

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
QED Group Limited	12/31/2010
RECEIVING PARTY DATA	
Name:	Protean Electric Limited
Street Address:	Silvertree Unit 10B, Coxbridge Business Park
Internal Address:	Alton Road, Farnham
City:	Surrey
State/Country:	UNITED KINGDOM
Postal Code:	GU10 E5H
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	13662297
CORRESPONDENCE DATA	
Fax Number:	6124927077
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(612) 492-7000
Email:	jthomas@fredlaw.com, ip@fredlaw.com
Correspondent Name:	Michael J. Feller
Address Line 1:	200 South Sixth Street
Address Line 2:	Suite 4000
Address Line 4:	Minneapolis, MINNESOTA 55402
ATTORNEY DOCKET NUMBER:	57008.22.3
NAME OF SUBMITTER:	Michael J. Feller
<p>Total Attachments: 9 source=AssignmentQEDtoProteanElec#page1.tif source=AssignmentQEDtoProteanElec#page2.tif</p>	

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Execution

**DEED FOR THE SALE, ASSIGNMENT AND ASSUMPTION OF
INTELLECTUAL PROPERTY**

This DEED FOR THE SALE, ASSIGNMENT AND ASSUMPTION OF INTELLECTUAL PROPERTY (this "Deed") is effective as of December 31st 2010 by and between QED Group Limited, registered in England and Wales as company number 06336355 (the "Assignor"), and Protean Electric Limited, registered in England and Wales as company number 6747884 (the "Assignee").

WITNESSETH:

WHEREAS, the Assignee and the Assignor desire that all of the Assignor's respective right, title and interest in and to all Intellectual Property (as defined below) be assigned and transferred to the Assignee pursuant to the terms and conditions of this Deed.

NOW, THEREFORE, in consideration of the foregoing and the other agreements and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, the parties hereto agree as follows:

1. Definitions.

1.1 **Confidential Information.** "Confidential Information" means all Know-How and all other technical or commercial information that (i) in respect of information provided in documentary or by way of a model or in other tangible form, at the time of provision is marked or otherwise designated to show expressly or by necessary implication that it is imparted in confidence, and (ii) in respect of information that is imparted orally, any information that Assignee or its representatives informed the Assignor at the time of disclosure was imparted in confidence, and (iii) any copy of the foregoing.

1.2 **Intellectual Property.** "Intellectual Property" means all patents, patentable inventions, copyright (including rights in computer software) and related rights, design right, registered designs, Know-How, trade and service marks, rights in relation to databases, semi conductor topography rights, rights in get-up, goodwill and rights protecting goodwill and reputation or to sue for passing off, unfair competition rights, rights in Confidential Information, rights in domain names and all other intellectual property rights and forms of protection of a similar nature to any of the foregoing, in each case whether registered or unregistered and whether now known or later discovered or developed, throughout the world for the full term of the rights concerned, including:

- (A) all registrations and pending registrations relating to any such rights and the benefit of any pending applications for such registrations;
- (B) all reversions, extensions and renewals of any such rights; and
- (C) the right to damages and to sue for damages and other remedies for past infringement.

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1.3 Know-How. "Know-How" means any and all know-how and confidential information, whether now known or later discovered or developed, including, without limitation:

- (A) the marketing of goods or services including, without limitation, customer names and lists and other details of customers, sales statistics, market share statistics, discount rates, prices, market research reports and surveys and advertising or other promotional materials;
- (B) future projects, business development or planning, and negotiations;
- (C) trade secrets, inventions, product formulae, processes and information, manufacturing, engineering and other drawings and manuals, technology, software (including source code and object code and associated interfaces, databases and documentation), blueprints, research and development reports, technical information, technical assistance, engineering data, design and engineering specifications and know-how pertaining to the foregoing information referred to in this paragraph;
- (D) lab journals, notebooks, data and similar materials recording or evidencing expertise or information which provide a competitive advantage by virtue of not being generally known.

2. Assignment of Intellectual Property Rights.

2.1 Assignment. In consideration [REDACTED] the Assignor hereby assigns, sells, conveys, delivers and transfers to the Assignee all of its respective right, title and interest in and to any and all of its Intellectual Property (including, but not limited to, the registered patents, patent applications, trademark applications and registrations listed on Exhibit A hereto), together with the goodwill of the business connected with the use thereof (as applicable) and symbolized thereby and together with all claims for damages by reason of past infringement thereof, with the right to sue for, and collect the same for its own use and benefit, and for the use and benefit of its successors and assigns.

2.2 Further Assurances.

- (A) The Assignor hereby agrees to execute all appropriate, necessary and customary forms and use all commercially reasonable best efforts to assist the Assignee, at the Assignee's request from time to time (the reasonable cost and expense of which shall be paid by the Assignee unless such action results from a breach of this Deed by the Assignor), to secure the rights assigned hereby and to obtain and/or transfer patent, copyright, design, trademark or service mark registrations (and applications therefor), and similar governmental grants confirming or enhancing said rights. The Assignor will promptly transfer all files and papers in its possession relating to such applications and registrations to the Assignee after the execution of this Deed.

- (B) The Assignor agrees to provide the appropriate authorizations to, and to execute the appropriate forms for, the applicable registration organization, or to the Assignee if appropriate, and will use its best efforts to comply promptly with all other remaining steps necessary to transfer all domain names held by the Assignor or by third parties on its behalf.

3. Confidentiality and Documents.

3.1 Following the assignment and transfer hereunder, the Assignor shall not use any of the Intellectual Property without the permission of the Assignee, shall not (subject to clause 3.2 below) disclose any Confidential Information without the permission of the Assignee, and (subject to clause 3.2 below) shall keep all Confidential Information confidential.

3.2 The Assignor may disclose the Confidential Information which would otherwise be subject to clause 3.1 to the extent that:

- (A) such disclosure is required by law, regulation or court order;
- (B) the Confidential Information has come into the public domain other than through the fault of the Assignor;
- (C) such disclosure is to its employees, officer, director, agents or adviser to the extent they reasonably need to know the same in the performance of their duties.

3.3 Within 5 business days of the date of a written request from the Assignee, the Assignor shall deliver up to the Assignee the following items where they are in the power, possession, custody or control of the Assignor:

- (A) originals of all registration certificates and renewal certificates for the Intellectual Property and (where no registration has yet been granted then the) application receipts;
- (B) originals (or, if not available, then copies) of all documents concerning all previous transfers or licenses of ownership of the Intellectual Property;
- (C) originals and copies of any and all Know-How documents; and
- (D) copies of all correspondence, evidence and legal advice which concerns any ongoing matter relating to the Intellectual Property.

4. VAT.

- (A) The parties have made an application to be treated as members of a group for value added tax ("VAT") purposes with effect from a date prior to the date of the Agreement. Accordingly, the assignment and transfer of Intellectual Property pursuant to this Agreement should be disregarded for VAT purposes under section 43(1) Value Added Tax Act 1994.

- (B) The parties agree that, in the event that they are not treated as members of a VAT group with effect from a date prior to this Agreement, all sums payable by the Assignee under or pursuant to this Agreement shall be exclusive of value added tax ("VAT") (if any). Accordingly, where any taxable supply for VAT purposes is made under or in connection with this Agreement by the Assignor to the Assignor, the Assignee shall, in addition to any payment required for that supply, pay to Assignor such VAT as is chargeable in respect of the supply at the same time as payment is due or in any other case when demanded by the supplier. The Assignor shall provide the Assignee with a valid VAT invoice in respect of any payment of VAT.
- (C) If any payment of in respect of VAT is made under this Agreement in circumstances where VAT was not properly chargeable, then, where the Assignor has accounted for such VAT to HM Revenue & Customs, the Assignor's obligation to repay any amount to the Assignee shall be limited to such amount as the Assignor is entitled to recover (by way of credit, repayment or otherwise) from HM Revenue & Customs in respect of the VAT wrongly paid.

5. Miscellaneous.

- 5.1 Amendment. No amendment or waiver of any provision of this Deed shall be effective unless in writing and executed by the parties hereto, in the case of an amendment, or the party entitled to the benefit of the provision to be so waived, in the case of a waiver.
- 5.2 Successors and Assigns. This Deed shall inure to the benefit of, and be binding upon and enforceable against, the parties hereto and their respective successors and assigns. The Assignee may assign any of its rights hereunder to any lender or financing source and/or in connection with a sale by the Assignee or its assigns of all or substantially all of its assets, whether by sale of assets, stock, merger or otherwise.
- 5.3 Entire Agreement. This Deed constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter. Each party acknowledges that, in entering into this Deed, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this Deed. Nothing in this clause shall limit or exclude liability for fraud.
- 5.4 Governing Law and Jurisdiction. This Deed and any non-contractual obligations arising from or connected with it shall be governed by English law and this Deed shall be construed in accordance with English law. In relation to any legal action or proceedings arising out of or in connection with contractual or non-contractual obligations ("Proceedings") each of the parties irrevocably submits to the exclusive jurisdiction of the English courts and waives any objection to Proceedings in such courts on the grounds of venue or on the grounds that the Proceedings have been brought in an inappropriate forum.
- 5.5 Contracts (Rights of Third Parties) Act 1999. No person who is not a party to this Deed

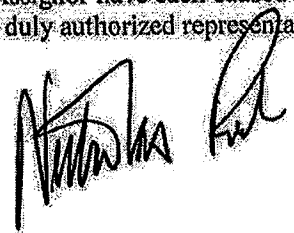
shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed.

- 5.6 Counterparts. This Deed may be executed in one or more original or facsimile counterparts, and all counterparts so executed shall constitute one agreement, binding upon the parties hereto, notwithstanding that the parties are not signatory to the same counterpart.


[Signature Page Follows]

IN WITNESS WHEREOF, the Assignee and the Assignor have each caused this Deed to be duly executed as of the date first written above by their duly authorized representatives.

EXECUTED AS A DEED by QED Group
Limited
acting by director
in the presence of:

)
)
)



Signature of witness:
Name of witness:
Address:
Occupation:


J.R. MOTTER
2A WHITE ROSE WANE, LARHAM, SURREY, UK.
DIRECTOR

EXECUTED AS A DEED by Protean Electric
Limited
acting by director
in the presence of:

)
)
)


Signature of witness:
Name of witness:
Address:
Occupation:


NICK RICH
ACCOUNTANT
57 CEDAR CLOSE
BAGS HOTT
SURREY
GU19 5AB

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Exhibit A

Patents

No.	Title	Description	Priority Date	Country filed in	Application No.	Grant No.	Corresponding Patent Applications
1	Brake Control Apparatus and Method	Setting a time to apply a brake after a control voltage has been set to zero GRANTED	11/07/97	US	09/462,660	6,385,522	
2	Motor with individually controlled stator coils	Principal invention for an in-wheel motor with individually controlled stator coils as used in the Gen 1 in-wheel electric motor plus a number of additional inventions	13/07/06	GB	0713695.5		Chinese App. No. 200780026407.2; EP App. No. 07733528.9; Indian App. No. 1002/DELNP/2009; Japan App. No.; USA App. No. 12/373202; GB Divisional App. 0913687.0
3	Rotor Radial Wall Bearing Block Mounting	Divisional application derived from GB 0713695.5. Mounting an in-wheel motor to a vehicle using a bearing block GRANTED	13/07/06	GB	0913688.8	GB2459061	
4	Control Unit to Determine a Skid	Divisional application derived from GB 0713695.5. Determining a skid condition based upon a wheel acceleration exceeding a predetermined threshold value GRANTED	13/07/06	GB	0913690.4	GB2459062	

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No:	Title	Description	Priority Date	Country filed in	Application No.	Grant No.	Corresponding Patent Applications
5	Three Wheel Electric Vehicle	Using electric motors as part of a suspension system for a three wheel vehicle	14/01/08	GB	0800589.4		
6	Hand Brake	Incorporating a hand brake within an in-wheel electric motor	14/01/08	GB	0800585.2		
7	Electric In-wheel Drive Arrangement	Adjusting torque in an in-wheel electric motor in response to speed of another motor	14/01/08	GB	0800587.8		
8	Electric Motor Control	Adjusting voltage to control an electric motor without the use of current sensors	14/01/08	GB	0800586.0		
9	Vehicle With In-wheel Motor Brake	Offsetting PWM switching during regenerative braking	14/01/08	GB	0800588.6		
10	Torque Control System	According to normal forces torque distribution to wheel motors	13/03/09	GB	0904419.9		

