

PATENT ASSIGNMENT

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NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Strategic Procurements (UK) Limited	10/09/2012
RECEIVING PARTY DATA	
Name:	Sentergy Limited
Street Address:	33 Bothwell Street
City:	Glasgow
State/Country:	UNITED KINGDOM
Postal Code:	G2 6NL
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	8011429
CORRESPONDENCE DATA	
Fax Number:	2156562498
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	215-656-3381
Email:	pto.phil@dlapiper.com
Correspondent Name:	T. Daniel Christenbury
Address Line 1:	One Liberty Place
Address Line 2:	1650 Market Street, Suite 4900
Address Line 4:	Philadelphia, PENNSYLVANIA 19103
ATTORNEY DOCKET NUMBER:	MUR-08-1219
NAME OF SUBMITTER:	Carol Coney
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CH \$40.00 8011429

ASSIGNATION OF PATENTS

between

STRATEGIC PROCUREMENTS (UK) LIMITED

and

SENTERGY LIMITED

2012

JXG.CL.M.P10209.1005

FAS NO 7646 8646



TODS MURRAY LLP
SOLICITORS

33 Bothwell Street Glasgow G2 6NL

Tel 0141 275 4771 Fax 0141 275 4781 DX 512815-Glasgow Central

Also at: Edinburgh Quay 133 Fountainbridge Edinburgh EH3 9AG Tel 0131 658 2000 Fax 0131 658 2020 DX ED58

Email maildesk@todsmurray.com

www.todsmurray.com

PATENT
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ASSIGNATION

between

- (1) **STRATEGIC PROCUREMENTS (UK) LIMITED**, incorporated and registered in England and Wales with company number 04687966 whose registered office is at One London Wall, London EC2Y 6AB ("**Assignor**").
- (2) **SENTERGY LIMITED**, incorporated and registered in Scotland with company number SC340270 whose registered office is at 33 Bothwell Street, Glasgow G2 6NL ("**Assignee**").

BACKGROUND

- (A) The Assignor is the proprietor of or, where applicable, the applicant for the Patents (as defined below).
- (B) Under the terms of the Business Purchase Agreement (as defined below) the Assignor has agreed to assign its rights in the Patents to the Assignee on the terms set out in this assignment.

AGREED TERMS

1 INTERPRETATION

- 1.1 With the exception of those terms expressly defined in this assignment all defined terms shall have the meaning given to them in the Business Purchase Agreement.

Business Day means a day other than a Saturday, Sunday or public holiday when banks in Scotland are open for business;

Business Purchase Agreement means a business and asset purchase agreement dated 22 September 2012 between the Assignor, the Assignee, SP-1 Innovation Limited incorporated under the Companies Act 2006, company number SC395920, whose registered office is at 66 Queens Road, Aberdeen, Aberdeenshire AB15 4YE and Graeme McNay, residing at 1 Hammerman Lane, Aberdeen AB24 4SG;

Patents means the patents and patent applications, short particulars of which are set out in the Schedule; and

Schedule means the schedule to this assignment.

- 1.2 Clause and Schedule headings shall not affect the interpretation of this assignment.
- 1.3 The Schedule forms part of this assignment and shall have effect as if set out in full in the body of this assignment. Any reference to this assignment includes the Schedule.
- 1.4 References to clauses and the Schedule are to the clauses and Schedules of this assignment.
- 1.5 Unless the context otherwise requires, words in the singular include the plural and in the plural include the singular.

- 1.6 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.7 A reference to a statute or statutory provision shall include any subordinate legislation made from time to time under that statute or statutory provision.
- 1.8 **Writing or written** includes faxes but not e-mail.
- 1.9 Any words following the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.10 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

2 **ASSIGNATION**

- 2.1 Pursuant to the provisions of the Business Purchase Agreement and in consideration of the sum of (£1) one pound (the receipt and adequacy of which the Assignor acknowledges) and in consideration of the Consideration, the Assignor hereby assigns to the Assignee absolutely the full and exclusive benefit of the Patents, including:
 - 2.1.1 the right to recover and take all such proceedings as may be necessary for the recovery of damages or otherwise in respect of all infringements of any of the Patents, whether committed before or after the date of this assignment;
 - 2.1.2 in respect of each and any invention disclosed in the Patents, the right to file an application, claim priority from such application, and prosecute and obtain grant of patent or similar protection in or in respect of any country or territory in the world;
 - 2.1.3 the right to extend or to register in, or in respect of any country or territory in the world, each and any of the Patents, and each and any of the applications comprised in the Patents or filed as aforesaid, and to extend to or register in, or in respect of, any country or territory in the world any patent or like protection granted on any of such applications; and
 - 2.1.4 the absolute entitlement to any patents granted pursuant to any of the applications comprised in the Patents or for the full term of such Patents.
- 2.2 The Assignee hereby acknowledges and agrees that the rights granted to it in this assignment shall be subject always to the terms of the Business Purchase Agreement, including without limitation, clause 7.8 of the Business Purchase Agreement.

3 **VAT**

All payments made by the Assignee under this assignment are exclusive of VAT. If any such payment constitutes the whole or any part of the consideration for a taxable or deemed taxable supply by the Assignor, the Assignee shall increase that payment by an amount equal to the VAT which is chargeable in respect of the taxable or

deemed taxable supply, provided that the Assignor shall have delivered a valid VAT invoice in respect of such VAT to the Assignee.

4 FURTHER ASSURANCE

4.1 The Assignor shall at the Assignee's reasonable expense perform (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution or delivery of) all further documents, required by law or which the Assignee reasonably requests to vest in the Assignee the full benefit of the right, title and interest assigned to the Assignee under this assignment, including:

4.1.1 registration of the Assignee as applicant for, or proprietor of, the Patents; and

4.1.2 assisting the Assignee in obtaining, defending and enforcing the Patents, and assisting with any other proceedings which may be brought by or against the Assignee against or by any third party relating to the rights assigned by this assignment.

4.2 The Assignor irrevocably appoints the Assignee to be its attorney in its name and on its behalf to execute documents, use the Assignor's name and do all things which are necessary or desirable for the Assignee to obtain for itself the benefit of this clause. A certificate in writing, signed by any director or the secretary of the Assignee that any instrument or act falls within the authority conferred by this assignment shall be conclusive evidence that such is the case so far as any third party is concerned.

4.3 This power of attorney is irrevocable as long as any of the Assignor's obligations under this assignment remain undischarged.

5 WAIVER

No failure or delay by a party to exercise any right or remedy provided under this assignment or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

6 ENTIRE AGREEMENT

6.1 This assignment constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter.

6.2 Each party acknowledges that, in entering into this assignment, 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 assignment.

6.3 Nothing in this clause shall limit or exclude any liability for fraud.

7 VARIATION

No variation of this assignment shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

8 SEVERANCE

- 8.1 If any court or competent authority finds that any provision of this assignment (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this assignment shall not be affected.
- 8.2 If any invalid, unenforceable or illegal provision of this assignment would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable and, to the greatest extent possible, achieves the parties' original commercial intention.

9 NOTICES

- 9.1 Any notice or other communication required to be given under this assignment shall be in writing and shall be delivered personally, or sent by pre-paid first-class post or recorded delivery or by courier, to each party required to receive the notice or communication as set out below:

9.1.1 Assignor: Graeme McNay, Stategic Procurements (UK) Limited, The Enterprise Centre, Exploration Drive, Aberdeen AB23 8GX,

Fax: 01224 821155;

9.1.2 Assignee: Paul Church, Sentergy Limited, Unit 14, The Technology Centre, Claymore Drive, Aberdeen Science and Energy Park, Aberdeen AB23 8GD,

Fax: 01224 826016,

or as otherwise specified by the relevant party by notice in writing to each other party.

- 9.2 Any notice or other communication shall be deemed to have been duly received:

9.2.1 if delivered personally, when left at the address and for the contact referred to in this clause;

9.2.2 if sent by pre-paid first-class post or recorded delivery, at 9.00am on the second Business Day after posting; or

9.2.3 if delivered by courier, on the date and at the time that the courier's delivery receipt is signed.

- 9.3 A notice or other communication required to be given under this assignment shall not be validly given if sent by e-mail only.

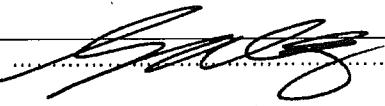
10 GOVERNING LAW AND JURISDICTION

- 10.1 This assignment and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Scotland.

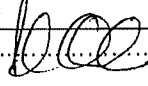
10.2 The parties irrevocably agree that the courts of Scotland shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this assignation or its subject matter or formation (including non-contractual disputes or claims).

IN WITNESS WHEREOF these presents comprising the 4 preceding pages and this page and the Schedule are executed as follows:

Signed for and on behalf of **Strategic Procurements (UK) Limited** at Aberdeen on the ^{9th} day of October 2012

	 Director/Secretary
before this witness: Witness... ELLIOTT GOLD Full Name... ELLIOTT JON GOLD Address... 66 QUEEN'S ROAD... ...AB15 4YE ABERDEEN... Occupation... TRAINEE SOLICITOR	

Signed for and on behalf of **Sentergy Limited** at Aberdeen on the ^{9th} day of October 2012

	 Director/Secretary
before this witness: Witness... ELLIOTT GOLD Full Name... ELLIOTT JON GOLD Address... 66 QUEEN'S ROAD... ...ABERDEEN, AB15 4YE... Occupation... TRAINEE SOLICITOR	

SCHEDULE

The Patents

Country	Number	Priority date	Date granted	Title	Description	Notes
United Kingdom	2450632B	29 June 2007	27 April 2011	Transport Assembly	Ball bearing roller tool (the 'i-wheel')	
USA	8011429	29 June 2007	6 September 2011	Transport Assembly	Ball bearing roller tool (the 'i-wheel')	Superseded earlier patent application US2009/000397 4A1
United Kingdom	2430020C	13 September 2005	22 August 2007	Wellbore Traction Apparatus	ITracs tractor system (ITRACS)	