



03-25-2003



B/O FORM PTO-1595 (Rev. 4/00)

U.S. Department of Commerce
Patent and Trademark Office

RECOR

102398703

PATENTS ONLY

3.19.03

To the Commissioner for Patents. Please record the attached original documents or copies thereof.

1. Name of Conveying Party(ies):

Applied Systems Management Limited, England

☐ Additional names of conveying parties attached.

2. Name and Address of Receiving Party(ies):

Name: Atlas Copco Airpower N.V., Airtec
Division, Belgium

Internal Address:

Street Address: Boomsesteenweg 957

City, State, Zip: B-2610 Wilrijk, Belgium

☐ Additional name(s) and address(es) attached.

3. Nature of Conveyance:

- ☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other: License

Execution Date: 03/27/02

4. (A) Patent Application Number(s):

4. (B) Patent Number(s):

5,966,809

If this document is being filed together with a new
application, the execution date of the application is:☐ Additional Numbers Attached.5. Name and Address of Party to whom Correspondence Concerning this
Document Should be Mailed:

Name: J. Ernest Kenney

Address: Bacon & Thomas, PLLC
625 Slaters Lane Fourth Floor
Alexandria, VA 22314

Customer 23364

Total Number of Applications and
Patents Involved:

1

7. Total Fee:
(37 CFR 3.41)

\$40.00

☒ Enclosed☐ Authorized to be charged to deposit account

8. Deposit Account Number: 02-0200

ATTACH DUPLICATE COPY OF THIS PAGE IF PAYING BY DEPOSIT ACCOUNT

DO NOT USE THIS SPACE

9. Statement and Signature:

*To the best of my knowledge and belief, the foregoing is true and correct and any attached copy is
a true copy of the original document.*

J. Ernest Kenney

March 19, 2003

Name of Person Signing

Signature

Date

Total number of pages including cover sheet, attachments and document: 6

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PATENT
REEL: 013862 FRAME: 0722

Atlas Copco

LICENSE AND SUB-SUPPLY AGREEMENT

By and between

Applied Systems Management Limited, England (The Licensor) on its own behalf and on behalf of its wholly owned subsidiary, Britannia Heat Transfer Ltd.

And

Atlas Copco Airpower N.V., Airtec Division, Belgium (The Licensee).

WHEREAS, the Licensor is the owner of certain patents (defined below) and would like to transfer an exclusive license to the Licensee regarding such patents, and

WHEREAS, the Licensee would like to receive an exclusive license to the patents (defined below).

WHEREAS, Licensee will purchase certain equipment from the Licensor, which the Licensee will allow they remain with Licensor for the manufacture and sale of products to the Licensee in one application (defined below) and to other customers for other applications (defined below).

NOW THEREFORE, the parties have agreed on the following terms and conditions:

1. Definitions

- 1.1 The term "Air compressors" means the air compressors manufactured by Licensee, as opposed to e.g. refrigeration compressors.
- 1.2 The "Machine" means the LSR-04 (AXIS 7) version of the ElfinMaster CNC finning machine in which the Patents are incorporated.
- 1.3 The term "Patents" means the patents PCT/GB96/01038 and equivalents US5966809; EP0824665; AU5507196; AU704752; BR9608698; CA2218644; CN1185205; DE69614260D; ES2163013T; JP11505011T; WO9635093; title: Tube finning machine and method and product.
- 1.4 The term "Products" means the "ElfinBlock" consisting of aluminium fins on stainless steel tubes and stainless steel fins on stainless steel tubes that are used or can be used by the Licensee and which are produced with the help of the Machine and the Patents.



Atlas Copco Airpower n.v. - Airtec Division

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A Company Within the Atlas Copco Group

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Email info@atlascopco.com

PATENT

REEL: 013862 FRAME: 0723



2. Grant of License

- 2.1 The Licensor hereby grants to the Licensee an exclusive license to the Patents. The scope of this exclusive license is to give the Licensee the sole exclusive right, with the exclusion also of the Licensor, to manufacture, have manufactured and sell and use the Products for use together with Air compressors without any geographical limitation for the remaining terms of the Patents.
- 2.2 The Licensor shall take all necessary steps and co-operate fully with the Licensee to ensure that it obtains the full benefit of the license and associated Patents and shall at the reasonable cost and expense of the Licensor execute such documents and take such other steps as the Licensee reasonable requests for vesting in the Licensee all of its rights and interests in the license.
- 2.3 The Licensee hereby accepts said license.

3. Compensation

- 3.1 As lump sum payment for the exclusive license, the Licensee will pay to Licensor GBP 125.000. This sum should reach the account of the Licensor not later than by the end of March 29 in order for this agreement to become valid.

4. Sub-supply Agreement

- 4.1 Licensee will use Licensor's Wholly owned subsidiary, Britannia Heat Transfer Ltd., as it's sub-supplier for the Products for as long as such company can deliver the Products on commercially acceptable terms and conditions in the opinion of Licensee. This structure reflects the fact that Licensee has purchased the Machine, as well as certain other equipment required to manufacture the Products, as of even date with this Agreement and has allowed this Machine, as well as such certain other equipment, to remain with Britannia Heat Transfer Ltd. in order to make it for said company to utilize the Machine (and such other equipment) - free of charge - for the manufacture and sale of ElfinBlocks for other applications than Air compressors.
- 4.2 The purchase agreement regarding the Machine and certain other equipment is attached hereto as Appendix 1.
- 4.3 Licensor undertakes to take all actions required to secure the undisturbed right of the Licensee to Machine and the other equipment referred to in this clause in relation to the Licensor's owner, creditors and landlord.
- 4.4 Licensor undertakes to keep insured and to maintain in good repair the Machine and the other equipment owned by the Licensee, but remaining with and utilized by the Licensor or its subsidiary.
- 4.5 The pricing terms that shall apply to the Licensee for the Products, which reflect a consideration for the Licensor's right to use the Machine and other equipment for other applications than Air Compressors, are stated in Appendix 2.



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Atlas Copco

- 4.6 The Licensee shall have the right to collect – at its cost and during regular business hours - all items listed in Appendix I at any time provided that Licensors:
- enters into receivership or becomes insolvent in the opinion of Licensee.
- 4.7 Those terms and conditions relating to the sub-supply relationship between the Licensors and the Licensee will only become effective when and if the license terms and conditions become valid and enforceable.

5. Miscellaneous

- 5.1 This agreement is not transferable or assignable by Licensors without the written prior consent from Licensee.
- 5.2 Any and all disputes relating to this Agreement shall finally be settled by three arbitrators in compliance with the rules on arbitration issued by the Stockholm Chamber of Commerce. The proceedings shall be carried out in Stockholm, Sweden, and be held in English. Swedish law applies.

This Agreement, has been signed in two originals this 27 day of March, 2002 by duly authorized representatives of each party.

Applied Systems Management Limited

David Pierce
Managing Director

**Atlas Copco Airpower N.V.
Airtec Division**

Filip Vandenberghe
President

**Atlas Copco Airpower n.v. - Airtec Division**

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Appendix 2:

Pricelist (GBP) according your quotation HE1567 13-25-08-2000 (original price agreement)		max. price latest	
		01/05/2003	01/05/2003
stack	AC P/N	2000	2001
ZH 4000 IC	9825721000	805	734
ZH 4000 AC	9825722000	702	651
ZH 6000 IC	9825723000	1232	1130
ZH 6000 AC	9825724000	1224	1050
ZH 9000 IC	X10630S015		
ZH 9000 AC	X10630S014		
		2002	2003
		2004	2005
		654	654
		586	586
		971	971
		948	948
		1475	1401
		1249	1182
		1315	1315
		1385	1385
		514	587
		456	521
		791	904
		735	840
		1145	1308
		970	1108

We agree that pricing 2001(marked green) shall remain valid until 30th April 2003.
We agree that no later than 01/05/2003 an important price reduction of at least 20 - 30 % will be realised by the Licensor on all types of stacks. These new prices (max. prices marked red) will be valid until 01/01/2006.
No later than 01/05/2003 the Licensor will provide the Licensee a complete and detailed costing analysis of the different stacks (cost of materials, labour, machine time, press time, assy & pack time ...).



Statement by Britannia Heat Transfer Limited (the "Owner")

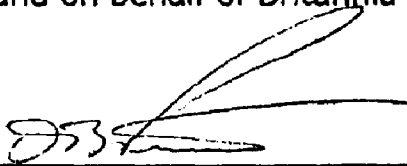
'Machines' Includes and is limited to:

- one ElfinMaster LSR2-04 (Drawing Reference: LSR2-04-XXXX);
- one Press, Yamada Model LD30CS-HS, Serial No: NGB 0358/2;
- one Powair Type 404 Pneumatic Feeder, Serial No: 404M2487A (includes pneumatic guillotine);
- one each Press Tool Nos: 139 (22mm & 25mm pitch) and 147 (30mm pitch)

Declaration:

The Owner is solely, legally and beneficially entitled to the Machines and hereby confirms that they are free from any claim, lien, mortgage or any other encumbrances whatsoever.

For and on behalf of Britannia Heat Transfer Limited,



David B. Pierce

27/03/2002

