

# PATENT ASSIGNMENT

Electronic Version v1.1  
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	CHANGE OF NAME
<b>CONVEYING PARTY DATA</b>	
Name	Execution Date
The University of Bristol	04/02/2009
<b>RECEIVING PARTY DATA</b>	
Name:	Infinitesima Limited
Street Address:	Oxford Centre for Innovation
Internal Address:	Mill St.
City:	Oxford
State/Country:	UNITED KINGDOM
Postal Code:	OX2 0JX
<b>PROPERTY NUMBERS Total: 1</b>	
Property Type	Number
Patent Number:	7498564
<b>CORRESPONDENCE DATA</b>	
Fax Number:	(215)568-6499
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	215-568-6400
Email:	DBucklin@volpe-koenig.com
Correspondent Name:	Volpe and Koenig, P.C.
Address Line 1:	30 S. 17th Street, Suite 1600
Address Line 4:	Philadelphia, PENNSYLVANIA 19103
ATTORNEY DOCKET NUMBER:	SHP-PT078 DJB/DMP
NAME OF SUBMITTER:	Douglas J. Bucklin
Total Attachments: 9 source=SHP_PT078_Executed_Assignment_UOB_to_IL#page1.tif source=SHP_PT078_Executed_Assignment_UOB_to_IL#page2.tif source=SHP_PT078_Executed_Assignment_UOB_to_IL#page3.tif	

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**PATENT**  
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## Assignment of Patent Rights

- (1) The University of Bristol
- (2) Infinitesima Limited

Dated 2 APRIL, 2009

afkz/500624

This Agreement is made the 2<sup>ND</sup> day of APRIL, 2009

**Between:**

- (1) **The University of Bristol** of Senate House, Tyndall Avenue, Bristol BS8 1TH ("the Assignor"); and
- (2) **Infinitesima Limited** (company number 4258410) whose registered office is at Oxford Centre for Innovation, Mill St, Oxford OX2 0JX ("the Assignee").

**Background:**

- (A) The Assignor is the owner of the Patent and the Associated Rights (as defined below).
- (B) The Assignee is a company which has been established in order to exploit the Patent and the Associated Rights.
- (C) The Assignor has entered into an Investment Agreement with the Assignee (and others) (defined below) which superseded the Shareholders Agreement (defined below) and pursuant to the terms of the Investment Agreement and the Licence (as defined below), the Patent Rights Agreement (as defined below) and the Variation Agreement (defined below) the Assignor has agreed to assign the Patent and Associated Rights to the Assignee on the terms set out in this Agreement.

It is agreed as follows:

**1. Definitions and interpretation**

In this Agreement, unless the context otherwise requires, the following words have the following meanings:

"this Agreement"	this Agreement (including any schedule or annexure to it and any document in agreed form);
"the Associated Rights"	any know how or other associated intellectual property rights required for the exploitation of the Patent or licensed to the Assignee by the Assignor under the terms of the Licence and in existence at the commencement date of this Agreement;
"Fair Market Value"	as defined in sub-clause 5.3;
"the Investment Agreement"	The Investment Agreement of 24 <sup>th</sup> June 2004

<b>"the Licence"</b>	the licence of Patent Rights and Know How dated 17 <sup>th</sup> October 2001 entered into by the Assignor and Assignee and which shall terminate upon the completion of this Agreement;
<b>"the Patent Rights Agreement"</b>	the Patent Rights and Variation Agreement dated 24 <sup>th</sup> June 2004 entered into by the Assignor and Assignee and which shall terminate upon completion of this Agreement;
<b>"the Patent"</b>	the patents and patent applications details of which are set out in Schedule 1 to this Agreement
<b>"Outstanding Patent Costs"</b>	£54,131.42 Fifty-four thousand one hundred and thirty one pounds and forty two pence
<b>"the Shareholders Agreement"</b>	the Shareholders Agreement dated 17 <sup>th</sup> October 2001
<b>"the Variation Agreement"</b>	The Variation Agreement to the patent Rights Agreement and the License dated 1st September 2008 which shall terminate upon the completion of this Agreement with the License

## 2. Assignment

- 2.1 Pursuant to the terms of the Investment Agreement and in consideration of the payment by the Assignee to the Assignor of all Outstanding Patent Costs within 30 (thirty) days of the effective date of this Agreement the Assignor assigns to the Assignee absolutely all its right, title and interest in the Patent and the Associated Rights.
- 2.2 The assignment effected by this clause 2 shall include, without limitation, the assignment and transfer of:
  - (a) all patents and other intellectual property rights and know-how that may derive priority from or have equivalent claims to or be based on the Patent or the Associated Rights in any country in the world; and
  - (b) all rights of action, powers and benefits arising from ownership of the Patent and the Associated Rights, including the right to sue for damages and other legal and equitable remedies (and retain any financial award made in any

action) in respect of all causes of action arising prior to, on or after the date of this Agreement

- 2.3 The Assignor shall be granted an irrevocable, royalty free, non-exclusive license of all the Patents under this Agreement for research, development, trials, investigations (or any combinations of these) into any technology, process or product (existing or potential) or into the commercial or industrial application of the technology, process or product in any area. Such license shall give the Assignor no right to sub-license and shall exclude any right for the Assignor to use the Patents to carry out any services for any third party where such services are provided under a commercial arms' length agreement and provide for the payment of consideration to the University of a value in excess of £2500, unless the provision of such services is agreed in advance with the Assignee, such agreement not to be unreasonably withheld or delayed.

**3. Further assurance**

- 3.1 The Assignor shall at the expense of the Assignee execute any further documents that may reasonably be required by the Assignee :

- (a) to register the Assignee as proprietor of the Patent and the Associated Rights; and
- (b) to uphold the Assignee's rights in the Patent.

- 3.2 The Assignor hereby irrevocably appoints the Assignee as its attorney in its name to execute any document and do any act or thing which may be necessary to comply with the provisions of clause 3.1.

**4. No Warranty as to validity and infringement**

The Assignor does not warrant or guarantee the validity of the Patent or any Associated Rights or that any invention described in the Patent does not infringe any valid and subsisting patent or other rights not held by the Assignor.

**5. Variation to the License and Right of Repurchase**

- 5.1 The Assignor and Assignee agree that the License shall be varied such that the provisions of 6.7 (a) and (b) do not apply after termination of the License.

- 5.2 The Assignor shall have the exclusive right to purchase forthwith the Patent and Associated Rights for Fair Market Value in the event of:

- (a) the passing by the Assignee of a resolution for its winding-up or the making by a court of competent jurisdiction of an order for the winding-up of the Assignee or the dissolution of the Assignee;
- (b) the making of an administration order in relation to the Assignee or the appointment of a receiver or an administrative receiver over, or the taking possession or sale by an encumbrancer of, any of the Assignee's assets;
- (c) the Assignee making an arrangement or composition with its creditors generally or making an application to a court of competent jurisdiction for

protection from its creditors generally (including, without limitation, proceedings under Chapter 11, the US Bankruptcy Code):

- (d) the Assignee is unable to pay its debts (within the meaning of that term under section 123, Insolvency Act 1986).

- 5.3 In the event that the Assignor exercises its right to purchase the Patents and Associated Rights pursuant to clauses 5.1, the Assignee (or its successor or permitted assign) in such event agrees to negotiate in good faith, for a period of one hundred twenty (120) days from the date the Assignor exercises its right pursuant to clause 5.1 to purchase the Patents and Associated Rights .
- 5.4 For the purposes of clause 5.1 the expression Fair Market Value shall mean the price, estimated in terms of money, which the Patents and Associated Rights will attract if exposed for sale in the open market, allowing for full appreciation of current and future assets, market sectors, applications and other such factors, throughout the territory, that would reasonably be expected to affect the price.
- 5.5 The Fair Market Value consideration or any part of it may be payable at the Assignor's discretion from the Assignor's net receipts derived from the exploitation of the Patent and Associated Rights provided that the total Fair Market Value consideration is paid to the Assignee by the expiry of 12 months from the date of purchase of the Intellectual Property by the Assignor.
- 5.6 Any dispute over the calculation of any amount in accordance with clause 5.3 shall be determined at the request of the Assignor or the Assignee by a firm of chartered accountants agreed between them or in default of agreement within 7 days, appointed by the President for the time being of the Institute of Chartered Accountants. Any such chartered accountant shall act as expert not as arbitrator and his decision shall (except in the case of manifest error) be final and binding on the Assignee and the Assignor. His costs shall be borne by the Assignee and the Assignor in such proportions as he shall determine and in default of such determination, equally

## **6. Term and termination**

The Assignor shall have the right to terminate this Agreement with immediate effect by notice in writing to the Assignee if the Assignee fails to pay the Outstanding Patent Costs to the Assignor within thirty days of the effective date of this Agreement.

## **7. Entire agreement**

- 7.1 This Agreement, the Licence, the Patent Rights and the Investment Agreement sets out the entire agreement and understanding between the parties in respect of the subject matter of this Agreement.

## **8. Governing law and jurisdiction**

- 8.1 This Agreement shall be governed by and construed in accordance with English law.
- 8.2 Each of the parties irrevocably submits for all purposes in connection with this Agreement to the exclusive jurisdiction of the courts of England.

**9. Exclusion of third party rights**

Unless expressly provided in this Agreement, no term of this Agreement is enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to it.

**This Agreement** has been signed on the date appearing at the head of page 1.



**Schedule 1**

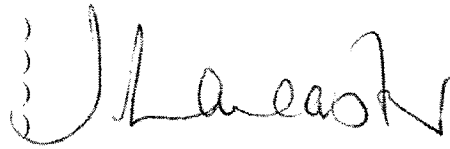
**GRANTED PATENTS**

<b>Country</b>	<b>Patent No.</b>	<b>Filing Date</b>	<b>Grant Date</b>
Europe	1360538	06/02/2002	10/11/2004
Switzerland	1360538		10/11/2004
Germany	60201887.0		10/11/2004
Denmark	1360538		10/11/2004
France	1360538		10/11/2004
United Kingdom	1360538		10/11/2004
Italy	1360538		10/11/2004
Netherlands	1360538		10/11/2004
Sweden	1360538		10/11/2004
Israel	151949	06/02/2002	25/10/2007
Japan	4009197	06/02/2002	07/09/2007
Korea South	829659	06/02/2002	07/05/2008
China	ZL03818004.9	04/07/2003	14/03/2007
Russian Federation	2334214	04/07/2003	20/09/2008
Singapore	118875	15/07/2004	31/07/2008
United States of America	6906450	12/4/2001	14/6/2005

PATENT APPLICATIONS

Country	Application No.	Date Filed
United States of America	10/635203	06/02/2002
Canada	2491404	04/07/2003
Europe	03762802.1	04/07/2003
Japan	2004-518977	04/07/2003
Korea South	7000162/2005	04/07/2003
United States of America	10/612133	02/07/2003
China	200480023496.9	15/07/2004
Europe	04743406.3	15/07/2004
Israel	173090	15/07/2004
India	233/DELNP/2006	15/07/2004
Japan	2006-520002	15/07/2004
Korea South	7000904/2006	15/07/2004
Russian Federation	2006104612	15/07/2004
Taiwan	94101142	14/01/2005
United States of America	10/564598	15/07/2004

Signed by  
for and on behalf of  
**The University of Bristol**  
in the presence of:




Signature of witness: 

Name: ANDREW FARLEY

Address: 40 YORK RD  
MONTPELIER  
BRISTOL BS6 5QF

Occupation: Technology Transfer Manager.

Signed by Jeff Lyons  
for and on behalf of  
**Infinitesima Limited**  
in the presence of:

)   
)  
)  
) CEO, DIRECTOR

Signature of witness: 

Name: DR. ANDREW HUMPHREYS

Address: 27 VINTNER ROAD  
ABINGDON OXON

Occupation: OX14 3PF  
CTO, DIRECTOR.