

PATENT ASSIGNMENT

Electronic Version v1.1

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Marine Power Projects Limited	11/11/2008
RECEIVING PARTY DATA	
Name:	Aquamarine Power Limited
Street Address:	151 St. Vincent Street
City:	Glasgow
State/Country:	UNITED KINGDOM
Postal Code:	G2 5NJ
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	11909519
CORRESPONDENCE DATA	
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<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
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ATTORNEY DOCKET NUMBER:	CAF-35902/03
NAME OF SUBMITTER:	Ronald W. Citkowski
Total Attachments: 4 source=UPDATEDASSIGNMENT#page1.tif source=UPDATEDASSIGNMENT#page2.tif source=UPDATEDASSIGNMENT#page3.tif source=UPDATEDASSIGNMENT#page4.tif	

OP \$40.00 11909519

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PATENT
REEL: 022675 FRAME: 0038

DATED

11 November

2008

- (1) MARINE POWER PROJECTS
LIMITED
- (2) AQUAMARINE POWER LIMITED

ASSIGNATION
OF
INTELLECTUAL PROPERTY RIGHTS

THIS AGREEMENT is made on

11 November

2008

BETWEEN:-

- (1) **MARINE POWER PROJECTS LIMITED**, a company incorporated in Scotland with registered number SC278464 and having its registered office at 151 St Vincent Street, Glasgow G2 5NJ ("Assignor"); and
- (2) **AQUAMARINE POWER LIMITED**, a company incorporated in Scotland with registered number SC327622 and having its registered office at 151 St Vincent Street, Glasgow G2 5NJ ("Assignee")

WHEREAS

- (A) The Assignor was formerly known as Aquamarine Power Limited with its registered office address at Suite 6, 24 Station Square, Inverness IV1 1LD, and changed its corporate name on 3 October 2007, to Marine Power Projects Limited.
- (B) The Assignor and Assignee entered into a Business Transfer Agreement on 28 February 2008.
- (C) The Assignor has agreed to assign the Business Intellectual Property Rights (as hereinafter defined) to the Assignee in accordance with the Business Transfer Agreement and the Assignor and Assignee now wish to have such transfer of ownership recorded in the appropriate public records upon the terms of this Agreement.

NOW IT IS HEREBY AGREED as follows:-

1. INTERPRETATION

In this Agreement the following words and expressions shall, except where the context otherwise requires, have the following respective meanings;

"Business Transfer Agreement" means the Business Transfer Agreement dated 28 February 2008 entered into between the Assignor and Assignee;

"Business Intellectual Property Rights" means the patent applications listed in the Schedule (and any amendments thereto) and all future patents granted pursuant to such applications, and also the registered trade mark rights listed in the Schedule; and

"Effective Date" means 28 February 2008, notwithstanding the date or dates of signature of this Agreement.

2. ASSIGNATION

- 2.1 In consideration of the payment by the Assignee to the Assignor of the Purchase Price in accordance with the Business Transfer Agreement, the Assignor hereby assigns absolutely to the Assignee, with effect from the

Effective Date, the ownership of the Business Intellectual Property Rights (including without limitation all rights of action, benefits, powers and remedies relating to and/or connected with such Business Intellectual Property Rights).

2.2 The Assignee agrees to bear and pay all costs of having this transfer of ownership recorded in the appropriate patent and trade mark office records. The Assignor agrees to execute such further documentation as may be required for this purpose by the Assignee, and also to assist the Assignee in securing and enforcing ownership of the Business Intellectual Property Rights.

3. ENTIRE AGREEMENT


This Agreement supersedes any agreements, understandings and/or any other arrangements (whether in writing or otherwise) which may exist between the Assignor and the Assignee in relation to the Business Intellectual Property Rights prior to the date of this Agreement, other than the Business Transfer Agreement.

4. LAW AND JURISDICTION

This Agreement is governed by and shall be construed in accordance with Scots Law and the parties hereby irrevocably submit to the exclusive jurisdiction of the Scottish Courts.

IN WITNESS whereof this Agreement consisting of this and the preceding page together with the Schedule are executed as follows:

Signed by: 
for and on behalf of MARINE POWER PROJECTS LIMITED

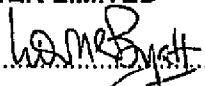
in the presence of the following witness: 

full name: CAROLINE MARY THOMSON

address: WESTER AULTLUGIE

DAVID MUIR
INVERNESS
IV2 5BC

Signed by: 
for and on behalf of AQUAMARINE POWER LIMITED

in the presence of the following witness: 

full name: ANDREW CORNE CAMPBELL SYATT

address: 10, SAINT ANDREW SQUARE, EDINBURGH

This is the Schedule referred to in the foregoing Agreement between Marine Power Projects Limited and Aquamarine Power Limited

Patent Applications/Grants

Country/Region	Priority Date	App No.	Grant No.	Grant Date
Australia	15 March 2006	2006226179		
Canada	15 March 2006	2,602,012		
Europe	15 March 2006	EP1861618		
Japan	15 March 2006	2008/502452		
New Zealand	15 March 2006	561941		
Norway	15 March 2006	20075381		
South Africa	15 March 2006	2007/08720		
Sri Lanka	15 March 2006	(to be confirmed)		
USA	15 March 2006	11/909,519		

All of the above patent applications being in respect of the same subject matter and titled "Wave Power Energy Generation Apparatus", except for EP1861618 which (for the same subject matter) is titled "Apparatus and Control System for Generating Power from Wave Energy".

Trade Mark Applications/Grants

Trade Mark	Country	App/Reg No.	Filing Date	Status
OYSTER	EU member states: CTM	4239571	17 February 2005	Registered
OYSTER	Australia, Japan and USA	874509	11 August 2005	Registered
AQUAMARINE POWER	UK	2460185	3 July 2007	Registered
Aquamarine logo	UK	2460186	3 July 2007	Registered