

## PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
AUSTRALIAN INSTITUTE OF MARINE SCIENCE	12/21/2011
RECEIVING PARTY DATA	
Name:	CORAL SUNSCREEN PTY LTD
Street Address:	P.O. Box 727
City:	Aitkenvale
State/Country:	AUSTRALIA
Postal Code:	QLD 4814
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	5637718
CORRESPONDENCE DATA	
Fax Number:	6265778800
Phone:	626-795-9900
Email:	PTO@CPH.COM
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Correspondent Name:	CHRISTIE, PARKER & HALE, LLP.
Address Line 1:	P.O. Box 29001
Address Line 4:	Glendale, CALIFORNIA 91209
ATTORNEY DOCKET NUMBER:	F466:10 RRT/CLM
NAME OF SUBMITTER:	Raymond R. Tabandeh
Total Attachments: 7 source=Assignment#page1.tif source=Assignment#page2.tif source=Assignment#page3.tif source=Assignment#page4.tif source=Assignment#page5.tif source=Assignment#page6.tif source=Assignment#page7.tif	

OP \$40.00 5637718



Australian Government



AUSTRALIAN INSTITUTE OF MARINE SCIENCE

TOWNSVILLE | DARWIN | PERTH



### DEED OF ASSIGNMENT OF PATENT RIGHTS

This Agreement is entered into by **THE AUSTRALIAN INSTITUTE OF MARINE SCIENCE** (ABN 78 961 616 230) a body corporate established under the Australian Institute of Marine Science Act 1972 (Cth) of Cape Ferguson, via Townsville, 4810 Queensland, Australia (**AIMS**), the party named below (**RECIPIENT**) and the party named in Schedule 1 (**GUARANTOR**) for the transfer of certain property interests as follows:

#### DETAILS

##### TERM

<b>Agreement Date:</b>		<b>AIMS Reference:</b>	TMP_182
<b>Commencement Date:</b>		<b>Completion Date:</b>	

##### AIMS:

<b>AIMS Representative:</b>	Ms Libby Evans-Illidge	<b>Telephone:</b>	+61 7 4753 4426
<b>Address for Service:</b>	Cape Ferguson, Via Townsville, Qld 4810.	<b>Fax:</b>	+61 7 4772 5852
		<b>Mobile Phone:</b>	
<b>Mailing Address:</b>	PMB3, Townsville MC,	<b>Email:</b>	bioresources@aims.gov.au
<b>Other Key Personnel</b>	Dr Peter Doherty and Mr Frank Tirendi		

##### RECIPIENT:

<b>Full Legal Name:</b>	Coral Sunscreen Pty Ltd	<b>ACN:</b>	137 873 888
<b>Mailing Address:</b>	PO Box 727 Aitkenvale QLD 4814	<b>Telephone:</b>	1800 626 848 +61 7 4779 1577
		<b>Fax:</b>	+61 7 4779 1105
<b>Address for Delivery of Materials:</b>	6 Rendle Street Aitkenvale Qld 481	<b>Email:</b>	larissa@larissabright.com.au
		<b>Contact Person:</b>	Ms Larissa Bright

##### PATENTS:

<b>Description</b>	<ol style="list-style-type: none"> <li>US Patent No. 5352793 dated 04/10/1994 granted to ICI Australia Operations Pty Ltd (<b>ICI</b>) a copy of which is attached to this Deed and forms Schedule 1 (<b>First Patent</b>); and</li> <li>US Patent No. 5637718 dated 10/06/1997 originally granted to ICI and subsequently assigned by ICI to AIMS a copy of which is attached to this Deed and forms Schedule 2 (<b>Second Patent</b>), (collectively <b>Patents</b>)</li> </ol>
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Townsville address: PMB No 3, Townsville MC, Qld 4810  
Tel: (07) 4753 4444  
Fax: (07) 4772 5852

Darwin address: PO Box No 41775, Casuarina NT 0811  
Tel: (08) 8920 9240  
Fax: (08) 8920 9222  
www.aims.gov.au

Perth address: The UWA Oceans Institute (M096)  
35 Stirling Highway, Crawley WA 6009  
Tel: (08) 6369 4000  
Fax: (08) 6488 4585

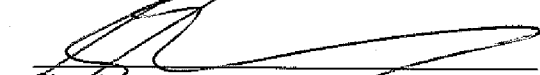
**PATENT**  
**REEL: 028657 FRAME: 0937**

AGREEMENT


The parties agree to enter into this Deed in accordance with the attached Terms and Conditions.

EXECUTED AS A DEED on the day and year above written

Signed Sealed and Delivered for and on behalf of  
**AUSTRALIAN INSTITUTE OF MARINE  
SCIENCE** ABN 78 961 616 230:


  
Signature

JOHN SUTHERLAND GUNN  
Name in Full


  
Signature of Witness

LINDA MARIE MCNAMARA  
Name of Witness

Signed Sealed and Delivered for and on behalf of  
**CORAL SUNSCREEN PTY LTD** ACN 137 873  
888:


  
Signature

LARISSA BRIGHT  
Name in Full


  
Signature of Witness

LD. MAGUIRE  
Name of Witness

Signed Sealed and Delivered for and on behalf of  
**LARISSA LEE BRIGHT** as **GUARANTOR** in the  
presence of:


  
Signature

LARISSA BRIGHT  
Name in Full

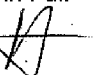
  
Signature of Witness

LD. MAGUIRE  
Name of Witness

Signed Sealed and Delivered for and on behalf of  
**BRIGHT AUSTRALIA PTY LTD** ACN 104 967  
437 as **GUARANTOR** in the presence of:

  
Signature

LARISSA BRIGHT  
Name in Full

  
Signature of Witness

LD. MAGUIRE  
Name of Witness

**BACKGROUND**

- A. ICI Australia Operations Pty Ltd ACN 004 117 828 (**ICI**) was the assignee of two patents (collectively **Patents**) from the United States of America Patents Office (**US Patents Office**) copies of which form Schedule 1 (**First Patent**) and Schedule 2 (**Second Patent**) of this Deed.
- B. By a Deed of Agreement dated 11 May, 1993 (**ICI Deed**) between ICI and AIMS, ICI assigned to AIMS ICI's entire right, title and interest in the Patents upon certain terms and conditions. A copy of the ICI Deed is attached and forms Schedule 3.
- C. The assignment of the First Patent to AIMS is not registered in the US Patents Office in AIMS' name. The owner of the First Patent is shown in the US Patents Office as ICI. The owner of the Second Patent is shown in the US Patents Office as AIMS in accordance with the letter dated 24 July, 1997 from the US Patents Office and the Patent Assignment Abstract of Title dated 20 October, 2010 copies of which form Schedule 4.
- D. By Materials Licence Agreement (**MLA**) of even date herewith between AIMS as licensor and the Recipient as licensee AIMS agreed to transfer certain materials(**Materials**) as more particularly described in the MLA to the Recipient to enable the Recipient to carry out research with a view to possible commercialisation in the manner described in the MLA .
- E. The Recipient having reviewed the Materials and obtained independent expert advice in relation to them has requested AIMS to assign to the Recipient its right, title and interest in the Patents to further assist the Recipient in relation to the Recipient's objectives as expressed in the MLA.
- F. The First Patent although not granted to ICI by the US Patents Office until 4 October, 1994 was referred to in the Schedule to the earlier dated ICI Deed as "Patent Number 618610-Under Examination" which number represented the last six digits of the application number of the First Patent.
- G. The Second Patent although not granted to ICI by the US Patents Office until 10 June, 1997 was also referred to in the Schedule to the ICI Deed as "Patent Number 08/109989 – Application Pending" which number represented the application number of the Second Patent.
- H. AIMS has acceded to the Recipient's request in relation to the Patents on the basis that the

time period referred to in the second last clause on page 3 of the ICI Deed expired on 11 August, 2008 with the result being that to AIMS' knowledge and belief there are no beneficial proprietary rights extant in ICI enforceable against AIMS in relation to the Patents.

- I. AIMS desires to assign to the Recipient all its right, title and interest in the Patents which the parties have agreed to on the terms and conditions contained in this Deed.

**OPERATIVE PROVISIONS**

**1. DEFINITIONS**

In this Deed except to the extent that the context otherwise requires:

'**AIMS' Materials**' has the meaning given to that term in clause 1.1 (j) of the MLA;

"**Deed**" means this Deed of Assignment and includes any annexures and schedules;

'**Derivative**' has the meaning given to that word in clause 1.1 (e) of the MLA;

'**Encumbrance**' means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, title retention or conditional sale agreement, hire or hire purchase agreement, option, restriction as to transfer, use or possession, easement, subordination to any right of any other person and any other encumbrance or security interest or adverse interest whatsoever;

'**First Patent**' means the patent which forms Schedule 1 being United States Patent number 5352793;

"**Guarantee**" means the guarantee contained in Schedule 5;

'**Guarantor**' means Larissa Bright Australia Pty Ltd ACN 104 967 437 and Larissa Lee Bright;

'**Invention**' means the invention described in the Patents;

'**Law**' means the *Corporations Law*;

'**Natural MAA Compounds**' has the meaning given in clause 1.1(l) of the MLA;

'**person**' and words signifying persons include individuals, firms, partnerships, bodies corporate, associations and governments and governmental, semi-governmental and local government and agencies;

'**Purchase Price**' means the sum of \$10.00;

'**Related Body Corporate**' has the meaning given by section 50 of the Law;

'**Replacement Guarantee**' has the meaning given in clause 1.1(m) of the MLA;

**'Results'** has the meaning given in clause 1(n) of the MLA;

**'Second Patent'** means the patent which forms Schedule 2 being United States Patent number 5637718; and

**'Tobacco Company'** and **'Unacceptable Party'** have the meanings given to those terms in clauses 1.1(q) and (r) respectively in the MLA.

**2. ASSIGNMENT OF THE PATENTS**

- 2.1 Subject to clause 3, AIMS agrees to assign to the Recipient and the Recipient agrees to accept from AIMS, in consideration of this Deed and the Purchase Price, AIMS' entire right, title and interest in the Patents and the Invention.
- 2.2 The Recipient shall be solely responsible for recording its right, title and interest in the Patents in the United States Patents Office and for any fees, or costs payable in respect of such recording including the assignment to AIMS from ICI (which changed its name on or about 21 August, 1999 and is now known as "Orica Australia Pty Ltd").
- 2.3 AIMS will sign all documents and do all things to assist the Recipient in this regard provided that the Recipient pays all reasonable costs incurred by AIMS to any external consultants including without limitation recording the assignment of the First Patent in AIMS' name and any patent searches carried out by AIMS and provided to the Recipient.

**3. CONDITIONS PRECEDENT**

- 3.1 This Deed is subject to and conditional upon there being no presently existing legal or equitable rights in ICI enforceable against AIMS in relation to the Patents.
- 3.2 This Deed is subject to and conditional upon there being no warranties or representations whatsoever being made by AIMS in relation to the Patents and without limitation their utility in respect of the Recipient's objectives under the MLA other than those expressly contained in this Deed.
- 3.3 Without limiting clause 3.2, AIMS to the best of its knowledge and belief has made full disclosure to the Recipient and the Guarantor of the patents listed in AIMS' database which relate to sunscreens. The parties must jointly and severally execute and deliver all documents and instruments and do all other things as may be necessary to carry out their obligations under this Deed.

**4. COMPLETION**

- 4.1 Completion is to take place on the Completion Date at the Recipient's office or at such other place agreed in writing between the parties.
- 4.2 On Completion:
  - (a) the Recipient must:
    - (i) pay to AIMS, the Purchase Price in cash or by bank cheque;
    - (ii) any costs or expenses reasonably incurred by AIMS in carrying out patent searches or obtaining necessary advice from external consultants in relation to this Deed(excluding legal fees and costs); and
    - (iii) accept from AIMS an assignment of AIMS' right, title and interest in the Patents.
  - (b) If requested by the Recipient in writing, AIMS must cause to be duly executed and delivered to the Recipient in a form previously prepared and submitted to AIMS by the Recipient or its legal advisers and approved by AIMS:
    - (i) assignments of the First Patent and/or the Second Patent from AIMS to the Recipient in the form required by the US Patents Office;
    - (ii) an assignment of the First Patent from ICI to AIMS; and
    - (iii) such other documents as are reasonably required by the Recipient for vesting in the Recipient the full title, possession and benefits of the Patents subject to AIMS having possession or custody of such documents.
- 4.3 Subject to this Deed, the property in the Patents passes to the Recipient on Completion without any Encumbrance.

**5. RELATED LIABILITIES**

- 5.1 Subject to the operation of clauses 2.2 and 4.2 (a) (ii), AIMS is solely responsible for and indemnifies the Recipient against all costs, expenses, liabilities and debts incurred by

AIMS in connection with the Patents whether before or after Completion.

5.2 Subject to the operation of clauses 6 and 7.10 the Recipient is solely responsible for and indemnifies AIMS against all costs, expenses, liabilities and debts incurred by the Recipient in connection with the Patents whether before or after Completion.

**6. WARRANTIES AND INDEMNITIES**

6.1 AIMS and the Recipient warrant and represent each one to the other in the terms set out in Schedule 6 as at the date of this Deed and separately as at the Completion Date.

6.2 It is a term of this Deed that each of the warranties and representations are true and correct in every respect and:

- (a) are construed separately; and
- (b) the meaning of each is without limitation to any other clause.

6.3 Each of the warranties and representations contained in clause 6.1 and Schedule 6:

- (a) remains in full force and effect on and after the Completion Date notwithstanding Completion;
- (b) is given to the intent that liability under it is not confined to breaches of it discovered prior to the Completion Date; and
- (c) may be construed by the parties before Completion as a condition.

6.4 The Recipient indemnifies and shall keep indemnified AIMS against all losses, claims, costs, demands and expenses however arising which AIMS may sustain or incur arising from any breach by the Recipient of any of the warranties or representations on the part of the Recipient referred to in this clause and elsewhere in this Deed.

**7. GENERAL**

7.1 The covenants, conditions, provisions and warranties contained in this Deed do not merge or terminate upon completion of the transactions contemplated in this Deed, but to the extent that they have not been fulfilled and satisfied or are capable of having effect, remain in full force and effect.

7.2 Any notice under this Deed may be served by hand delivery or by being forwarded by prepaid post to the address of the party or to such other address as may be notified in writing by the party from time to time and in

the case of service by post is deemed to have been received within four days after posting. Notices may be served by facsimile transmission or e-mail and are valid if in fact received, as demonstrated by a valid transmission report or notification of delivery to the recipient's computer.

7.3 This Deed and the MLA contain the entire agreement of the parties with respect to their subject matters.

7.4 This Deed and the MLA set out the only conduct relied on by the parties and supersede all earlier conduct by the parties with respect to their subject matters.

7.5 This Deed may be varied only by written agreement signed by both parties.

7.6 No waiver by AIMS of any provision of or right, remedy or power of AIMS, and no amendment to this Deed, will be effective unless it is in writing signed by AIMS and any such waiver will be effective only in the specific instance and for the specific purpose for which it is given.

7.7 No failure or delay by AIMS to exercise any right, remedy or power under this Deed or to insist on strict compliance by the Recipient with any obligation under this Deed, and no custom or practice of the parties at variance with the terms of this Deed, will constitute a waiver of the right of AIMS to demand full compliance with this Deed.

7.8 If any provision of this Deed is unenforceable or invalid for any reason, the relevant provision will be deemed to be modified to the extent necessary to remedy such unenforceability or invalidity or, if this is not possible, then such provision will be severed from this agreement, without affecting the enforceability or validity of any other provision of this Deed.

7.9 This Deed is governed by the laws of Queensland and Australia without regard to conflict of laws principles, and the parties submit to the non-exclusive jurisdiction of the courts of Queensland and Australia.

7.10 The Recipient shall be solely responsible for any taxes, duties, imposts or charges imposed or levied in respect of any monies paid pursuant to this Deed or otherwise in relation to this Deed.

7.11 Subject to any contrary provisions contained in this Deed, each party shall pay its own costs and expenses.

**8. GUARANTEE**

8.1 It is a condition of this Deed that the Recipient will procure the execution of the Guarantee by the Guarantors simultaneously with the execution of this Deed.

8.2 AIMS acknowledges and agrees that AIMS will release the Guarantee and the Guarantor absolutely and unconditionally if a Replacement Guarantee is obtained by AIMS at any time during the operation of this Deed provided there are no prior breaches of this Deed by the Recipient which have not been remedied.

**9. RIGHT OF FIRST REFUSAL**

9.1 The Recipient agrees that in the event any research is to be carried out in relation to the subject matter of this Deed and/or the MLA and/or the Natural MAA Compounds by the Recipient or any Related Body Corporate or any person acting by, through or under the authority of the Recipient for valuable consideration AIMS will be offered (**Offer to AIMS**) by way of a first right of refusal the opportunity to conduct such research at the same price and on the same terms and conditions as contained in any written offer made by another party to the Recipient or any Related Body Corporate or any person acting by, through or under the authority of the Recipient provided that if there is no such offer then at the price and on the terms and conditions as would be charged in the open market by a competent and experienced research entity for such work.

9.2 AIMS must advise the recipient if it is prepared to accept the Offer to AIMS within 30 days of receiving full and proper details in writing from the Recipient failing which the right of first refusal in respect of that Offer to AIMS will lapse.

**10. SALE OR COMMERCIALISATION OF PATENTS**

10.1 In the event the Recipient for valuable consideration sells, transfers, assigns or creates any other interest (**Proposed Dealing**) to or in another party (which cannot be a Tobacco Company or an Unacceptable Party)

in the Patents or either of them and/or AIMS' Materials and/or any Derivative and/or the Results (but only in the case of the Derivative or the Results if they are dependent on AIMS' Intellectual Property rights) it must first obtain AIMS' written consent which cannot be unreasonably refused. AIMS will be notified of the Proposed Dealing in writing, the name and address of the other party and the main terms and conditions of any proposed contract or agreement before any binding contract or agreement is entered into and will if it gives its written consent be entitled to receive 7.5% of the gross sale price upon completion of the contract or agreement.

10.2 For the purposes of the MLA, the Patents and any other patent obtained by the Recipient or any Related Body Corporate or any person acting by, through or under the authority of the Recipient in relation to the subject matter of this Deed and/or the MLA and/or any Derivative and/or the Results (but only in the case of the Derivative or the Results if they are dependent on AIMS' Intellectual Property rights) shall be included within the definition of AIMS' Materials.

10.3 For the avoidance of any doubt, clauses 10.1 and 10.2 and any other clause in this Deed which amends or alters any term or condition in the MLA is agreed to have been amended by agreement in writing by the parties upon the execution of this Deed by all the parties to this Deed.

**11. AIMS' EMAIL DATED 19 APRIL, 2010**

11.1 The Recipient acknowledges receiving and reading the email dated 19 April, 2010 (**AIMS' Email**) from AIMS to the Recipient's employee a copy of which forms Schedule 7 and understand that the patents although in force in the United States of America are no longer in force in Australia and that the First patent has expired as at the date of entry into this Deed.

11.2 The Recipient and the Guarantors acknowledge and warrant that they have made their own enquiries and obtained their own independent expert advice on the subject matter of AIMS' Email and each hereby jointly and severally indemnifies and forever holds harmless AIMS for any liabilities, losses or expenses arising from or in any way connected with the subject matter of AIMS' Email.

FIRST PATENT 5352793