

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	06/26/2012
RECEIVING PARTY DATA	
Name:	EMBAFFLE B.V.
Street Address:	Kabelweg 37, Coengebouw
City:	1014 BA Amsterdam
State/Country:	NETHERLANDS
PROPERTY NUMBERS Total: 9	
Property Type	Number
Application Number:	12429256
Application Number:	12601325
Application Number:	12518893
Patent Number:	7934301
Patent Number:	7610953
Application Number:	11018719
Patent Number:	7284598
Patent Number:	7389811
Patent Number:	7997329
CORRESPONDENCE DATA	
Fax Number:	7038164100
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	703-816-4041
Email:	fpp@nixonvan.com, cgp@nixonvan.com
Correspondent Name:	Frank P. Presta, Nixon & Vanderhye PC
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OP \$360.00 12429256

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ATTORNEY DOCKET NUMBER:

FPP-4014-485

NAME OF SUBMITTER:

Frank P. Presta

Total Attachments: 11

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DATED June 26 2012

SHELL OIL COMPANY

and

EMBAFFLE B.V.

PATENT ASSIGNMENT & LICENCE AGREEMENT

THIS AGREEMENT is made on June 25, 2012 BETWEEN:

- (1) SHELL OIL COMPANY, having an office at 900 Louisiana St., Houston, Texas 77002 ("SHELL"), and
- (2) EMBAFFLE B.V., a company established under the laws of The Netherlands having an office at Coengebouw, Kabelweg 37, 1014 BA, Amsterdam, The Netherlands ("EMBAFFLE")

(each a "Party" and together the "Parties").

WHEREAS:

- (A) EMBAFFLE is the subject of an offer of acquisition by a third party, which third party wishes EMBAFFLE to be the owner of the "Patent Rights" (as defined below);
- (B) EMBAFFLE is currently the licensee of the Patent Rights and now wishes to take ownership thereof.
- (C) SHELL is prepared to assign such Patent Rights to EMBAFFLE 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:

"Affiliate" in respect of EMBAFFLE means the Fund, Kenda Capital B.V., Kenda Capital L.L.C. or any company other than the Fund or EMBAFFLE which is from time to time directly or indirectly controlled by the Fund or EMBAFFLE.

"Affiliate" in respect of SHELL means

- (a) (i) Royal Dutch Shell plc and (ii) any company other than SHELL, EMBAFFLE or any Affiliate of EMBAFFLE which is at the time in question directly or indirectly controlled by Royal Dutch Shell plc; and
- (b) any company other than EMBAFFLE or any Affiliate of EMBAFFLE which is managed or operated by SHELL or a company as defined in (a) above and/or 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;

"Fund" means Shell Technology Ventures Fund 1 B.V., a company established under the laws of The Netherlands whose registered office is at Lange Kleiweg 60 F, 2288GK Rijswijk ZH, The Netherlands. and

"Patent Rights" means the patent applications and patents listed in Schedule 1 and any patents or patent applications claiming priority from or granted on any of the patent applications or patents listed on Schedule 1, and any patents and patent applications corresponding with any of such listed patent applications or patents including any divisions, reissues, re-examinations, continuations, continuations-in-part, extensions and renewals thereof.

2. Assignment

- 2.1 With effect from the Effective Date, SHELL hereby assigns to EMBAFFLE - free from any liens, pledges or encumbrances - all its right, title and interest existing in the Patent Rights. The assignment hereby stipulated is made in consideration for € 1 (one Euro), which EMBAFFLE hereby pays to SHELL.
- 2.2 SHELL shall at the request of EMBAFFLE 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 EMBAFFLE.
- 2.3 All patent office fees and associated patent agency fees incurred by SHELL necessary to effect and publicize the assignment as detailed in this Clause 2 shall be borne by EMBAFFLE.
- 2.4 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.
- 2.5 All responsibilities for the prosecution, maintenance, defence and enforcement of the Patent Rights shall pass to EMBAFFLE on the Effective Date.

3. Grant of Licence Back/Reassignment

With effect from the Effective Date, EMBAFFLE hereby grants to SHELL and all Affiliates of SHELL an irrevocable, royalty-free, non-exclusive, sub-licensable, worldwide licence for the lifetime of each of the Patent Rights to use the Patent Rights outside of the field of development and commercial exploitation of expanded metal baffle technology for any industry or application, for any purpose (including without limitation to make or have made any products for commercial sale, lease or other commercial disposal to third parties).

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 EMBAFFLE 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 EMBAFFLE 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 EMBAFFLE, 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 EMBAFFLE.

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
900 Louisiana St,
Houston, Texas 77002 USA
Facsimile Transmission No.: +1 713 241 6617
Attn.: Intellectual Property Services

(b) If to EMBAFFLE: EMBAFFLE B.V.
Coengebouw, Kabelweg 37,
1014 BA, Amsterdam
The Netherlands
Facsimile Transmission No.: 31 84 871 7058
Attn.: Mick Longton, CEO

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 EMBAFFLE 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 payment and 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 EMBAFFLE have caused this Agreement to be executed in duplicate original by their duly authorized representatives.

SHELL OIL COMPANY

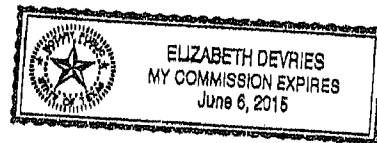
Signed: Richard F. Lemuth
Name Richard F. Lemuth, Vice President Intellectual Property, Shell Oil Company
Date: June 26, 2012

SUBSCRIBED AND SWORN TO BEFORE ME by the said Richard F. Lemuth, on this twenty sixth day of June, A.D. 2012.

Elizabeth Devries
Notary Public, State of Texas

EMBAFFLE B.V.

Signed: Brandon Barry
Name BRANDON BARRY
Date: 4th July 2012



A. Subramanian
A. SUBRAMANIAN - SPANS
4 July 2012

SCHEDULE 1

Patent Rights

Case: TS1059

Title: Expanded metal support for a tube bundle in a heat exchanger

Country	Appl. No.	Granted	Patent No.
United States	10/358,942	16 Aug 2011	7997329

Case: TS1417

Title: Support for a tube bundle and expanded metal sheet

Country	Appl. No.	Granted	Patent No.
United States	10/913156	23-Oct 2007	7284598

Case: TS1450

Title: Support for a tube bundle

Country	Appl. No.	Granted	Patent No.
United States	11/018719		
United States	12/429256		

Case: TS1543

Title: Overstretched expanded metal

Country	Appl. No.	Granted	Patent No.
United States	10/913929	24-Jun 2008	7389811
United States	11/866941	03-May 2011	7934301

Case: TS1695

Title: Sealing of a multi-pass heat exchanger

Country	Appl. No.	Granted	Patent No.
United States	11/425781	03-Nov 2009	7610953

Case: TS1883

Title: Sealing of a dummy shell in a multi-pass heat exchanger

Country	Appl. No.	Granted	Patent No.
United States	12/518893		

Case: TS1931

Title: Gravity sealing of heat exchanger dummy shell

Country	Appl. No.	Granted	Patent No.
United States	12/601325		



The undersigned, Steven van der Waal, civil law notary officiating in The Hague, the Netherlands, herewith declares that the signatures on the attached document are the signatures of:

Mr. Brendan James Barry, born in Chester, the United Kingdom, on July 13, 1959, holder of a British passport with number 094435206, and valid until July 22, 2015, and

Mrs. Aruna Subramanian-Spaans, born in Madras, India, on October 31, 1970, holder of an Australian passport with number E7603801, and valid until March 27, 2013,

which persons, as appears from an extract from the Dutch trade register dated July 4, 2012 are managing directors (*bestuurders*) of and as such jointly authorised to represent:

EMBaffle B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), organised under the laws of the Netherlands, having its registered office (*statutaire zetel*) in Rijswijk, the Netherlands, and with business address: Kabelweg 37, Coengebouw, 1014 BA Amsterdam, the Netherlands, registered with the Dutch trade register under number 27292046, hereinafter referred to as: the "**Company**".

This statement explicitly contains no judgment as to (i) the contents of the attached document, (ii) whether the objects of the Company allow the signing of the document and (iii) whether there is a conflict of interest between the signatories of the document and the Company. The undersigned has not informed the signatories of the document on the contents of the attached document and the consequences which will result from the contents of this document.

Any and all liability of the undersigned and/or Buren van Velzen Guelen N.V. hereunder shall be limited to the amount that in the matter concerned will be claimable under the professional liability insurance(s) of the undersigned and/or Buren van Velzen Guelen N.V., to be increased by the amount of the excess that is for the account of Buren van Velzen Guelen N.V. under the policy terms concerned. Any and all liability for indirect and consequential damages is hereby excluded.

Finally, this document should expressly not be regarded as a legal opinion.

The Hague, the Netherlands, July 4, 2012.

Steven van der Waal
Civil law notary



APOSTILLE

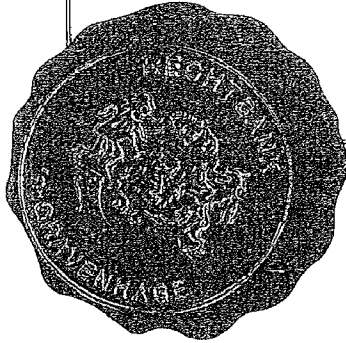
(Convention de La Haye du 5 octobre 1961)

1. Country: THE NETHERLANDS
This public document
2. has been signed by mr. S. van der Waal
3. acting in the capacity of notary at 's-Gravenhage
4. bears the seal/stamp of aforesaid notary
Certified
5. at 's-GRAVENHAGE
6. on 4-7-2012
7. by the clerk of the court (Rechtbank)
8. no. 2012-5855/1

9. Seal/stamp:

10. Signature:

S.P.C. Meeuwssen



A large, stylized handwritten signature in black ink, written over the printed name 'S.P.C. Meeuwssen'.