, waiver or amendment from any guaranty for all or part of the Secured Liabilities;
  - (vi) the Creditor taking, accepting, varying, dealing with, enforcing, abstaining from enforcing, surrendering, exchanging or releasing any Security Interest in relation to the Company or any third party in such manner as any of them thinks fit (except as a direct result of such actions), or claiming, proving for, accepting or transferring any payment in respect of the Secured Liabilities or the liabilities of any other third party in any composition by, or winding up of, any such party and/or any third party, or abstaining from so claiming, proving, accepting or transferring; or
  - (vii) to the fullest extent permitted by applicable law, any other circumstance that could otherwise constitute a defence to or discharge of the Company or any third party, other than the payment and performance in full of the Secured Liabilities or as otherwise provided for under (i)-(vi) above.
- (b) Notwithstanding anything to the contrary contained in this Floating Charge, the Company will remain liable to observe and perform all of the conditions and obligations relating to or constituting the Secured Liabilities or the Charged Assets and neither the Creditor nor any Receiver will be under any obligation or liability with respect to the Secured Liabilities or the Charged Assets by reason of or arising out of this Floating Charge. Neither the Creditor nor any Receiver will be required in any manner to perform or fulfil any of the obligations of the Company in respect of the Secured Liabilities or the Charged Assets, or to make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it, or to present or file any claim or take any action or to collect any amount or enforce any right or remedy hereunder.
- (c) The exercise by the Creditor of any of the rights or remedies hereunder shall not release the Company from any of its liabilities or obligations under any agreement between the Creditor and the Company. For the avoidance of doubt, the application of the Charged Assets to satisfy part of the Secured Liabilities shall not release the Company from its obligation to

pay the Secured Liabilities in full (other than to the extent paid from the proceeds of the application of the Charged Assets).

6.4 Avoidance of Payments

To the extent that the Company or any third party on behalf of the Company makes a payment or payments to the Creditor, or the Creditor enforces any Security Interest or exercises any right of set-off and such payment or payments or the proceeds of such enforcement or set-off or any part thereof are subsequently avoided or set aside, declared to be fraudulent or preferential or required to be repaid or refunded or reduced by virtue of any applicable law relating to bankruptcy, insolvency, administration, receivership, liquidation or similar proceedings, the Secured Liabilities or any part thereof originally intended to be satisfied, and this Floating Charge and all Security Interests, rights and remedies therefor shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or set-off had not occurred.

7. REPRESENTATIONS AND WARRANTIES

The Company hereby represents and warrants as follows:

- 7.1 It is duly incorporated and validly existing under the laws of England and Wales, with power and authority to own assets and to carry on its business as now being conducted.
- 7.2 It is duly and validly registered with the Registrar of Companies of England, with company number 7603404.
- 7.3 It has the power to enter into and perform, and has taken all necessary action to authorise the entry into, performance and delivery of, this Floating Charge and the transactions contemplated hereby.
- 7.4 All corporate action on the part of the Company, its directors, and its shareholders necessary for the authorisation, execution and delivery of this Floating Charge and the performance of all of its obligations hereunder have been taken.
- 7.5 This Floating Charge constitutes its legal, valid and binding obligation enforceable in accordance with its terms, subject to mandatory bankruptcy, insolvency, fraudulent conveyance and reorganisation laws applicable on the Company and the laws by which this Floating Charge is governed.
- 7.6 All authorisations required in connection with the entry into, performance, validity and enforceability of this Floating Charge and the transactions contemplated hereby have been obtained or effected and are (and with respect to registration, shall be) in full force and effect and no steps have been taken by the Company, or the Company's knowledge, by any third party to revoke or cancel any authorisation obtained or effected. The Company undertakes to file the Security Interests created hereby with the Companies Registrar in England within the time frame as provided under laws of England and Wales.
- 7.7 The Security Interests created hereby constitute a legal, valid and binding, first ranking floating charge over the Charged Assets enforceable in accordance with the terms hereof. This Floating Charge confers the Security Interests it purports to confer over all of the Charged Assets and those Security Interests:

- (a) are not subject to any senior, *pari passu*, junior or subordinated Security Interests (other than the Permitted Security Interests); and
  - (b) on the date of execution of this Floating Charge, are not liable to avoidance, due to (i) bankruptcy, winding-up, creditors' arrangement or any other similar insolvency proceedings for the reorganisation of the affairs of the Company or (ii) any other similar act or circumstance of the Company.
- 7.8 It has good and marketable title to the Charged Assets, free and clear of any Security Interests, except for the Permitted Security Interests. With the exception of the above, the Charged Assets are not affected by any restriction or condition relating to the transfer of ownership therein or to the mortgage, pledge or charge thereof, either at law or under any agreement whatsoever.
- 7.9 The Charged Assets that are tangible assets for the first two years from production, are in all material respects in good and substantial repair (subject to normal wear and tear).

## 8. UNDERTAKINGS

The Company hereby undertakes as follows:

- 8.1 It shall not sell, convey, transfer, grant or lease or otherwise dispose of (or agree to do any of the foregoing at any future time) ("**Dispose**") any Charged Asset, except for obsolete equipment. Notwithstanding the aforesaid, the Company may Dispose of any of the Charged Assets as it deems appropriate for the purpose of its business, provided, however, that such disposal shall be made in the Ordinary Course of Business.
- 8.2 It shall not create or permit to subsist any Security Interest on any of the Charged Assets whether ranking in priority or *pari passu* to the Security Interests created hereby except for the Permitted Security Interests.
- 8.3 It shall defend the Charged Assets or cause the Charged Assets to be defended against, and shall take, at its expense, any action necessary to remove any Security Interest over the Charged Assets, and shall defend the right, title and interest of the Creditor in and to any Charged Asset against the claims and demands of all other persons.
- 8.4 It shall keep the Charged Assets that are tangible assets for the first two years from their production in good working order and condition (normal wear and tear excepted). Without derogating from its obligations hereunder, the Company shall notify the Creditor immediately of any material damage or defect to any tangible Charged Assets where such damage or defects exceeds \$100,000.
- 8.5 It will not take any action which is likely to prejudice or damage the Charged Assets or the enforceability of the Security Interests created hereunder.
- 8.6 It shall deposit with the Creditor all certificates and other documents of title or evidence of ownership in the Charged Assets and all ancillary documents relating to or affecting the Charged Assets as the Creditor may from time to time reasonably specify.

- 8.7 To the extent feasible, it will allow the Creditor or the Creditor's representatives at all reasonable times, upon the provision of reasonable notice, to inspect the condition of the Charged Assets under its control wherever the same may be.
- 8.8 The Company shall keep the Charged Assets insured at all times, in a manner customary for a business such as the Company's and shall comply in all material respects with the terms of such insurance policies.
- 8.9 The Company shall, promptly upon the Creditor's first demand, furnish the Creditor with any licence, confirmation, certificate, receipt or other document which, in the reasonable opinion of the Creditor, is required or necessary for purpose of proof of compliance by the Company with its obligations under this Section 8.
- 8.10 Without derogating from the rights of the Creditor, the Company shall notify the Creditor of any default under this Floating Charge (and the steps, if any, being taken to remedy it) promptly upon it becoming aware of the occurrence thereof. In particular, the Company shall:
- (a) notify the Creditor immediately of the occurrence of any seizure, requisition, expropriation or forfeiture of the Charged Assets or any part thereof (except for the disposal of tangible Charged Assets upon their "end-of-life");
  - (b) notify the Creditor immediately of the imposition of any attachment or the issue of any execution proceedings or of any application for the appointment of a receiver, trustee, administrator, administrative receiver, custodian, conservator, special manager or other similar official (whether interim or permanent) over or with respect to the Charged Assets or any part thereof and shall immediately notify the authorities which levied such attachment or issued such execution proceedings or received the application for the appointment of such receiver, trustee, administrator, administrative receiver, custodian, conservator, special manager or other similar official and any third party who initiated or applied for such action, of this Floating Charge in favour of the Creditor, and forthwith to take, at the expense of the Company, all steps necessary for the discharge of such attachment, execution proceedings or appointment, as the case may be.
- 8.11 The Company shall, forthwith following the execution of this Floating Charge, register the Security Interests created by this Floating Charge with the Registrar of Companies in England, and take any other necessary registry and file such registration within the time frame as provided under laws of England from the date hereof and shall deliver to the Creditor original certificates of registration of such Security Interests.

**9. RIGHTS OF THE CREDITOR**

**9.1 Creditor's Right to Perform**

Without derogating from the rights of the Creditor to realize the Security Interests granted hereunder, if the Company for any reason whatsoever fails to duly and punctually observe or perform or comply with any of its obligations under this Floating Charge, including under

Section 8, the Creditor shall, after giving five (5) Business Days written notice to the Company, have the power, on behalf of or in the name of the Company or otherwise, to perform the obligations and to take any steps which the Creditor may, in its absolute discretion, consider appropriate with a view to remedying, or mitigating the consequences of the failure, but without in any way becoming liable therefor and provided that the exercise of this power, or the failure to exercise it, shall in no circumstances prejudice the Creditor's rights hereunder.

9.2 Set-Off

The Creditor may, at any time, set off any sum, in any applicable currency, as the case may be, due or owing to the Company from the Creditor in any account, manner or circumstance whatsoever, against the Secured Liabilities, in whole or in part. In no event and under no circumstances may the Company set off any sum that may be due or owing to the Company from the Creditor in any account, manner or circumstance whatsoever, against the Secured Liabilities, in whole or in part.

**10. DEFAULT AND ENFORCEMENT**

10.1 Events of Default

The occurrence of any of the following events shall constitute an Event of Default:

- 10.1.1 any event of default which constitutes an Event of Default as defined in the Loan Agreement.
- 10.1.2 the Company materially breaches or materially fails to comply with Section 8 or any other provision of this Floating Charge or any other agreement between the Creditor and the Company, and, if such breach is capable of being remedied in the reasonable opinion of the Creditor, such breach is not remedied within 30 days of receipt of Creditor's notice whereof by the Company.

10.2 This Floating Charge shall become enforceable on the occurrence of an Event of Default.

10.3 Section 103 of the Law of Property Act 1925 shall not apply and the statutory power of sale and all other powers under that or any other Act as varied or extended by this Floating Charge shall arise on and be exercisable at any time after the Creditor shall have demanded the payment or discharge by the Company of all or any of the Secured Liabilities secured by this Floating Charge.

10.4 Section 93 of the Law of Property Act 1925 dealing with the consolidation of mortgages shall not apply to this Floating Charge.

10.5 To the extent that:

- 10.4.1 the Charged Assets constitutes Financial Collateral (as defined in the Financial Collateral Regulations); and
- 10.4.2 this Floating Charge and the obligations of the Company hereunder constitute a Security Financial Collateral Arrangement (as defined in the Financial Collateral Regulations),

the Creditor shall have the right, at any time after the security constituted by this Floating Charge has become enforceable, to appropriate all or any of that Charged Assets in or towards the payment or discharge of the Secured Liabilities in such order as the Creditor may, in its absolute discretion, determine.

- 10.6 The value of any Charged Assets appropriated in accordance with 10.5 shall be the price of that Charged Assets at the time the right of appropriation is exercised as listed on any recognised market index, or reasonably determined by such other method as the Creditor may select (including independent valuation).
- 10.7 The Company agrees that the methods of valuation provided for in Section 10.6, when reasonably applied by the Creditor, are commercially reasonable for the purposes of the Financial Collateral Regulations.

## **11. RECEIVER**

- 11.1 At any time after this Floating Charge has become enforceable or if the Company so requests in writing the Creditor may without further notice to the Company appoint by writing, under hand or under seal any one or more persons either singly, jointly, severally or jointly and severally to be a receiver or receiver and manager (each a "Receiver") of all or any part of the Charged Assets and either at the time or appointment or any time after may reasonably fix his or their remuneration and except as otherwise required by statute may remove any such Receiver and appoint another or others in his or their place.
- 11.2 Any Receiver shall be the agent of the Company and the Company shall be solely responsible for his acts and defaults and the payment of his remuneration.
- 11.3 Any Receiver shall have all the powers conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagors, mortgagees in possession (but without liability as such), receivers and administrators appointed under those Acts which in the case of joint receivers may be exercised either jointly or severally. In addition, but without prejudice to the generality of the foregoing the Receiver shall have power (in the name of the Company or otherwise and in such manner and on such terms and conditions as he shall think fit) to:
- 11.3.1 take possession of, collect and get in all or any part of the property in respect of which he is appointed and for that purpose to take any proceedings;
- 11.3.2 carry on or concur in carrying on the business of the Company and to raise money from the Creditor or others on the security of any Charged Assets;
- 11.3.3 purchase or acquire any land and purchase, acquire and grant any interest in or right over land;
- 11.3.4 sell or concur in selling, let or concur in letting and terminate or accept surrenders of leases or tenancies of any of the property charged by this Floating Charge and to carry any such transactions into effect;

- 11.3.5 sell, assign, let or otherwise dispose of or concur in selling, assigning, letting or otherwise disposing of all or any of the debts and any other property in respect of which he is appointed;
- 11.3.6 make any arrangement or compromise between the Company and any other person which he may think expedient;
- 11.3.7 make and effect all repairs, improvement and insurances;
- 11.3.8 purchase materials, tools, equipment, goods or supplies;
- 11.3.9 call up any uncalled capital of the Company with all the powers conferred by the articles of association of the Company in relation to calls;
- 11.3.10 employ, engage and appoint managers and other employees and professional advisers; and
- 11.3.11 do all such other acts and things as may be considered to be incidental or conducive to any other matters or powers aforesaid or to the realisation of the Charged Assets and which he lawfully may or can do.

## **12. DISTRIBUTION OF PROCEEDS**

- 12.1 All moneys and other assets arising from the exercise of the powers of the Receiver or the Creditor or otherwise received by the Creditor or the Receiver from the realisation of any Charged Asset shall be applied as follows:
  - 12.1.1 in payment of the expenses incurred as a result of such realisation (including the appointment of the Receiver, the exercise of all or any of his powers and of all outgoings paid by him, and the remuneration of the Receiver);
  - 12.1.2 in payment of all other expenses, interest and default interest (if any), linkage differentials and any other amounts due and payable by the Company to the Creditor and which have not been paid; and
  - 12.1.3 in or towards satisfaction of the Secured Liabilities secured by this Floating Charge in such order as the Creditor in its absolute discretion thinks fit; and
  - 12.1.4 Finally, in payment of the surplus (if any) to the persons entitled to it.

## **13. FURTHER ACTION**

The Company further covenants with the Creditor from time to time upon demand to execute, at the Company's own cost, any document or do any act or thing which:

- 13.1 in the reasonable determination of the Creditor is necessary to create, perfect, register or give effect to any pledge, charge, assignment or Security Interest created or intended to be created by this Floating Charge;



- 13.2 in the reasonable determination of the Creditor is necessary to preserve or protect any of the rights of the Creditor; or
- 13.3 the Creditor or the Receiver may reasonably specify with a view to facilitating the exercise, or the proposed exercise, of any of their powers or the protection, management or realisation of the Charged Assets upon the occurrence and during the continuance of an Event of Default.

failing which the Creditor may, and the Company hereby appoints the Creditor as its attorney-in-fact to, execute, at the Company's expense, any such document or do any such act or thing, in the name and on behalf of the Company.

#### **14. PROTECTION OF CREDITOR AND RECEIVER**

- 14.1 Other than with respect to fraud, wilful misconduct and gross negligence, or any action in breach of this Floating Charge, neither the Creditor nor the Receiver, nor any of their respective agents, managers, officers, directors, employees, delegates, and advisers shall be liable for any claim, demand, liability, loss, damage, cost or expense which arises out of the exercise or the attempted or purported exercise or the failure to exercise any of their respective rights, powers and discretions under this Floating Charge.
- 14.2 Neither the Creditor nor any Receiver, nor any of their respective agents, managers, officers, directors, employees, delegates, and advisers shall be under any duty to exercise any of their respective rights, powers and discretions under this Floating Charge.
- 14.3 To the extent permitted by applicable law, the Company hereby waives any requirements, except as otherwise required by this Floating Charge, with respect to notice, form or the terms of the exercise by the Creditor, the Receiver, or any of their respective agents, managers, officers, directors, employees, delegates, and advisers of their respective rights, powers and discretions under this Floating Charge.

#### **15. INDEMNITY**

- 15.1 The Company shall forthwith on demand indemnify each of the Creditor and the Receiver and their respective officers, directors, agents, managers, servants and employees (the "**Indemnified Persons**") against any loss, expense or liability incurred as a consequence of:
  - 15.1.1 anything done by or on behalf of the Creditor or the Receiver under this Floating Charge or any other document as a result of any failure by the Company to comply with its obligations hereunder;
  - 15.1.2 any payment due in respect of the Secured Liabilities (whether made by the Company or a third person) being impaired or declared void for any reason whatsoever; or
  - 15.1.3 the carrying out of any other lawful act or matter which the Creditor or the Receiver or any other person on behalf of either of them may reasonably consider to be necessary for the preservation of the Charged Assets,

provided that in all such events the Company shall not be obliged to indemnify an Indemnified Person for any loss, expense or liability incurred solely as a consequence of the fraud, wilful misconduct and gross negligence of an Indemnified Person or otherwise such person's non-compliance with applicable law.

- 15.2 Any amount payable under Section 15.1 shall bear interest at the annual rate of 8% for the period commencing from the date on which the Company should have paid such amount until the date of actual payment of the same; such interest shall form part of the Secured Liabilities.
- 15.3 The above indemnification shall (if applicable) be subject to Creditor providing the Company prior written notice of such claim, allowing the Company to take control and defend any such claim, and assisting the Company, at Company's expense, in connection therewith (unless such failure to provide notice did not disadvantage the Company). In no event shall the Company be obligated to indemnify any Indemnified Person for any settlement reached without Company's prior written consent.
- 15.4 In no event shall the Company be liable for indirect or consequential damages, including without limitation for loss of profits

**16. PROTECTION OF THIRD PARTIES**

No person dealing with a Receiver or the Creditor shall be concerned to enquire whether any power which he or it is purporting to exercise has become exercisable or whether any money is due under this Floating Charge or as to the application of any money paid raised or borrowed or as to the propriety or regularity of any sale by or other dealing with such Receiver or the Creditor. All the protection to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with a Receiver or the Creditor.

**17. ENTRY INTO POSSESSION AND LIABILITY TO PERFORM**

If the Creditor or any Receiver or any administrator shall enter into possession of the property charged under this Floating Charge or any part of it, it or he may from time to time and at any time go out of such possession. Neither the Creditor nor any Receiver or administrator shall in any circumstances (either by reason of any entry into or taking of possession of any such property or for any other reason and whether as mortgagee in possession or on any other basis) be liable to account to the Company for anything except its or his actual receipts or be liable to the Company for any loss or damage arising from any realisation of the property hereby charged or from any act, default or omission in relation to that, other than any loss or damage caused as a sole consequence of the fraud, wilful conduct or gross negligence of the Creditor, Receiver, or administrator, as the case may be.

Notwithstanding anything contained in this Floating Charge or implied to the contrary, the Company remains liable to observe and perform all of the conditions and obligations assumed by it in relation to the Charged Assets. The Creditor is under no obligation to perform or fulfil any of those conditions or obligations or make any payment in respect of those conditions or obligations.

**18. COSTS AND EXPENSES**

- 18.1 The Company shall pay all filing fees payable in respect of this Floating Charge.
- 18.2 All the fees, costs and expenses incurred by the Creditor or any Receiver in connection with the enforcement of this Floating Charge and realization of the Charged Assets shall be paid by the Company to the Creditor at its first demand and shall form part of the Secured Liabilities.

**19. ASSIGNMENT**

- 19.1 This Floating Charge shall be binding upon and inure to the benefit of each party hereto and its permitted successors and assigns.
- 19.2 The Company may not assign or transfer all or any part of its rights and/or obligations under this Floating Charge.
- 19.3 The Creditor and all those claiming under it shall be entitled, at all times, to assign this Floating Charge together with the Guaranty to any permitted assignee of the Loan Agreement.

**20. POWER OF ATTORNEY**

The Company by way of security hereby irrevocably appoints any receiver appointed under any Security Document severally, upon the occurrence and during the continuance of an Event of Default to be its attorney in its name and to act on its behalf to execute and complete any deeds or documents which the Company may require for perfecting its title to or for vesting the Charged Assets both present and future in the Company or its respective nominees and sign seal and deliver any such documents in order to perfect any Security Interest.

**21. APPOINTMENT OF AN ADMINISTRATOR**

The Creditor may, without notice to the Company, appoint any one or more persons to be an administrator of the Company pursuant to Paragraph 14 of Schedule B1 of the Insolvency Act 1986 if the security constituted by this Floating Charge becomes enforceable. Any appointment under this clause shall: (i) be in writing signed by a duly authorised signatory of the Creditor; and (ii) take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986, when the requirements of paragraph 18 of that Schedule B1 are satisfied. The Creditor may, subject to any necessary approval from the court, end the appointment of an administrator by notice in writing in accordance with this clause 21 and appoint a replacement for any administrator whose appointment ends for any reason under that paragraph.

**22. NEW ACCOUNTS**

If the Creditor shall at any time receive actual or constructive notice of any Security Interest affecting all or any part of the Charged Assets then the Creditor may open a new account or accounts for the Company in the Creditor's books and if the Creditor does not do so then (unless the Creditor

gives express written notice to the contrary) the Creditor shall be treated as if it had done so at the time when notice was received or was deemed to have been received and as from that time all payments made by the Company to the Creditor shall be credited or treated as having been credited to the new account and shall not operate to reduce the Secured Liabilities at the time when the Creditor received or was deemed to receive notice. Without prejudice to the Creditor's right to combine accounts, no money paid to the credit of the Company in any such new account shall be apportioned towards, or have the effect of discharging, any part of the Secured Liabilities for so long the Creditor determines, acting reasonably, that this is required for the sole purposes of preserving the first ranking security of the Creditor.

**23. PRIOR SECURITY INTERESTS**

If there is any Security Interest over any of the Charged Assets which ranks in priority to this Floating Charge and any proceedings or steps are taken to exercise or enforce any powers or remedies conferred by such prior Security Interest the Creditor or any Receiver appointed under this Floating Charge in respect of such property may (but without prejudice to any rights the Receiver may have under Section 43 of the Insolvency Act 1986) redeem such prior Security Interest or any other Security Interest or procure its transfer to itself and may settle any account of the holder of any prior Security Interest. Any accounts so settled and passed shall be conclusive and binding on the Company and all the principal, interest, costs, charges and expenses of and incidental to such redemption or transfer shall, as from its payment by the Creditor, be due from the Company to the Creditor and shall be secured as part of the Secured Liabilities on the Charged Assets and all the powers conferred by any prior Security Interest upon the holder of or any receiver under such Security Interest shall be exercisable by the Creditor or a Receiver in like manner as if the same were expressly included in this Floating Charge.

**24. MISCELLANEOUS**

**24.1 Communications**

All notices or other communications hereunder shall be in writing and shall be given in person, by registered mail (registered international air mail if mailed internationally), by an overnight courier service which obtains a receipt to evidence delivery, or by facsimile transmission (provided that written confirmation of receipt is provided) with a copy by mail, or by electronic mail, addressed as set forth below:

If to the Company:

GT Gettaxi (UK) Limited.  
612 Highgate Studios,  
53-79 Highgate Road  
London, NW5 1TL  
United Kingdom.  
Email: [ron.srebro@gettaxi.com](mailto:ron.srebro@gettaxi.com)  
Attention: Ron Srebro

with a copy to (which shall not constitute notice):  
Amit, Pollak, Matalon & Co.  
Nitsba Tower, 19th Floor

17 Yitzhak Sadeh Street  
Tel-Aviv 67775  
Attention: Shlomo Landress, Adv.  
Fax: 972-3-5689001  
E-mail: s\_landress@apm-law.com

If to the Creditor:

Kreos Capital IV (Expert Fund)  
Limited  
47 Esplanade, St. Helier, Jersey  
Fax: +44 1534 889 884  
Attn: The Directors

With a copy to:  
Kadouch & Co, Law Offices  
8b Abba Eban Blvd  
P.O.B. 12695 Herzliya 46733, Israel  
Fax: +972 9 952 5454  
Email: [emmanuel@kadouchlaw.com](mailto:emmanuel@kadouchlaw.com)  
Attn: Emmanuel Kadouch, Adv.

or such other address as any party may designate to the other in accordance with the aforesaid procedure. All communications delivered in person or by courier service shall be deemed to have been given upon delivery, those given by facsimile transmission or email shall be deemed given on the business day following transmission with confirmed answer back, and all notices and other communications sent by registered mail (or air mail if the posting is international) shall be deemed given ten (10) days after posting.

#### 24.2 Delays or Omissions; Waiver

The rights of the Creditor may be waived only in writing and specifically; the conduct of the Creditor shall not be deemed a waiver of any of its rights pursuant to this Floating Charge and/or as a waiver or consent on its part as to any breach or failure to meet any of the terms of this Floating Charge or as an amendment hereto. A waiver by the Creditor in respect of a breach by the Company of its obligations shall not be construed as a justification or excuse for a further breach of its obligations.

No delay or omission to exercise any right, power, or remedy accruing to the Creditor upon any breach or default by the Company shall impair any such right or remedy nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein or in any similar breach or default thereafter occurring.

The rights of the Creditor hereunder may be exercised as often as necessary and are cumulative and not exclusive of its rights under the general law.

#### 24.3 Amendments

Any term of this Floating Charge may be amended or modified only by a written document signed by the Company and the Creditor.

24.4 Entire Agreement

This Floating Charge and the Guaranty, all as may be amended and/or supplemented from time to time, contain the entire understanding of the parties with respect to their subject matter and all prior negotiations, discussions, agreements, commitments and understandings between them with respect thereto not expressly contained herein shall be null and void in their entirety, effective immediately with no further action required.

24.5 Severability

If a provision of this Floating Charge is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the validity or enforceability in that jurisdiction of any other provision hereof or the validity or enforceability in other jurisdictions of that or any other provision hereof.

Where provisions of any applicable law resulting in such illegality, invalidity or unenforceability may be waived, they are hereby waived by each party to the full extent permitted so that this Floating Charge shall be deemed valid and binding agreements, in each case enforceable in accordance with its terms.

24.6 Counterparts, Facsimile Signatures

This Floating Charge 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 the Floating Charge. Delivery of a counterpart of this Floating Charge by e-mail attachment or facsimile shall be an effective mode of delivery. Any party delivering an executed counterpart of this Floating Charge by facsimile or e-mail attachment shall also deliver an original executed counterpart of this Floating Charge but the failure to deliver an original executed counterpart shall not affect the validity, enforceability and binding effect of this Floating Charge.

24.7 Governing Law and Jurisdiction.

Floating Charge and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

The parties to this Floating Charge irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, this Floating Charge or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Creditor to take proceedings against the Company in any other jurisdiction in which the Company operates or has assets, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of that other jurisdiction.

The Company irrevocably consents to any process in any proceedings being served on it in accordance with the provisions of this Floating Charge relating to service of notices. Nothing contained in this Floating Charge shall affect the right to serve process in any other manner permitted by law.

24.8 Further Actions and Termination

Each of the parties hereto shall perform such further acts and execute such further documents as may reasonably be necessary to carry out and give full effect to the provisions of this Floating Charge and the intentions of the parties as reflected thereby. Without limitation to the above, upon discharge in full of the Secured Liabilities, Creditor shall execute, as soon as practicable, all documents reasonably necessary to remove the security interest granted by the Company hereunder and take any action reasonably necessary to remove the security interest granted by the Company hereunder.

24.9 No Third-Party Beneficiaries

Nothing in this Floating Charge shall create or confer upon any person or entity, other than the parties hereto or their respective successors and permitted assigns, any rights, remedies, obligations or liabilities, except as expressly provided herein.

24.10 Value Added Tax ("VAT")

To the extent that any amount payable under this Floating Charge is subject to VAT by law, the party paying such amount shall pay the VAT against receipt of a duly issued VAT invoice.

**EXECUTED** as a Deed and is delivered and takes effect on the date stated above.

**EXECUTED** as a **DEED** by **GT GETTAXI**  
**(UK)LIMITED** acting by a duly authorised  
director

[REDACTED]

in the presence of:

Director

Signature of witness:

[REDACTED]

Name of witness:

..AHMED...EL...GOGARY

Address of witness:

..88...BREMPTON...ROAD

..LONDON...SW3...1ES

.....



**EXECUTED** as a **DEED** by **KREOS  
CAPITAL IV (EXPERT FUND) LIMITED**  
acting by a duly authorised director

... [REDACTED]

Director

in the presence of:

Signature of witness: [REDACTED]

.....

Name of witness: [REDACTED]

.....

Address of witness:

.Maskit 24.....

.Herzliya.....

.Israel.....

#### **SCHEDULE 1**

All intellectual property rights of the Company now owned or hereafter acquired (**"Intellectual Property"**), but including, without limitation, intangible legal rights, title and interest related to (i) copyrights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished, now owned or hereafter acquired; (ii) patents and all applications, registrations, and renewals in connection therewith; (iii) trademarks, service marks, trade names, trade styles, goodwill, mask works, Internet domain names and all applications, registrations, and renewals in connection therewith; (iv) all trade secrets, rights to unpatented inventions, know-how and confidential information; (v) all computer software programs (including data, computer discs, computer tapes and related documentation); (vi) all intellectual property embodied in or pursuant to contract rights and general intangibles now owned or hereafter acquired, including such intellectual property rights as may be embodied in or pursuant to research agreements, consulting agreements, license agreements and license rights, franchise agreements, blueprints, drawings, reports, catalogues, operating manuals and design rights, and; (vii) all claims for damages by way of any past, present and future infringement of any of the foregoing and rights to payment thereof of any kind.