

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Shell Oil Company	10/12/2009
RECEIVING PARTY DATA	
Name:	ThruBit B.V.
Street Address:	Lange Kleiweg 60F
City:	Rijswijk ZH
State/Country:	NETHERLANDS
Postal Code:	2288GK
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	7281592
CORRESPONDENCE DATA	
Fax Number:	(713)238-8008
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
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ATTORNEY DOCKET NUMBER:	2820-02309
NAME OF SUBMITTER:	Collin A. Rose
Total Attachments: 9 source=2820-02309 Assignment#page1.tif source=2820-02309 Assignment#page2.tif source=2820-02309 Assignment#page3.tif source=2820-02309 Assignment#page4.tif source=2820-02309 Assignment#page5.tif	

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DATED October 12, 2009

SHELL OIL COMPANY

and

THRUBIT B.V.

PATENT ASSIGNMENT & LICENCE AGREEMENT

THIS AGREEMENT is made on October 12, 2009 BETWEEN:

- (1) **SHELL OIL COMPANY**, a Delaware corporation having an office at 910 Louisiana St., Houston, Texas 77002 ("**SHELL**"),
 - (2) **THRUBIT B.V.**, a company established under the laws of The Netherlands (company registration number 27273112) whose registered office is at Lange Kleiweg 60F, 2288GK Rijswijk ZH, The Netherlands ("**THRUBIT**"),
- (each a "**Party**" and together the "**Parties**").

WHEREAS:

- (A) THRUBIT is currently the licensee of the "Original Patent Rights" (as defined below) and is currently actively exploiting the Original Patent Rights;
- (B) SHELL is the owner of the "Additional Patent Rights" (as defined below, and together with the Original Patent Rights, the "**Patent Rights**")
- (C) THRUBIT wishes to take ownership of, and SHELL is prepared to assign to THRUBIT, the Patent Rights on the terms and conditions set out below.

IT IS AGREED as follows:

1. Definitions

- 1.1 The following terms, as used in this Agreement and the recitals to it, will have the following meanings:

"**Additional Patent Rights**" means the patent applications and patents listed in Schedule 2.

"**Affiliate**" (of SHELL) means

- (a) (i) Royal Dutch Shell plc and (ii) any company other than SHELL and THRUBIT which is at the time in question directly or indirectly controlled by Royal Dutch Shell plc; and
- (b) any company other than THRUBIT which is managed or operated by SHELL or a company as defined in (a) above and/or that has a service agreement with SHELL, and/or a company as defined in (a) above pursuant to which it pays on a cost sharing basis a proportion of certain of the costs of research and/or technical development activities of SHELL or such other company pursuant to a cost allocation arrangement.

For the purpose of the definition of "Affiliate" as given above:

- (1) a company is directly controlled by another company or companies if that latter company beneficially owns or those latter companies together beneficially own fifty per cent or more of the voting rights attached to the issued share capital of the first mentioned company; and

- (2) a company is indirectly controlled by another company or companies if a series of companies can be specified, beginning with that latter company or companies and ending with the first mentioned company, so related that each company of the series (except the latter company or companies) is directly controlled by one or more of the companies earlier in the series.

"Effective Date" means the date of signature of this Agreement by the later Party to sign.

"Original Licence" means the licence agreement effective from 1st January 2005 between Shell International Exploration and Production Inc. and THRUBIT.

"Original Patent Rights" means the patent applications and patents listed in Schedule 1.

"Patent Rights" means the Additional Patent Rights and the Original Patent Rights.

2. Assignment

- 2.1 In consideration of the payment of [REDACTED] by THRUBIT to SHELL (receipt of which is hereby acknowledged), with effect from the Effective Date, SHELL hereby assigns to THRUBIT free from any liens, pledges or encumbrances all its right, title and interest existing in the Patent Rights.
- 2.2 SHELL shall at the request of THRUBIT sign any documents and do all such acts and procure the signing of any documents and the doing of other acts as may be necessary to formally vest ownership of the Patent Rights in THRUBIT.
- 2.3 THRUBIT shall reimburse SHELL within 30 (thirty) days after the Effective Date all costs reasonably incurred by SHELL and/or Affiliates of SHELL in relation to the filing and prosecution of the Additional Patent Rights prior to the Effective Date.
- 2.4 All patent office fees and associated patent agency fees incurred by SHELL necessary to effectuate the assignment as detailed in this Clause 2 shall be borne by THRUBIT.
- 2.5 SHELL shall have no obligations as of the Effective Date to share in the payment of any costs incurred in connection with the Patent Rights.
- 2.6 All responsibilities for the prosecution, maintenance, defence and enforcement of the Patent Rights shall pass to THRUBIT on the Effective Date.

3. Grant of Licence Back/Reassignment

- 3.1 With effect from the Effective Date, THRUBIT hereby grants to SHELL and all Affiliates of SHELL at [REDACTED], non-exclusive, worldwide licence for the lifetime of each of the Patent Rights, of any patents claiming priority from or granted on any of the Patent Rights, and of any patents and patent applications corresponding with any of the Patent Rights, and including any divisions, reissues, re-examinations, continuations, continuations-in-part, extensions and renewals thereof, to the extent that such patents and patent applications claim inventions disclosed within the Patent Rights (together with the Patent Rights, the **"Licensed Rights"**), as appropriate, to:
- (a) use and have used the Licensed Rights for their own operations only, consistent with their customary practice at the effective date of the Original Licence in the

case of the Original Patent Rights and at the Effective Date of this Agreement in the case of the Additional Patent Rights, provided that in no case shall SHELL or any Affiliates of SHELL use the Licensed Rights to make or have made any products for commercial sale, lease or other commercial disposal to a third party, other than an Affiliate of SHELL; and

- (b) provide services to Affiliates of SHELL consistent with this customary practice at the effective date of the Original Licence in the case of the Original Patent Rights and at the Effective Date of this Agreement in the case of the Additional Patent Rights.

- 3.2 It is understood and agreed that THRUBIT shall be under no obligation to maintain any patent or patent application forming part of the Patent Rights, provided that THRUBIT agrees to give SHELL two (2) months' notice before an intended date of abandonment of any of the Patent Rights in any country or countries and on request from SHELL within the period of that notice to reassign the Patent Rights in question THRUBIT agrees to promptly reassign the Patent Rights in question together with all THRUBIT's rights, title and interests therein. All costs relating to the effecting and recording of any such re-assignment of any of the Patent Rights subsisting or pending in those countries shall be for SHELL's account. In the event that SHELL declines to take re-assignment of any of the Patent Rights subsisting or pending in those countries within the period of two (2) months referred to above, THRUBIT shall be free to abandon the Patent Rights in question.

4. Limitation of Liability/Indemnity

- 4.1 Each Party acknowledges that, in entering into this Agreement, it does not do so in reliance on any representation, warranty or other provision except as expressly provided in this Agreement, and any conditions, warranties or other terms implied by statute or common law are excluded from this Agreement to the fullest extent permitted by law.
- 4.2 Without limiting the scope of Clause 4.1, SHELL does not give any warranty, representation or undertaking:
 - 4.2.1 as to the efficacy or usefulness of the Patent Rights; or
 - 4.2.2 that the use of the Patent Rights, or the manufacture, sale, provision or use of products, processes or services based upon the Patent Rights will not infringe any intellectual property or other rights of any third party.
- 4.3 SHELL shall not be liable for any request arising after the Effective Date for payment of remuneration to any inventor named in relation to any of the Patent Rights, and THRUBIT shall indemnify SHELL against all claims or actions brought against SHELL in relation to any such request.

5. Law and Jurisdiction

- 5.1 This Agreement shall be governed by and construed in accordance with English law and each Party to this Agreement submits to the exclusive jurisdiction of the English courts.
- 5.2 If there is any dispute, claim, or controversy, regardless of the legal or equitable theory involved, arising out of or relating to this Agreement (including any such matter involving any parent, subsidiary, Affiliate, successor in interest or agent of either of the Parties) (a "Disputed Matter"), the Parties will first attempt to amicably resolve such Disputed Matter in good faith. If the initial efforts to resolve such Disputed Matter are not



successful, the Parties will submit the Disputed Matter jointly to the respective senior executive officers of THRUBIT and SHELL, or such other senior executive as each Party may designate from time to time.

The Parties agree that any legal action or proceedings arising out of or in connection with this Agreement may be brought in the High Court of Justice in England, and the parties hereby irrevocably submit to the exclusive jurisdiction of such court in connection with any such legal action or proceedings. The parties agree that any legal action or proceedings shall be initiated in the Patents Court (part of the Chancery Division of the High Court of Justice in England).

6. Parties Bound/Assignment

- 6.1 This Agreement will be binding upon and inure to the benefit of the Parties hereto and to their permitted successors and assigns.
- 6.2 Subject to Clause 6.3, SHELL shall not assign any of its rights or obligations arising from this Agreement without the prior written consent of THRUBIT, such consent not to be unreasonably withheld.
- 6.3 Shell shall be free to assign any of its rights and obligations arising from this Agreement to an Affiliate of Shell without requiring the consent of THRUBIT.

7. Modification of Agreement

This Agreement will not be modified except by written instrument signed by authorized representatives of the Parties hereto.

8. Headings/Schedules

The Clause headings in this Agreement are solely for convenience and will not be considered in its interpretation. This Agreement will be deemed to have been jointly drafted by the Parties and accordingly, resolution of ambiguities in drafting will not be resolved based upon authorship. The Schedules and other attachments referred to throughout this Agreement are incorporated into this Agreement.

9. Waiver

The failure of any Party at any time to require performance by any other Party of any provision of this Agreement will not affect in any way the full right to require the performance at any subsequent time. The waiver by any Party of a breach of any provision of this Agreement will not be taken or held to be a waiver of the provision itself. Any course of performance will not be deemed to amend or limit any provision of this Agreement.

10. Severability

If any part of this Agreement shall be held to be in whole or in part invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not impair or affect the remaining provisions or parts thereof, of this Agreement. The Parties shall in such an event negotiate in good faith in order to agree the terms of a mutually satisfactory provision to be substituted for the invalid, illegal or unenforceable provision which as nearly as possible validly gives effect to their intentions as expressed herein.

11. Notices, etc.

11.1 All notices, demands, requests or other communications that may be or are required to be given, served or sent by either Party to the other Party pursuant to this Agreement will be in writing and will be mailed by first-class, registered or certified mail, return receipt requested, postage prepaid, or transmitted by hand delivery, telegram or facsimile transmission addressed as follows:

(a) If to SHELL: Shell Oil Company
910 Louisiana Street,
Houston Texas 77002
Facsimile Transmission No.: (713) 241-6617
Attn.: Associate General Counsel Upstream Intellectual
Property Services

(b) If to THRUBIT: THRUBIT B.V.
Lange Kleiweg 60F
2288 GK Rijswijk
The Netherlands
Facsimile Transmission No.: +31 70 413 4059
Attn.: Bert Dequae

11.2 Any Party may designate by written notice a new address to which any notice, demand, request or communication may thereafter be given, served or sent. Each notice, demand, request or communication that is mailed, delivered or transmitted in the manner described above will be deemed sufficiently given, served, sent and received for all purposes at such time as it is delivered to the addressee with the return receipt, the delivery receipt, the affidavit of messenger or (with respect to a facsimile transmission) the answer back being deemed conclusive evidence of such delivery or at such time as delivery is refused by the addressee upon presentation.

12. Entire Agreement

This Agreement constitutes the sole and entire agreement between SHELL and THRUBIT with respect to the subject matter hereof, and supersedes any and all prior agreements and understandings with respect to such subject matter.

13. Interpretation

Words of any gender used in this Agreement will be held and construed to include any other gender, words in the singular number will be held to include the plural and the words "including" or "include" shall be construed as being by way of illustration only and shall not be construed as limiting the generality of either of the foregoing words.

14. Counterparts

This Agreement may be executed in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until each Party has executed at least one counterpart. Each counterpart shall constitute an original of this Agreement but all counterparts shall together constitute one and the same instrument.

15. **Force Majeure**

No Party to this Agreement will be liable to the other for any delay or failure by such Party to perform its obligations (excluding obligations to pay consideration sums and royalties and the confidentiality obligations) under this Agreement if such delay or failure arises from any cause or causes beyond the reasonable control of such Party, including, without limitation, labour disputes, strikes, acts of God, floods, lightning, shortages of materials, rationing, utility or communication failures, earthquakes, casualty, war, acts of the public enemy, riots, insurrections, embargoes, blockades or regulations or orders of governmental authorities. If a Party to this Agreement is delayed or prevented from performing such Party's obligations pursuant to this Agreement due to any cause beyond such Party's reasonable control, such delay will be excused during the continuance of such delay and the period of performance will be extended to the extent necessary to enable such Party to perform its obligations after the cause of such delay has been removed.

16. **Third Parties**

Save as otherwise expressly provided in this Agreement, no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a Person who is not a Party to this Agreement.

IN WITNESS WHEREOF, SHELL and THRUBIT have caused this Agreement to be executed in duplicate original by their duly authorized representatives.

SHELL OIL COMPANY

Signed: William C. Lowrey
Name: William C. Lowrey
Date: Senior Vice President and General Counsel

THRUBIT B.V.

Signed:	<u>[Signature]</u>	<u>[Signature]</u>
Name:	<u>James G. Awaas</u>	<u>BTR DE JAC</u>
Date:	<u>16 Nov 09</u>	<u>27 Nov '09</u>

SCHEDULE 1
Original Patent Rights

Shell No	Title	Incorporated cases	US Patent No.	Filing Date	Issue Date
<u>TS1073</u>	Roller cone drilling bit for through-bit operation		7,140,454	Jan 6, 2004	Nov 28, 2008
<u>TS1083</u>	Drilling bit assembly for through-bit operation with improved latch	<u>TS1082</u>	7,296,639	July 7, 2005	Nov 20, 2007
<u>TS6126</u>	Drill string conveyed logging method		6,269,891	Sept 9, 1999	Aug 7, 2001
<u>TS6234</u>	Wireless logging tool with mud pulsing system		7,134,493	Sept 8, 2003	Nov 14, 2006
<u>TS6238</u>	Through-bit fluid injection		7,281,592	Jan 22, 2004	Oct 16, 2007
<u>TS6413</u>	Through-bit operation in directional drilling	<u>TS6369</u> <u>TS6414</u>	Down hole retrievable motor system mud-motor	7,287,609	Nov 13, 2003 Oct 30, 2007
<u>TS6424</u>	Telescopic well string assembly		7,188,672	April 23, 2004	Mar 13, 2007

SCHEDULE 2

Additional Patent Rights

<u>Sheet No.</u>	<u>Title</u>	<u>Incorporated Cases</u>	<u>US Patent No. or Filing Date</u>	<u>Pub Date</u>	<u>Issue Date</u>
<u>TS1074</u>	Through-bit placement tool	<u>TS1076</u> Combined wellbore and pilot hole drilling system	WO2008125581	Apr 10, 2008	Oct 23, 2008
<u>TS1075</u>	Drill bit and method for inserting, expanding, collapsing, and retrieving drill bit	<u>TS1080</u> Combined wellbore drilling and core sampling system	PCT/EP2009/056568	28 May 2009	
<u>TS6319</u>	Drill bit with steerable pilot bit		7,297,398	Jan 15, 2004	Dec 2, 2004 Apr 24 2007
<u>TS6224</u>	Drill collar with port and external tool carrier system		6,702,041	Feb 27 2001	Mar 9 2004
<u>TH2994</u>	Through Bit Logging With Two-Way Telemetry		US20070126595	Oct 26, 2006	Jun 7, 2007