

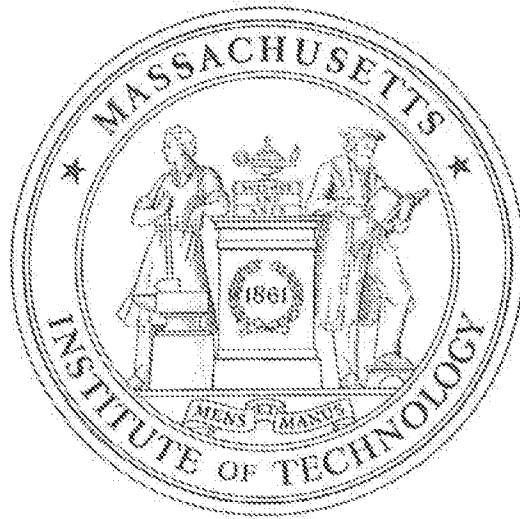
PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT										
NATURE OF CONVEYANCE:	LICENSE										
CONVEYING PARTY DATA											
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RECEIVING PARTY DATA											
<table border="1"> <tr> <td>Name:</td> <td>WITRICITY CORPORATION</td> </tr> <tr> <td>Street Address:</td> <td>149 Grove Street</td> </tr> <tr> <td>City:</td> <td>Watertown</td> </tr> <tr> <td>State/Country:</td> <td>MASSACHUSETTS</td> </tr> <tr> <td>Postal Code:</td> <td>02472</td> </tr> </table>		Name:	WITRICITY CORPORATION	Street Address:	149 Grove Street	City:	Watertown	State/Country:	MASSACHUSETTS	Postal Code:	02472
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CORRESPONDENCE DATA											
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NAME OF SUBMITTER:	Cheryl A. Forrest										
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MASSACHUSETTS INSTITUTE OF TECHNOLOGY

and

WITRICITY CORPORATION

EXCLUSIVE PATENT LICENSE AGREEMENT

Offer to continue negotiations based upon this
agreement open until December 15, 2008

TABLE OF CONTENTS

RECITALS	1
1. Definitions	2
2. Grant of Rights	6
3. COMPANY Diligence Obligations	7
4. Royalties and Payment Terms	9
5. Reports and Records	14
6. Patent Prosecution	16
7. Infringement	17
8. Indemnification and Insurance	19
9. No Representations or Warranties	20
10. Assignment	21
11. General Compliance with Laws	21
12. Termination	22
13. Dispute Resolution	24
14. Miscellaneous	25
APPENDIX A	29
APPENDIX B	31
EXHIBIT A	32
EXHIBIT B	33

MASSACHUSETTS INSTITUTE OF TECHNOLOGY
EXCLUSIVE PATENT LICENSE AGREEMENT

This Agreement is made as of the date set forth above the signatures of the parties below (the "EFFECTIVE DATE"), by and between the Massachusetts Institute of Technology, a Massachusetts corporation having its principal office at 77 Massachusetts Avenue, Cambridge, Massachusetts 02139 ("M.I.T.") and WiTricity Corporation a corporation having its principal office at 80 Coolidge Hill Road Watertown, MA 02472 ("COMPANY").

R E C I T A L

WHEREAS, M.I.T. is the owner of certain PATENT RIGHTS (as later defined herein) relating to:

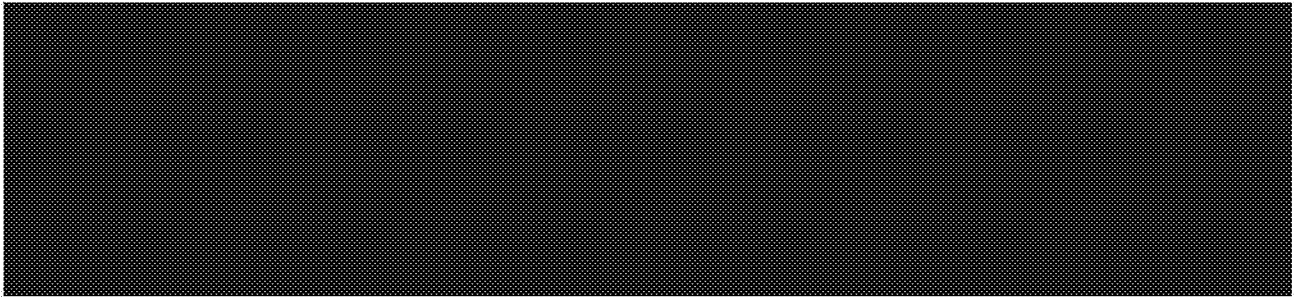
M.I.T. Case No. 11757, "Wireless Non-Radiative Energy Transfer", by John D. Joannopoulos, Aristeidis Karalis and Marin Soljacic;

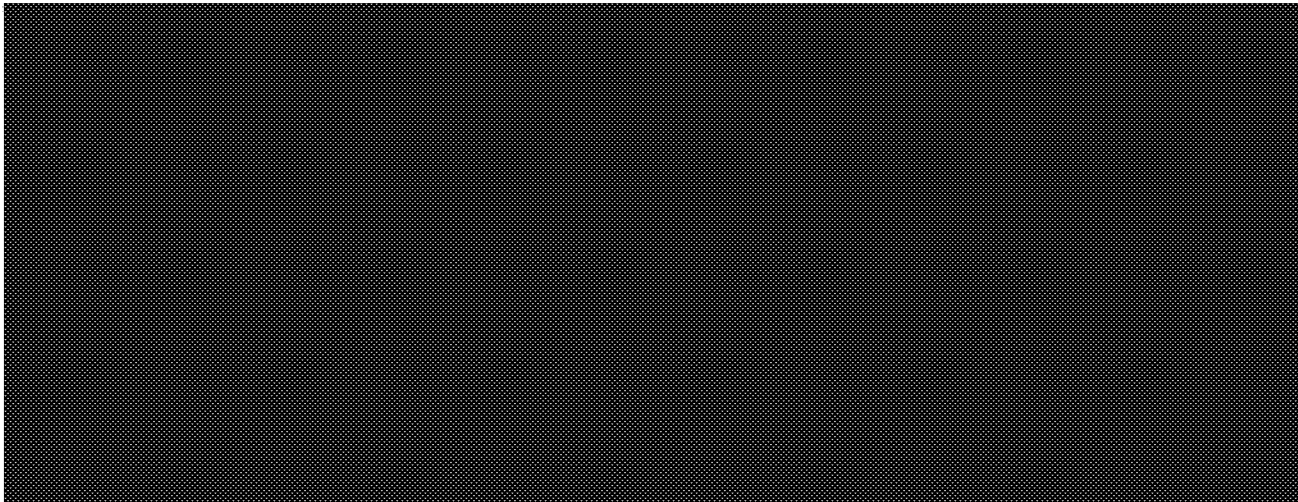
M.I.T. Case No. 12525, "Strongly-Coupled Magnetic Resonance Scheme for Wireless Non-Radiative Energy Transfer", by Peter H. Fisher, John D. Joannopoulos, Aristeidis Karalis, Andre B. Kurs, Robert Moffatt and Marin Soljacic;

M.I.T. Case No. 13247, "Wireless Energy Transfer, Including Interference Enhancement", by Rafif Hamam, John D. Joannopoulos, Aristeidis Karalis and Marin Soljacic;

M.I.T. Case No. 13441, "Efficient Weakly-Radiative Wireless Energy Transfer: An EIT-Like Approach", by Rafif Hamam, John D. Joannopoulos, Aristeidis Karalis and Marin Soljacic;

and has the right to grant licenses under said PATENT RIGHTS;





WHEREAS, in addition to the M.I.T. Case Nos. listed above, COMPANY desires to acquire from M.I.T. a license to the other PATENT RIGHTS;

WHEREAS, M.I.T. desires to have the PATENT RIGHTS developed and commercialized to benefit the public and is willing to grant a license thereunder;

WHEREAS, COMPANY has represented to M.I.T., to induce M.I.T. to enter into this Agreement, that COMPANY shall commit itself to a thorough, vigorous and diligent program of exploiting the PATENT RIGHTS so that public utilization shall result therefrom; and

WHEREAS, COMPANY desires to obtain a license under the PATENT RIGHTS upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, M.I.T. and COMPANY hereby agree as follows:

1. DEFINITIONS.

1.1 "AFFILIATE" shall mean any legal entity (such as a corporation, partnership, or limited liability company) that is controlled by COMPANY. For the purposes of this definition, the term "control" means (i) beneficial ownership of at least fifty percent (50%) of the voting securities of a corporation or other business organization with voting securities or (ii) a fifty percent (50%) or greater interest in the net assets or profits of a partnership or other business organization without voting securities.

1.2 "EXCLUSIVE PERIOD" shall mean the period of time set forth in Section 2.2.

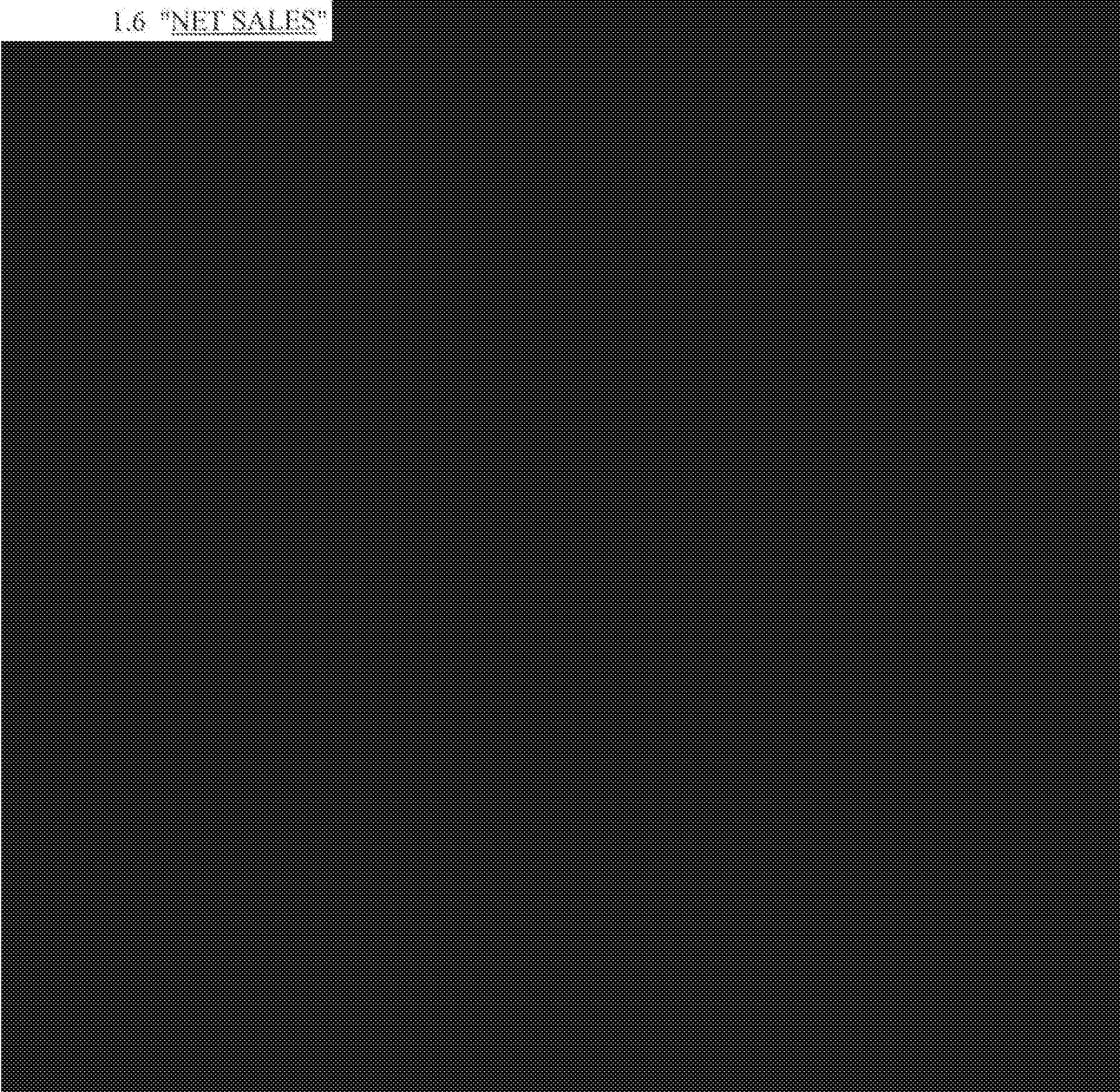
1.3 "FIELD" shall mean all fields.

1.4 "LICENSED PRODUCT" shall mean any product that, in whole or in part:

- (i) absent the license granted hereunder, would infringe one or more claims of the PATENT RIGHTS; or
- (ii) is manufactured by using a LICENSED PROCESS or that, when used, practices a LICENSED PROCESS.

1.5 "LICENSED PROCESS" shall mean any process that, absent the license granted hereunder, would infringe one or more claims of the PATENT RIGHTS or which uses a LICENSED PRODUCT.

1.6 "NET SALES"



1.7 "PATENT CHALLENGE" shall mean a challenge to the validity, patentability, enforceability and/or non-infringement of any of the PATENT RIGHTS (as defined below) or otherwise opposing any of the PATENT RIGHTS.

1.8 "PATENT RIGHTS" shall mean:

- (a) the United States and international patents listed on Appendix A;
- (b) the United States and international patent applications and/or provisional applications listed on Appendix A (or resulting from invention disclosures listed there) and the resulting patents;
- (c) any patent applications resulting from the provisional applications or invention disclosures listed on Appendix A, and any divisionals, continuations, continuation-in-


part applications, and continued prosecution applications (and their relevant international equivalents) of the patent applications listed on Appendix A and of such patent applications that result from the provisional applications or invention disclosures listed on Appendix A, to the extent the claims are directed to subject matter specifically described in the patent applications listed on Appendix A, or resulting from the provisional applications or invention disclosures listed on Appendix A; and the resulting patents;

(d) any patents resulting from reissues, reexaminations, or extensions (and their relevant international equivalents) of the patents described in (a), (b), and (c) above; and

(e) international (non-United States) patent applications and provisional applications filed after the EFFECTIVE DATE and the relevant international equivalents to divisionals, continuations, continuation-in-part applications and continued prosecution applications of the patent applications to the extent the claims are directed to subject matter specifically described in the patents or patent applications referred to in (a), (b), (c), and (d) above, and the resulting patents.

1.9 "REPORTING PERIOD" shall begin on the first day of each calendar quarter and end on the last day of such calendar quarter.

1.10 "SUBLICENSE INCOME"



1.11 "SUBLICENSEE" shall mean any non-AFFILIATE sublicensee of the rights granted COMPANY under Section 2.1.

1.12 "TERM" shall mean the term of this Agreement, which shall commence on the EFFECTIVE DATE and shall remain in effect until the expiration or abandonment of all issued patents and filed patent applications within the PATENT RIGHTS, unless earlier terminated in accordance with the provisions of this Agreement.

1.13 "TERRITORY" shall mean worldwide.

2. GRANT OF RIGHTS.

2.1 License Grants. Subject to the terms of this Agreement, M.I.T. hereby grants to COMPANY and its AFFILIATES for the TERM a royalty-bearing license under the PATENT RIGHTS to develop, make, have made, use, sell, offer to sell, lease, and import LICENSED PRODUCTS in the FIELD in the TERRITORY and to develop and perform LICENSED PROCESSES in the FIELD in the TERRITORY.

2.2 Exclusivity. In order to establish an exclusive period for COMPANY, M.I.T. agrees that it shall not grant any other license under the PATENT RIGHTS to make, have made, use, sell, lease and import LICENSED PRODUCTS in the FIELD in the TERRITORY or to perform LICENSED PROCESSES in the FIELD in the TERRITORY during the TERM.

2.3 Sublicenses. COMPANY shall have the right to grant sublicenses of its rights under Section 2.1. COMPANY shall incorporate terms and conditions into its sublicense agreements sufficient to enable COMPANY to comply with this Agreement. COMPANY shall also include provisions in all sublicenses to provide that in the event that SUBLICENSEE brings a PATENT CHALLENGE against M.I.T. or assists another party in bringing a PATENT CHALLENGE against M.I.T. (except as required under a court order or subpoena) then COMPANY may terminate the sublicense. COMPANY shall promptly furnish M.I.T. with a fully signed photocopy of any sublicense agreement. Upon termination of this Agreement for any reason, any SUBLICENSEE not then in default shall have the right to seek a license from M.I.T. M.I.T. agrees to negotiate such licenses in good faith under reasonable terms and conditions.

2.4 U.S. Manufacturing. COMPANY agrees that to comply with any obligations imposed on M.I.T. and/or COMPANY by 35 U.S.C. §204 and/or other provisions of the Bayh-

Dole Act as codified in 35 U.S.C. § 200-212, and implemented by 37 C.F.R. 401 in connection with any LICENSED PRODUCTS used or sold in the United States. M.I.T. agrees to cooperate with COMPANY in connection with attempting to secure any waiver of any obligations under 35 U.S.C. §204.

2.5 Retained Rights.

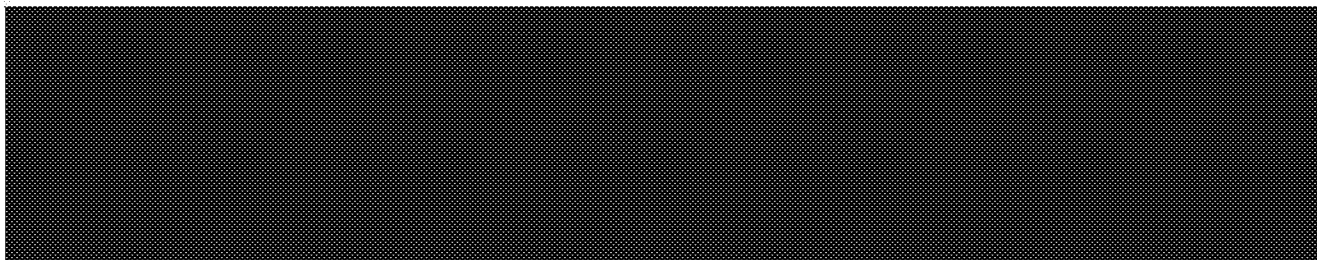
(a) Research and Educational Use. M.I.T. retains the right on behalf of itself and all other non-profit research institutes to practice under the PATENT RIGHTS for research, teaching, and educational purposes.

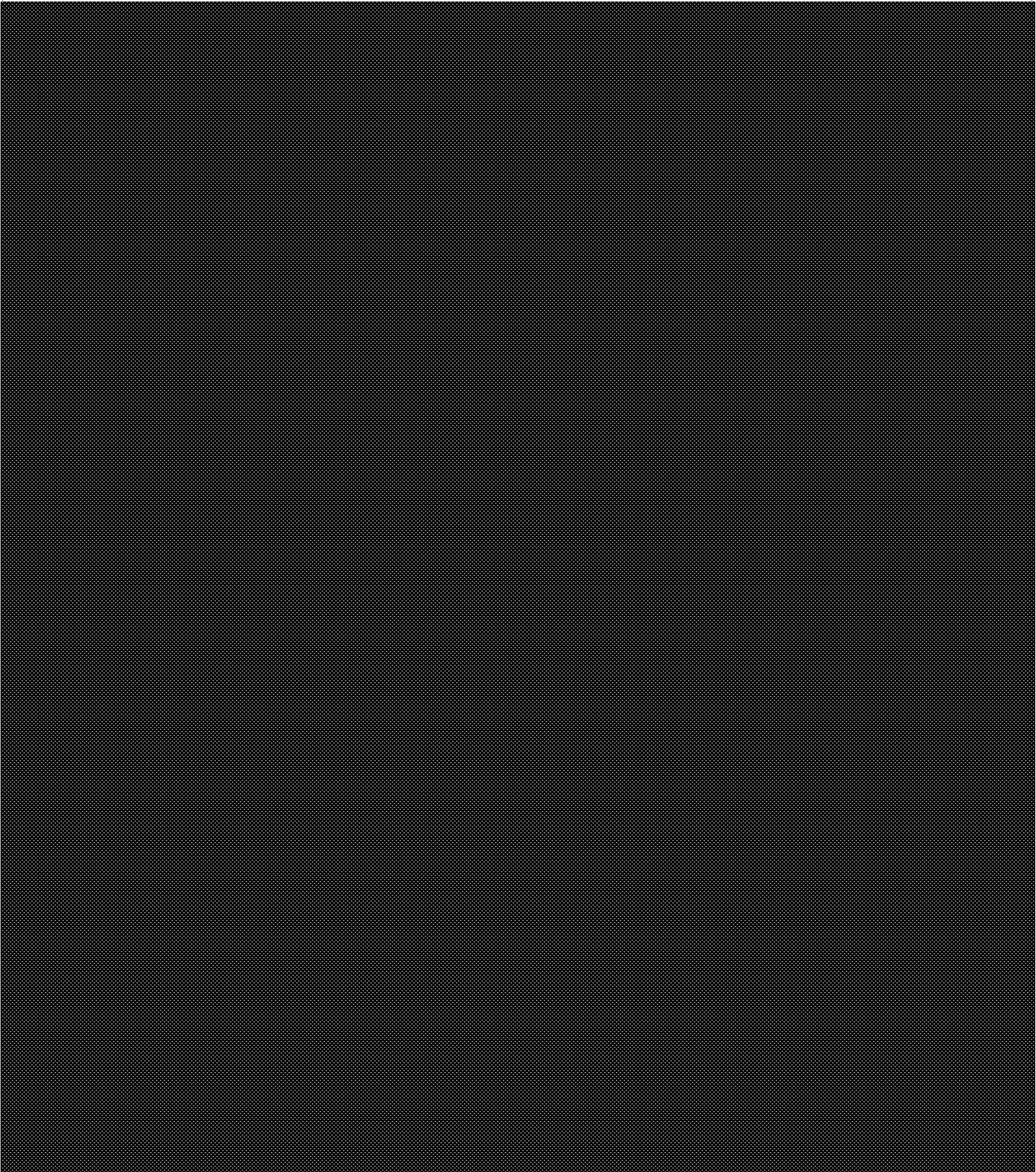
(b) Federal Government. COMPANY acknowledges that the U.S. federal government retains a royalty-free, non-exclusive, non-transferable license to practice any government-funded invention claimed in any PATENT RIGHTS as set forth in 35 U.S.C. §§ 201-211, and the regulations promulgated thereunder, as amended, or any successor statutes or regulations.

2.6 No Additional Rights. Nothing in this Agreement shall be construed to confer any rights upon COMPANY by implication, estoppel, or otherwise as to any technology or patent rights of M.I.T. or any other entity other than the PATENT RIGHTS, regardless of whether such technology or patent rights shall be dominant or subordinate to any PATENT RIGHTS.

3. COMPANY DILIGENCE OBLIGATIONS.

3.1 Diligence Requirements. COMPANY shall use diligent efforts, or shall cause its AFFILIATES and, if and to the extent that COMPANY or its AFFILIATES are not using diligent efforts, SUBLICENSEES to use diligent efforts, to develop LICENSED PRODUCTS or LICENSED PROCESSES and to introduce LICENSED PRODUCTS or LICENSED PROCESSES into the commercial market to the extent set forth in Section 3.1(f) below; thereafter, COMPANY or its AFFILIATES or SUBLICENSEES shall make LICENSED PRODUCTS or LICENSED PROCESSES reasonably available to the public. Specifically, COMPANY or AFFILIATE or SUBLICENSEE shall fulfill the following obligations:



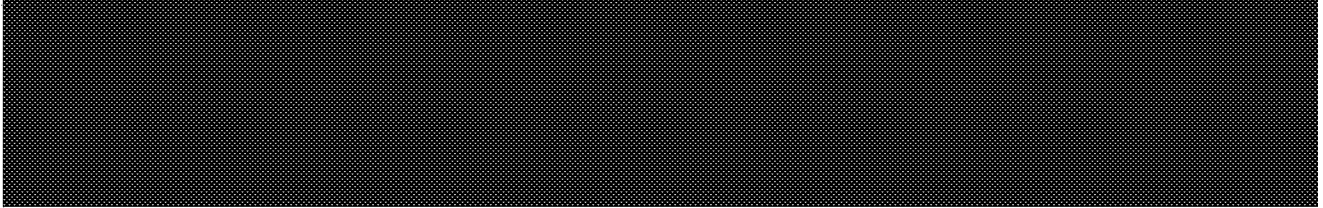


In the event that COMPANY (or an AFFILIATE or SUBLICENSEE) has failed to fulfill any of its obligations under this Section 3.1, then M.I.T. may treat such failure as a material breach in accordance with Section 12.3(b).

4. ROYALTIES AND PAYMENT TERMS.

4.1 Consideration for Grant of Rights.

(a) License Issue Fee and Patent Cost Reimbursement. COMPANY shall pay



(b) License Maintenance Fees. COMPANY shall pay to M.I.T. the following license maintenance fees on the dates set forth below:



(c) Running Royalties.



[REDACTED]

(d) Sharing of SUBLICENSE INCOME. COMPANY shall pay M.I.T. [REDACTED] of all SUBLICENSE INCOME received by COMPANY or AFFILIATES.

[REDACTED]

[REDACTED]

(f) Consequences of a PATENT CHALLENGE. In the event that (i) COMPANY or any of its AFFILIATES brings a PATENT CHALLENGE against M.I.T., or (ii) COMPANY or any of its AFFILIATES assists another party in bringing a PATENT CHALLENGE against M.I.T. (except as required under a court order or subpoena), and (iii) M.I.T. does not choose to exercise its rights to terminate this Agreement pursuant to Section 12.4, [REDACTED]

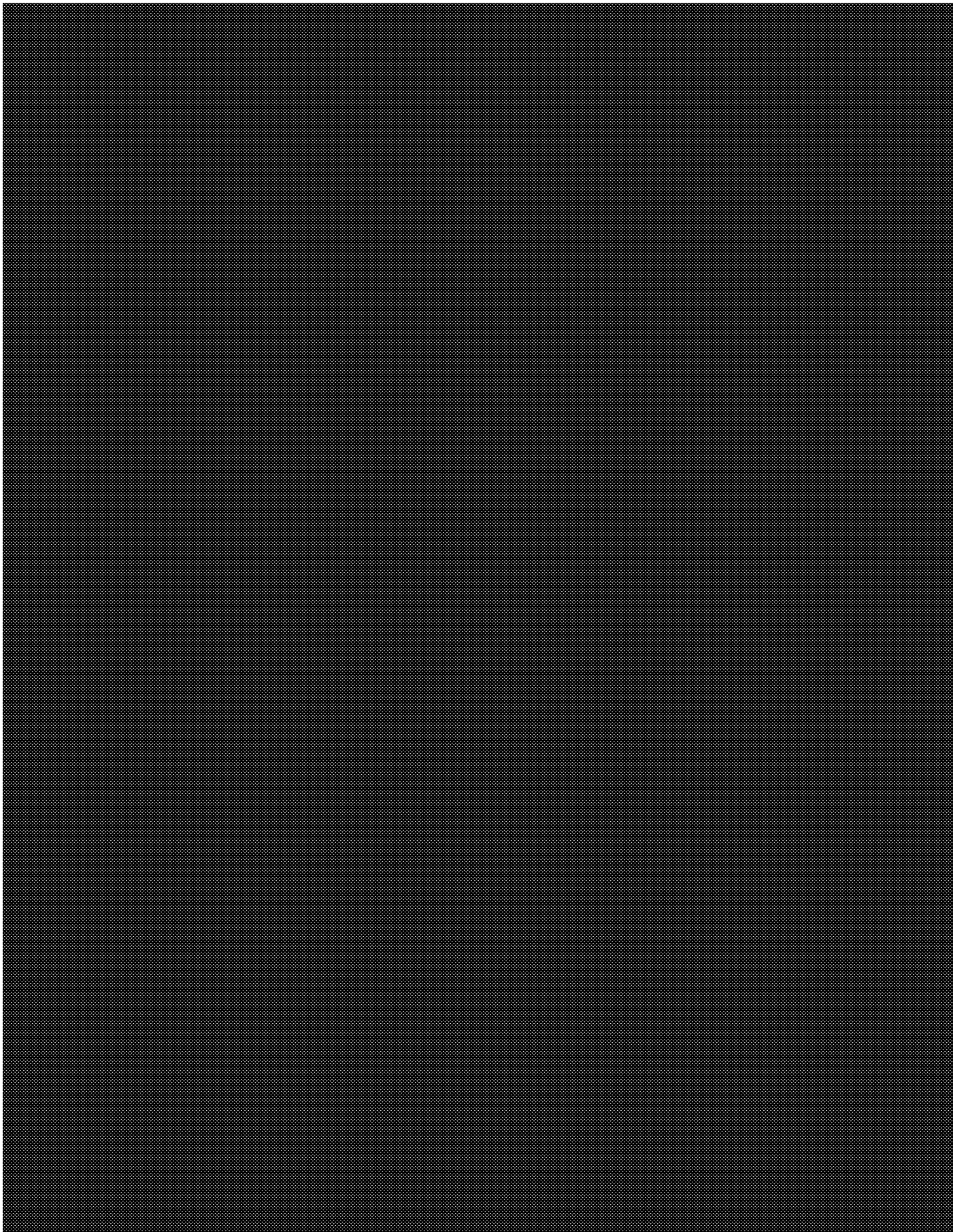
[REDACTED]

(g) Royalty Buyout.



(h) Equity.





4.2 Payments:

(a) Method of Payment. All payments under this Agreement should be made payable to "Massachusetts Institute of Technology" and sent to the address identified in Section 14.1. Each payment should reference this Agreement and identify the obligation under this Agreement that the payment satisfies.

(b) Payments in U.S. Dollars. All payments due under this Agreement shall be drawn on a United States bank and shall be payable in United States dollars. Conversion of foreign currency to U.S. dollars shall be made at the conversion rate existing in the United States (as reported in the Wall Street Journal) on the last working day of the calendar quarter of the applicable REPORTING PERIOD. Such payments shall be without deduction of exchange, collection, or other charges, and, specifically, without deduction of withholding or similar taxes or other government imposed fees or taxes, except as permitted in the definition of NET SALES.

(c) Late Payments. Any payments by COMPANY that are not paid on or before the date such payments are due under this Agreement shall bear interest, to the extent

permitted by law, at two percentage points above the Prime Rate of interest as reported in the Wall Street Journal on the date payment is due.

5. REPORTS AND RECORDS.

5.1 Frequency of Reports.

(a) Before First Commercial Sale. Prior to the first commercial sale of any LICENSED PRODUCT or first commercial performance of any LICENSED PROCESS, COMPANY shall deliver reports to M.I.T. annually, within sixty (60) days of the end of each calendar year, containing information concerning the immediately preceding calendar year, as further described in Section 5.2.

(b) Upon First Commercial Sale of a LICENSED PRODUCT or Commercial Performance of a LICENSED PROCESS. COMPANY shall report to M.I.T. the date of first commercial sale of a LICENSED PRODUCT and the date of first commercial performance of a LICENSED PROCESS within sixty (60) days of occurrence in each country.

(c) After First Commercial Sale. After the first commercial sale of a LICENSED PRODUCT or first commercial performance of a LICENSED PROCESS, COMPANY shall deliver reports to M.I.T. within sixty (60) days of the end of each REPORTING PERIOD, containing information concerning the immediately preceding REPORTING PERIOD, as further described in Section 5.2.

5.2 Content of Reports and Payments.



5.3 Financial Statements. On or before the one hundred and twentieth (120th) day following the close of COMPANY's fiscal year, COMPANY shall provide M.I.T. with COMPANY's financial statements for the preceding fiscal year including, at a minimum, a balance sheet and an income statement, certified by COMPANY's treasurer or chief financial officer or by an independent auditor.

5.4 Records. COMPANY shall maintain, and shall cause its AFFILIATES and SUBLICENSEES to maintain, complete and accurate records relating to the rights and obligations under this Agreement and any amounts payable to M.I.T. in relation to this Agreement, which records shall contain sufficient information to permit M.I.T. to confirm the

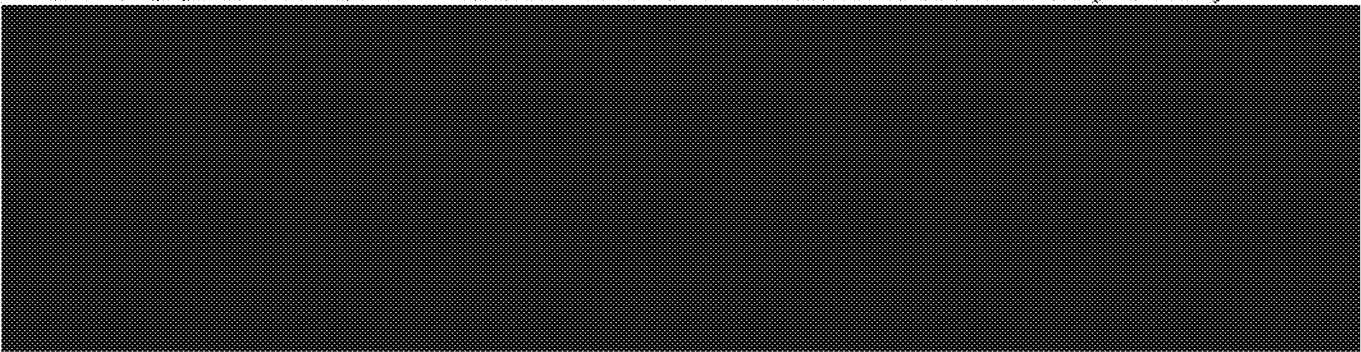
accuracy of any reports delivered to M.I.T. and compliance in other respects with this Agreement. The relevant party shall retain such records for at least five (5) years following the end of the calendar year to which they pertain, during which time M.I.T., or M.I.T.'s appointed agents, shall have the right, at M.I.T.'s expense, to inspect such records during normal business hours to verify any reports and payments made or compliance in other respects under this Agreement. In the event that any audit performed under this Section reveals an underpayment in excess of five percent (5%), COMPANY shall bear the full cost of such audit and shall remit any amounts due to M.I.T. within thirty (30) days of receiving notice thereof from M.I.T.

6. PATENT PROSECUTION.

6.1 Responsibility for PATENT RIGHTS. M.I.T. shall prepare, file, prosecute, and maintain all of the PATENT RIGHTS. M.I.T. shall direct its patent counsel to provide copies of all communications to and from patent counsel regarding the PATENT RIGHTS to both M.I.T. and COMPANY. Such communications shall include all communications between such patent counsel and foreign and domestic patent offices and communications between patent counsel and any foreign associates responsible for the filing, prosecution and/or maintenance of any foreign PATENT RIGHTS. COMPANY and M.I.T. shall each be given an opportunity to review the text of the application or other filing before filing, if required, shall consult with each other with respect thereto, and each shall be supplied by patent counsel with a copy of the application or other filing as filed, together with notice of its filing date and serial number.

6.2 International (non-United States) Filings. Appendix B is a list of countries in which patent applications corresponding to the United States patent applications listed in Appendix A shall be filed, prosecuted, and maintained. Appendix B may be amended by mutual agreement of COMPANY and M.I.T.

6.3 Payment of Expenses. Payment of all fees and including attorneys' fees, relating to the filing, prosecution and maintenance of the PATENT RIGHTS shall be the responsibility of



7. INFRINGEMENT.

7.1 Notification of Infringement. Each party agrees to provide written notice to the other party promptly after becoming aware of any infringement of the PATENT RIGHTS.

7.2 Right to Prosecute Infringements.

(a) COMPANY Right to Prosecute. So long as COMPANY remains the exclusive licensee of the PATENT RIGHTS in the FIELD in the TERRITORY, COMPANY, to the extent permitted by law, shall have the right, under its own control and at its own expense, to prosecute any third party infringement of the PATENT RIGHTS in the FIELD in the TERRITORY, subject to Sections 7.4 and 7.5. If required by law, M.I.T. shall permit any action under this Section to be brought in its name, including being joined as a party-plaintiff, provided that COMPANY shall hold M.I.T. harmless from, and indemnify M.I.T. against, any costs, expenses, or liability that M.I.T. incurs in connection with such action.

Prior to commencing any such action, COMPANY shall consult with M.I.T. and shall consider the views of M.I.T. regarding the advisability of the proposed action and its effect on the public interest. COMPANY shall not enter into any settlement, consent judgment, or other voluntary final disposition of any infringement action under this Section without the prior written consent of M.I.T., which consent shall not be unreasonably withheld.

Any recovery obtained in such an action shall be disposed of in accordance with Section 7.5 below.

(b) M.I.T. Right to Prosecute. If COMPANY has been unsuccessful in persuading the alleged infringer to desist and has not initiated an infringement action within a reasonable time after COMPANY first becomes aware of the basis for such action, and if COMPANY continues to be unsuccessful in persuading the alleged infringer to desist and continues not to initiate an infringement action within sixty (60) days after written notice from M.I.T. that M.I.T. intends to exercise its rights under this paragraph, or gives M.I.T. written notice of such failure to persuade, and intent not to initiate an infringement action at any time after written notice from M.I.T. that M.I.T. intends to exercise its rights under this paragraph, then M.I.T. shall have the right, at its sole discretion, to prosecute such infringement under its sole control and at its sole expense, and any recovery obtained shall belong to M.I.T.

7.3 Declaratory Judgment Actions. In the event that a PATENT CHALLENGE is brought against M.I.T. or COMPANY by a third party, M.I.T., at its option, shall have the right within twenty (20) days after commencement of such action to take over the sole defense of the

action at its own expense. If M.I.T. does not exercise this right, COMPANY may take over the sole defense of the action at COMPANY's sole expense, subject to Sections 7.4 and 7.5.

In the event such a PATENT CHALLENGE results in the filing of an infringement counterclaim, any recovery obtained from such a counterclaim shall be disposed of in accordance with Section 7.5 below.

7.4 Offsets.

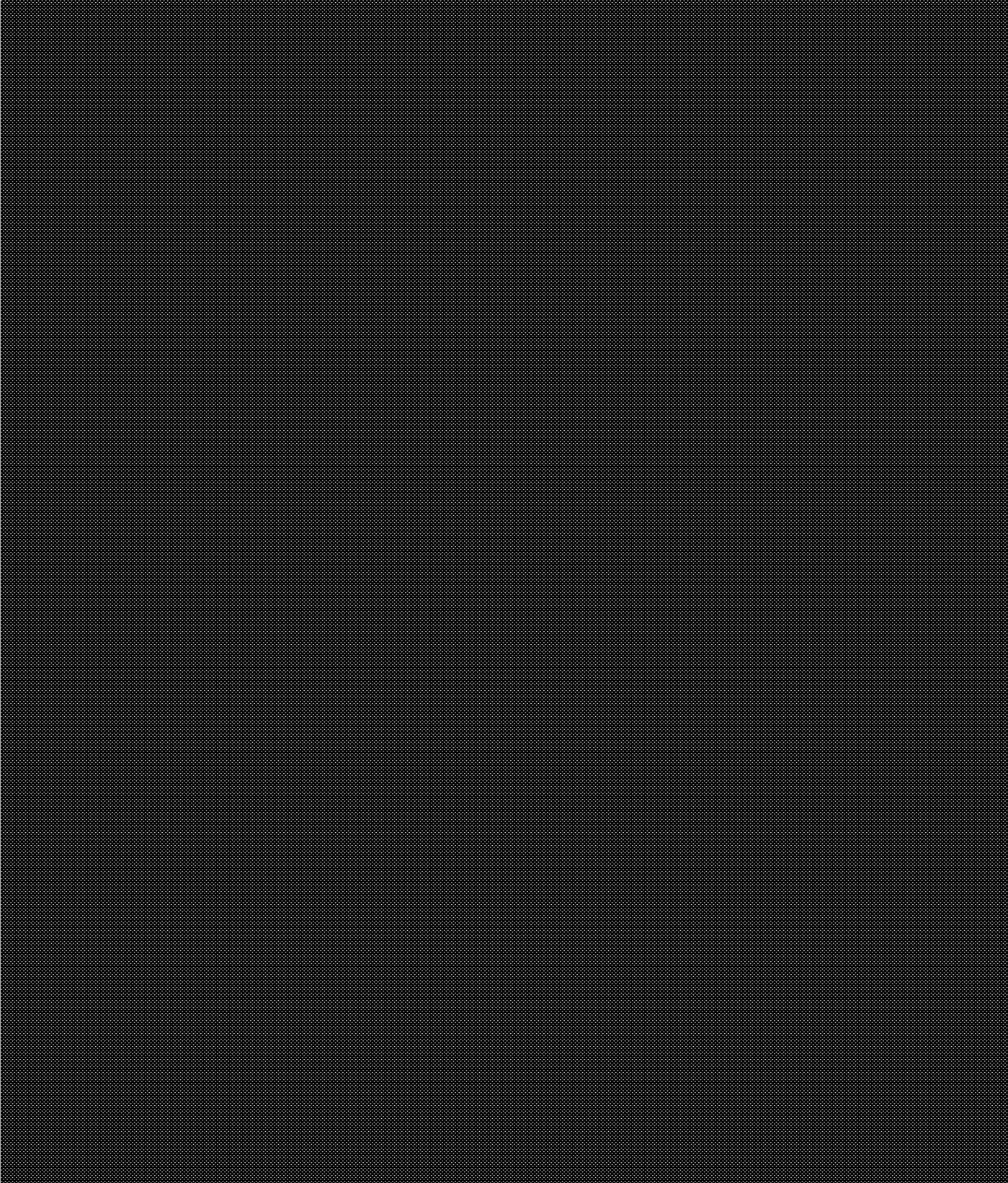
7.5 Recovery. Any recovery obtained in an action brought by COMPANY under Sections 7.2 or 7.3 shall be distributed as follows:

7.6 Cooperation. Each party agrees to cooperate in any action under this Article which is controlled by the other party, provided that the controlling party reimburses the cooperating party promptly for any costs and expenses incurred by the cooperating party in connection with providing such assistance.

7.7 Right to Sublicense. So long as COMPANY remains the exclusive licensee of the PATENT RIGHTS in the FIELD in the TERRITORY, COMPANY shall have the sole right to sublicense any alleged infringer in the FIELD in the TERRITORY for future use of the PATENT RIGHTS in accordance with the terms and conditions of this Agreement relating to sublicenses. Any upfront fees as part of such sublicense shall

8. INDEMNIFICATION AND INSURANCE

8.1 Indemnification.



9. REPRESENTATIONS AND WARRANTIES

9.1 M.I.T. represents and warrants that all known inventors have assigned to M.I.T. their entire right, title, and interest in the Patent Rights and that it has authority to grant the rights and licenses set forth in this Agreement. Any liability of M.I.T. arising out of this section is expressly limited to amounts actually received by M.I.T. from Company pursuant to Section 4 of this Agreement.

9.2 EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, M.I.T. MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND CONCERNING THE PATENT RIGHTS, AND HEREBY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES THAT ARE NOT SET FORTH IN THIS AGREEMENT, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF M.I.T. OR THIRD PARTIES, VALIDITY, ENFORCEABILITY AND SCOPE OF PATENT RIGHTS, WHETHER ISSUED OR PENDING, AND THE ABSENCE OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE.

IN NO EVENT SHALL M.I.T., ITS TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES AND AFFILIATES BE LIABLE FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING ECONOMIC DAMAGES OR INJURY TO PROPERTY AND LOST PROFITS, REGARDLESS OF WHETHER M.I.T. SHALL BE ADVISED, SHALL HAVE OTHER REASON TO KNOW, OR IN FACT SHALL KNOW OF THE POSSIBILITY OF THE FOREGOING.

10. ASSIGNMENT.

This Agreement is personal to COMPANY and no rights or obligations may be assigned by COMPANY without the prior written consent of M.I.T. except as otherwise provided in this Agreement. Notwithstanding the foregoing, COMPANY may assign this Agreement in connection with the sale or transfer of all or substantially all of COMPANY's equity or assets, by merger, consolidation or otherwise provided that

Failure of such assignee to agree to be bound by the terms and conditions of this Agreement shall be grounds for termination by M.I.T. under Section 12.3.

11. GENERAL COMPLIANCE WITH LAWS

11.1 Compliance with Laws. COMPANY shall use reasonable commercial efforts to comply with all commercially material local, state, federal, and international laws and regulations relating to the development, manufacture, use, and sale of LICENSED PRODUCTS and LICENSED PROCESSES.

11.2 Export Control. COMPANY and its AFFILIATES and SUBLICENSEES shall comply with all United States laws and regulations controlling the export of certain commodities and technical data, including without limitation all Export Administration Regulations of the United States Department of Commerce. Among other things, these laws and regulations prohibit or require a license for the export of certain types of commodities and technical data to specified countries. COMPANY hereby gives written assurance that it will comply with, and will cause its AFFILIATES and SUBLICENSEES to comply with, all United States export control laws and regulations, that it bears sole responsibility for any violation of such laws and regulations by itself or its AFFILIATES or SUBLICENSEES, and that it will indemnify, defend, and hold M.I.T. harmless (in accordance with Section 8.1) for the consequences of any such violation.

11.3 Non-Use of M.I.T. Name. COMPANY and its AFFILIATES and SUBLICENSEES shall not use the name of "Massachusetts Institute of Technology," "Lincoln Laboratory" or any variation, adaptation, or abbreviation thereof, or of any of its trustees, officers, faculty, students, employees, or agents, or any trademark owned by M.I.T., or any terms

of this Agreement in any promotional material or other public announcement or disclosure without the prior written consent of M.I.T. The foregoing notwithstanding, without the consent of M.I.T., COMPANY may make factual statements during the term of this Agreement that COMPANY has a license from M.I.T. under one or more of the patents and/or patent applications comprising the PATENT RIGHTS, may make statements of fact, including of past or present employment or consulting relationships, and may make disclosures or statements required by law or regulation.

11.4 Marking of LICENSED PRODUCTS. To the extent commercially feasible and consistent with prevailing business practices, COMPANY shall mark, and shall cause its AFFILIATES and SUBLICENSEES to mark, all LICENSED PRODUCTS that are manufactured or sold under this Agreement with the number of each issued patent under the PATENT RIGHTS that applies to such LICENSED PRODUCT.

12. TERMINATION

12.1 Voluntary Termination by COMPANY. COMPANY shall have the right to terminate this Agreement, for any reason, (i) upon at least six (6) months prior written notice to M.I.T., such notice to state the date at least six (6) months in the future upon which termination is to be effective, and (ii) upon payment of all amounts due to M.I.T. through such termination effective date.

12.2 Cessation of Business. If COMPANY ceases to carry on its business related to this Agreement, M.I.T. shall have the right to terminate this Agreement immediately upon written notice to COMPANY.

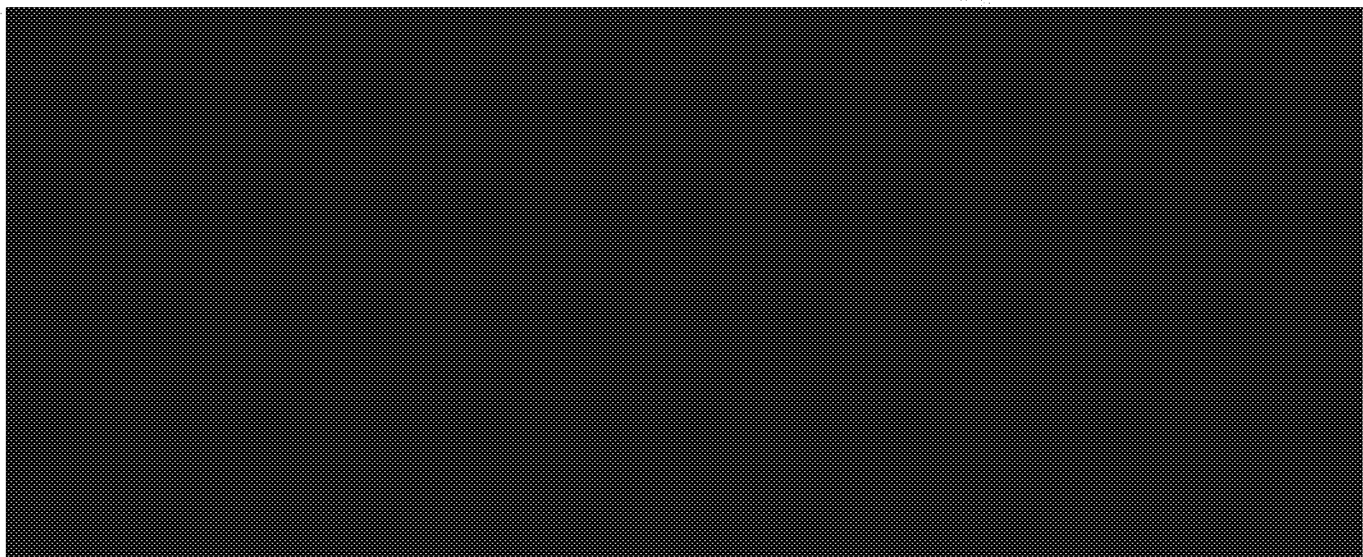
12.3 Termination for Default.

(a) Nonpayment. In the event COMPANY fails to pay any amounts due and payable to M.I.T. hereunder, and fails to make such payments within sixty (60) days after receiving written notice of such failure, which notice expressly refers to this Section 12.3 and M.I.T.'s right of termination, then M.I.T. may terminate this Agreement immediately upon written notice to COMPANY.

(b) Material Breach by COMPANY. In the event COMPANY commits a material breach of its obligations under this Agreement, except for breach as described in Section

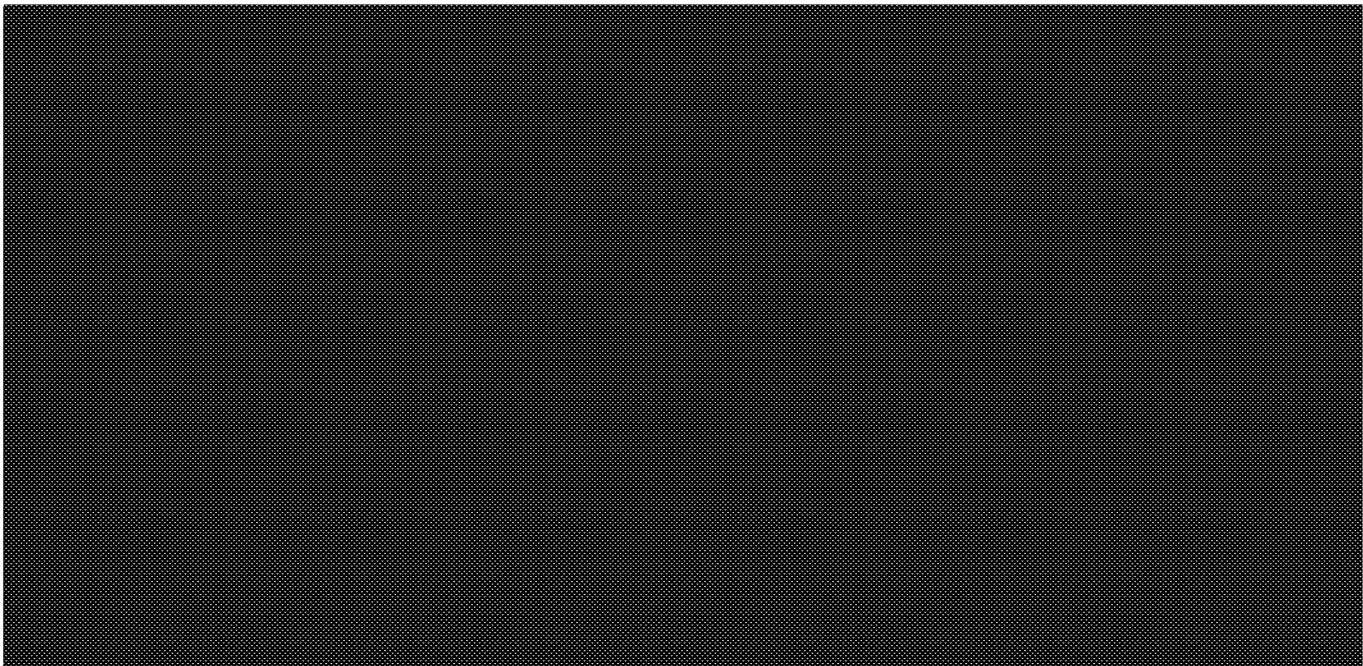
12.3(a), and fails to cure that breach within sixty (60) days after receiving written notice thereof, M.I.T. may terminate this Agreement immediately upon written notice to COMPANY.

12.4 Termination as a Consequence of PATENT CHALLENGE.



12.4 Effect of Termination.

(a) Survival. The following provisions shall survive the expiration or termination of this Agreement: [REDACTED] and Sections 2.3 (obligation to negotiate licenses with SUBLICENSEES), [REDACTED]



13. DISPUTE RESOLUTION

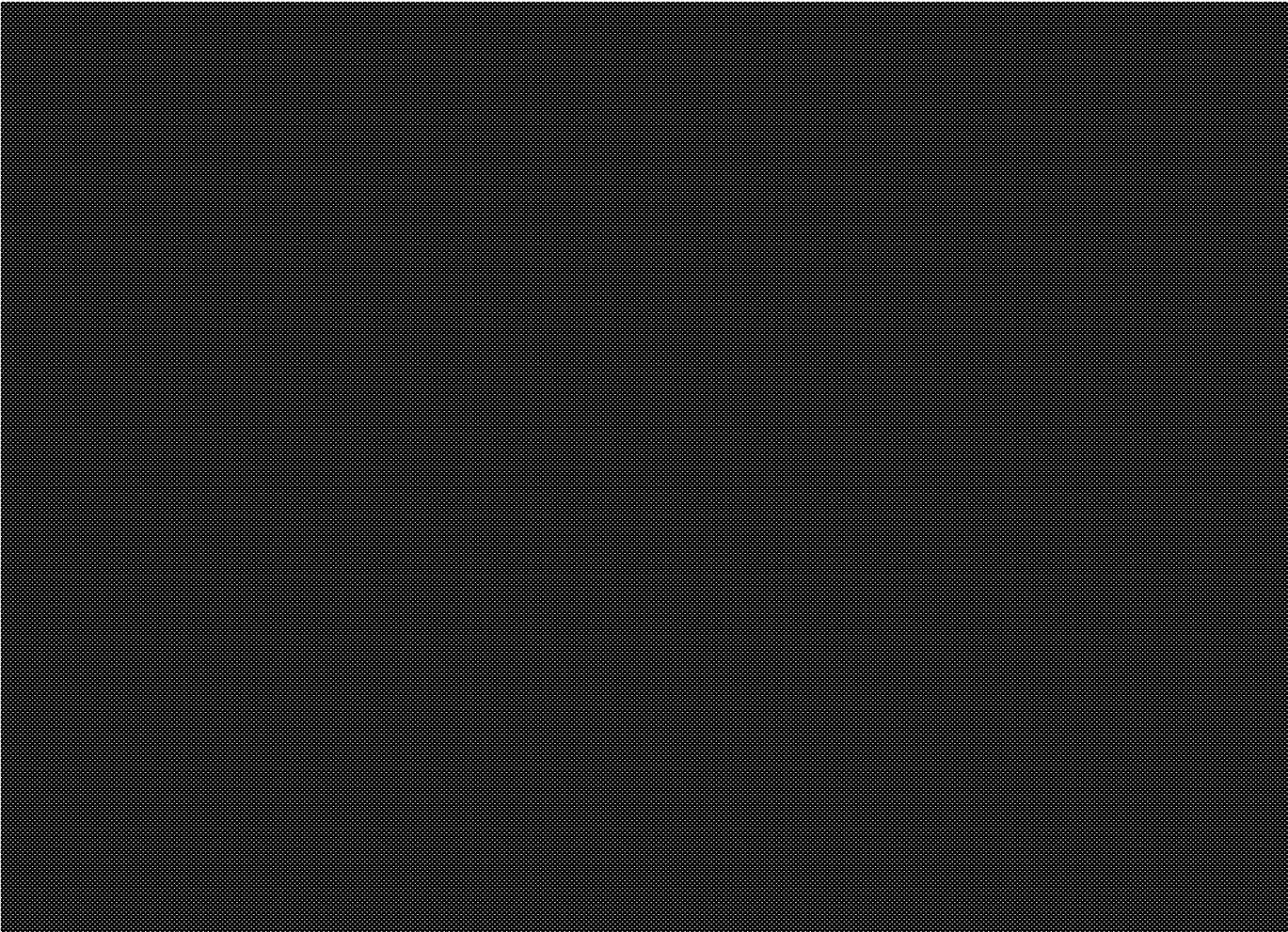
13.1 Mandatory Procedures.



13.2 Equitable Remedies.



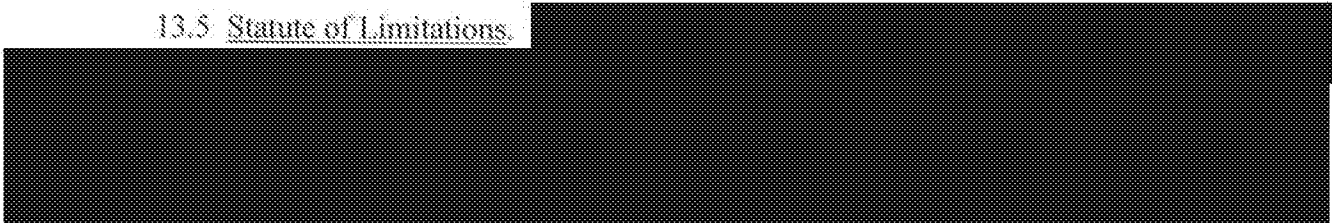
13.3 Dispute Resolution Procedures.



13.4 Performance to Continue.



13.5 Statute of Limitations.




14. MISCELLANEOUS.

14.1 Notice. Any notices required or permitted under this Agreement shall be in writing, shall specifically refer to this Agreement, and shall be sent by hand, recognized national overnight courier, confirmed facsimile transmission, confirmed electronic mail, or registered or certified mail, postage prepaid, return receipt requested, to the following addresses or facsimile numbers of the parties:

If to M.I.T., all matters relating to the license:

Massachusetts Institute of Technology
Technology Licensing Office, Rm NE25-230
Five Cambridge Center, Kendall Square
Cambridge, MA 02142-1493
Attention: Director
Tel: 617-253-6966
Fax: 617-258-6790



If to COMPANY: WiTricity Corporation
80 Coolidge Hill Road
Watertown, MA 02472
Tel: 617-926-2700
Fax: 617-926-2745
Attention: Eric Giler, President and CEO

If, to COMPANY, notices regarding financial matters, including invoices:

Contact Name: _____
Department: _____
WiTricity Corporation
80 Coolidge Hill Road
Watertown, MA 02472
Tel: _____
Fax: _____
Email: _____

All notices under this Agreement shall be deemed effective upon receipt. A party may change its contact information immediately upon written notice to the other party in the manner provided in this Section.

14.2 Governing Law/Jurisdiction. This Agreement and all disputes arising out of or related to this Agreement, or the performance, enforcement, breach or termination hereof, and any remedies relating thereto, shall be construed, governed, interpreted and applied in accordance with the laws of the Commonwealth of Massachusetts, U.S.A., without regard to conflict of laws principles, except that questions affecting the construction and effect of any patent shall be determined by the law of the country in which the patent shall have been granted. The state and federal courts having jurisdiction over Cambridge, MA, USA, provide the exclusive forum for any PATENT CHALLENGE and/or any court action between the parties relating to this Agreement. COMPANY submits to the jurisdiction of such courts and waives any claim that such court lacks jurisdiction over COMPANY or its AFFILIATES or constitutes an inconvenient or improper forum.

14.3 Force Majeure. Neither party will be responsible for delays resulting from causes beyond the reasonable control of such party, including without limitation fire, explosion, flood, war, strike, or riot, or action, inaction or delay by any governmental authority, provided that the nonperforming party uses commercially reasonable efforts to avoid or remove such causes of nonperformance and continues performance under this Agreement with reasonable dispatch whenever such causes are removed.

14.4 Amendment and Waiver. This Agreement may be amended, supplemented, or otherwise modified only by means of a written instrument signed by both parties. Any waiver of any rights or failure to act in a specific instance shall relate only to such instance and shall not be construed as an agreement to waive any rights or fail to act in any other instance, whether or not similar.

14.5 Severability. In the event that any provision of this Agreement shall be held invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect any other provision of this Agreement, and the parties shall negotiate in good faith to modify the Agreement to preserve (to the extent possible) their original intent. If the parties fail to reach a modified agreement within thirty (30) days after the relevant provision is held invalid or unenforceable, then the dispute shall be resolved in accordance with the procedures set forth in Article 13. While the dispute is pending resolution, this Agreement shall be construed as if such provision were deleted by agreement of the parties.

14.6 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties and their respective permitted successors and assigns.

14.7 Headings. All headings are for convenience only and shall not affect the meaning of any provision of this Agreement.

14.8 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior agreements or understandings between the parties relating to its subject matter.

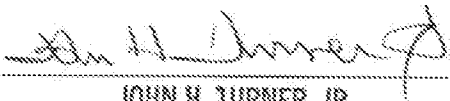
[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

The EFFECTIVE DATE of this Agreement is November 1, 2008.


MASSACHUSETTS INSTITUTE OF TECHNOLOGY

WITRICITY CORPORATION

By: 
Name: JOHN H. TURNER, JR.
ASSOCIATE DIRECTOR
Title: TECHNOLOGY LICENSING OFFICE

By: 
Name: ERIC R. GILBER
Title: CEO

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

By: 
Name: Claude R. Canizales, Ph.D.
Title: Bruno Rossi Professor of Experimental Physics,
Vice President for Research, and
Associate Provost

APPENDIX A
List of Patent Applications and Patents

[ADDITIONAL PATENTS TO BE ADDED TO THIS LIST]

I. United States Patents and Applications

M.I.T. Case No. 11757

United States of America Serial No. 11/481077, Filed July 5, 2006

"Wireless Non-Radiative Energy Transfer"

by John D. Joannopoulos, Aristeidis Karalis and Marin Soljacic

M.I.T. Case No. 12525

Patent Cooperation Treaty Serial No. US07/070892, Filed June 11, 2007

United States of America Serial No. 12/055963, Filed March 26, 2008

"Wireless Energy Transfer" by Peter H. Fisher, John D. Joannopoulos, Aristeidis Karalis, Andre B. Kurs, Robert Moffatt and Marin Soljacic

M.I.T. Case No. 13247

United States of America Serial No. 61/127661, Filed May 14, 2008

"Wireless Energy Transfer, Including Interference Enhancement"

by Rafif Hamam, John D. Joannopoulos, Aristeidis Karalis and Marin Soljacic

M.I.T. Case No. 13441

United States of America Serial No. 61/101809, Filed October 1, 2008

"Wireless Energy Transfer Using Intermediate Resonator In Dark State"

by Rafif Hamam, John D. Joannopoulos, Aristeidis Karalis and Marin Soljacic

II. International (non-U.S.) Patents and Applications

M.I.T. Case No. 11757

"Wireless Non-Radiative Energy Transfer"

Australia Serial No. 2006269374, Filed July 5, 2006

Canada Serial No. 2615123, Filed July 5, 2006

China Serial No. 80032299.2, Filed July 5, 2006

European Patent Convention Serial No. 06786588.1, Filed July 5, 2006

India Serial No. 00735DELNP/08, Filed July 5, 2006

Japan Serial No. 2008-521453, Filed July 5, 2006

Korea (south) Serial No. 2008-7003376, Filed July 5, 2006

Patent Cooperation Treaty Serial No. US06/026480, Filed July 5, 2006
by John D. Joannopoulos, Aristeidis Karalis and Marin Soljacic

M.I.T. Case No. 12525

"Wireless Energy Transfer"

Patent Cooperation Treaty Serial No. US07/070892, Filed June 11, 2007

M.I.T. Case No. 13247

"Wireless Energy Transfer, Including Interference Enhancement"

TBD

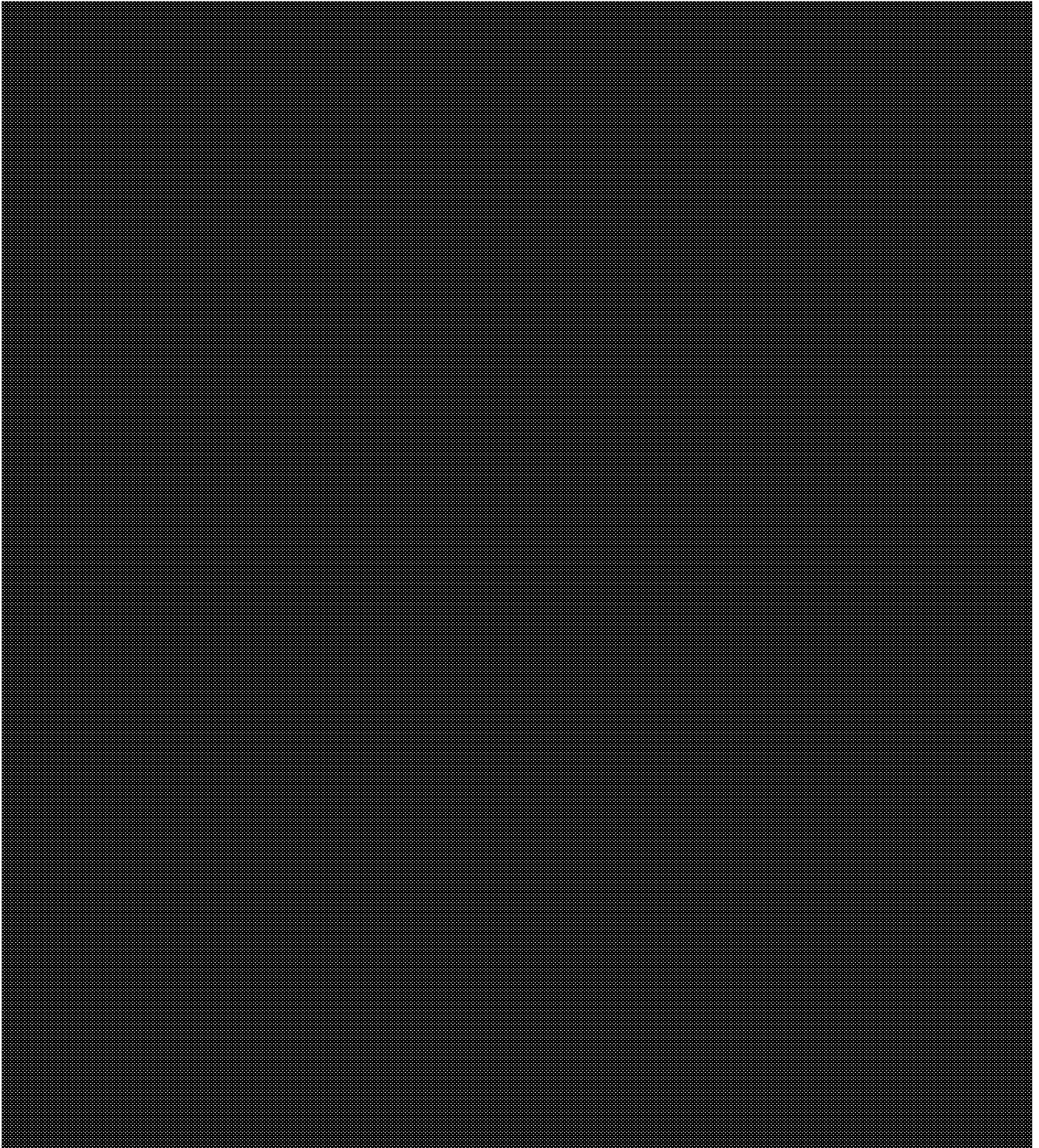
APPENDIX B

List of Countries (excluding United States) for which
PATENT RIGHTS Applications Will Be Filed, Prosecuted and Maintained

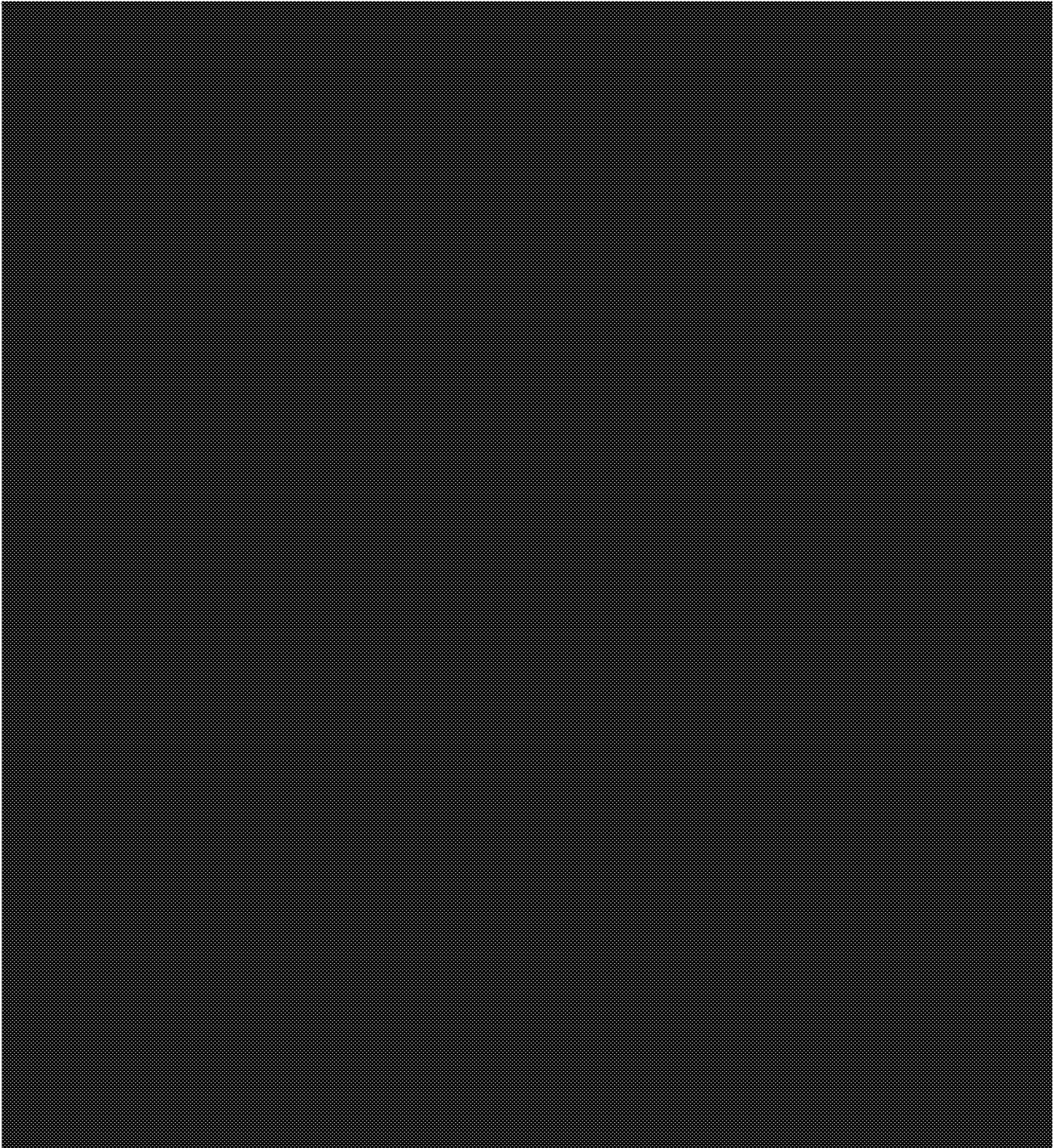
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EXHIBIT A

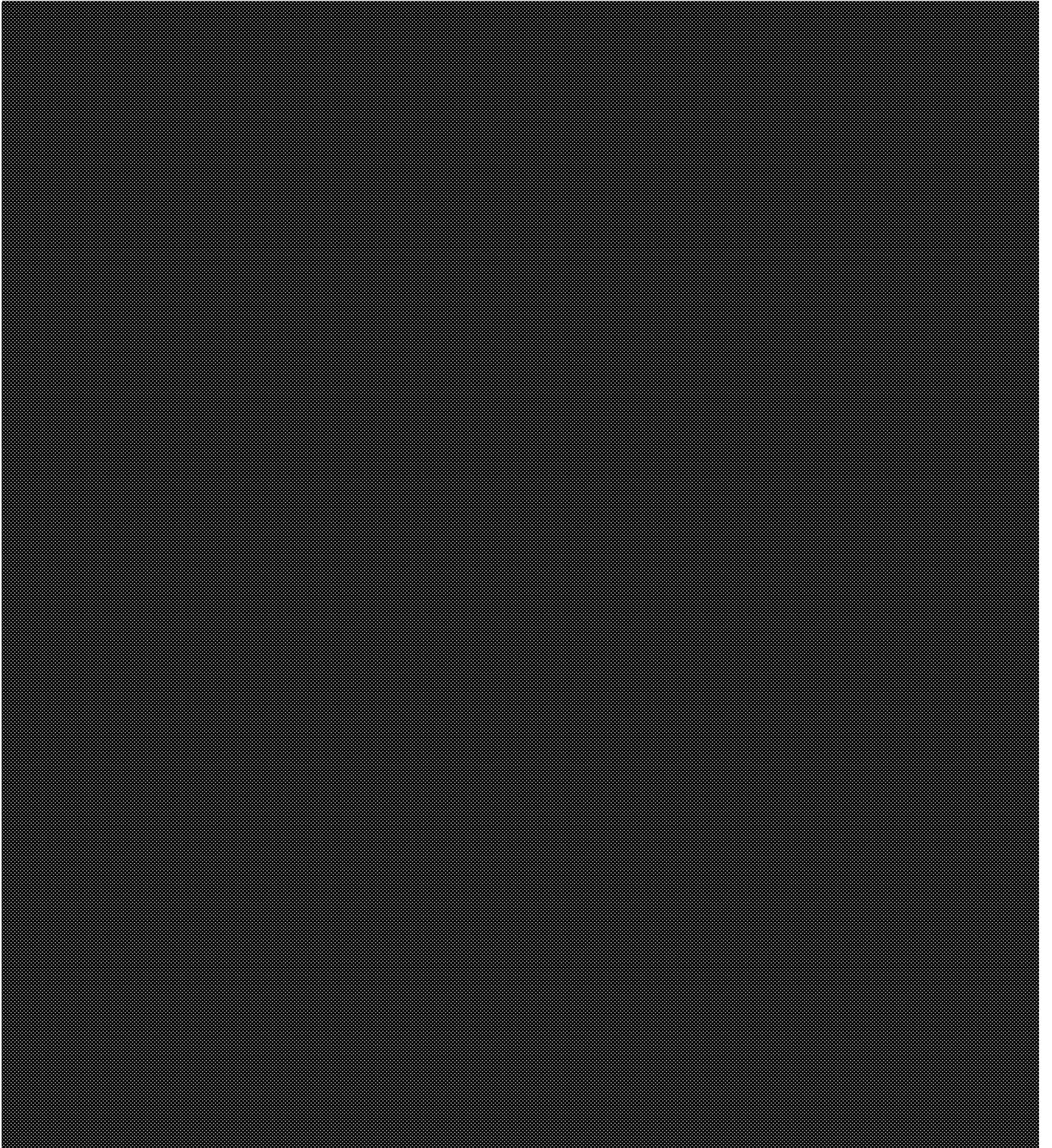
CONFLICT AVOIDANCE STATEMENT



CONFLICT AVOIDANCE STATEMENT



CONFLICT AVOIDANCE STATEMENT



CONFLICT AVOIDANCE STATEMENT

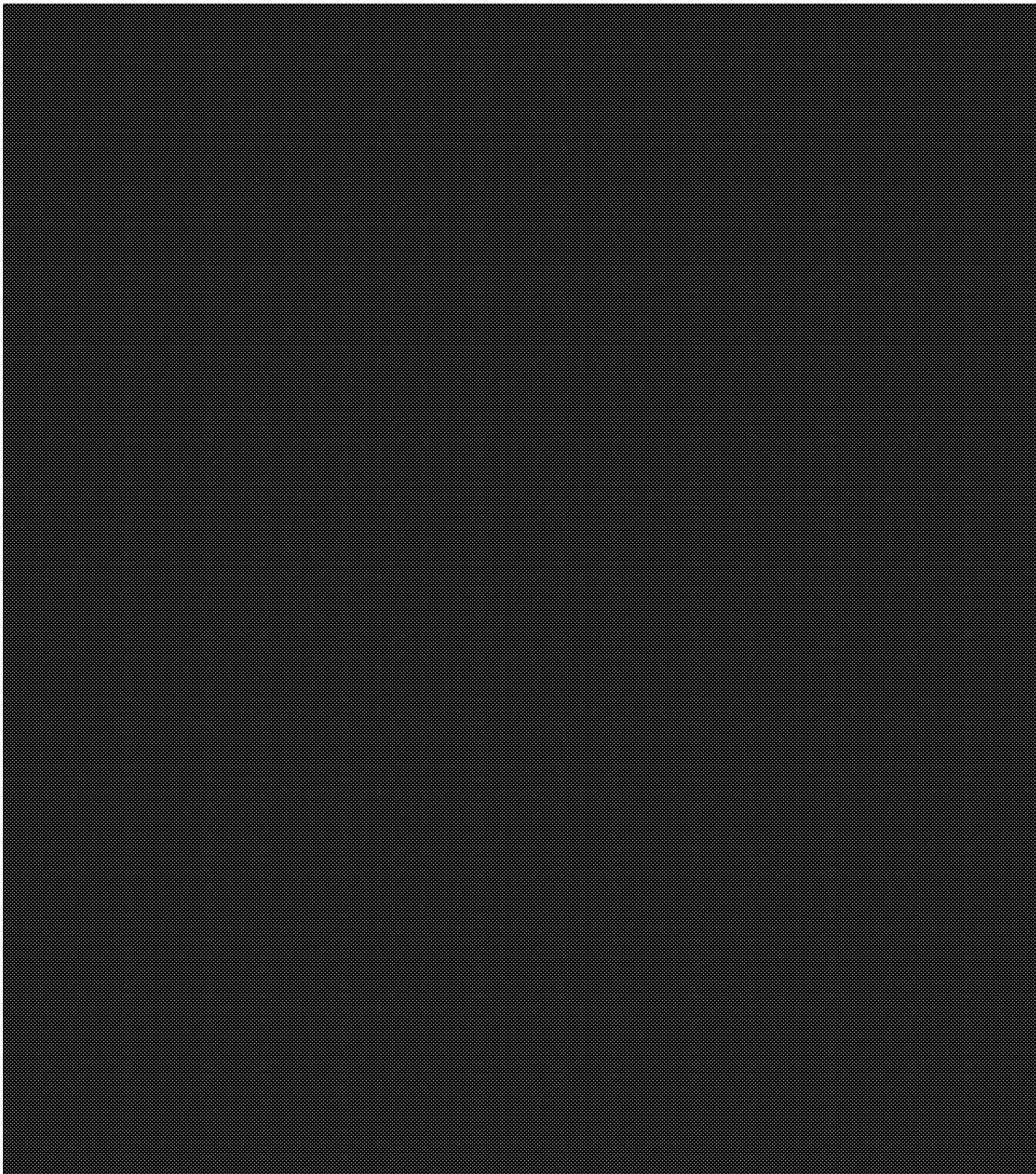
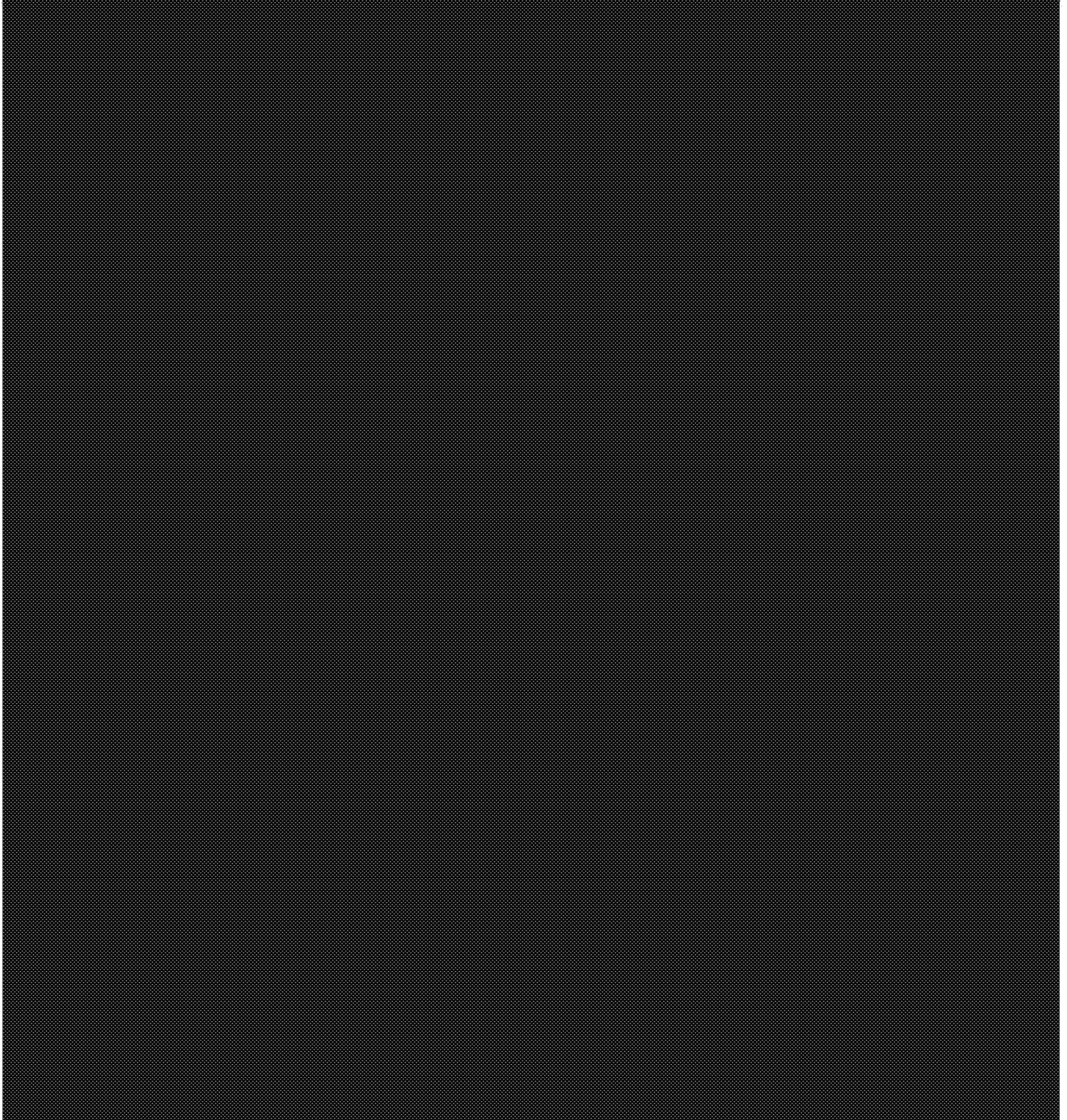


EXHIBIT B

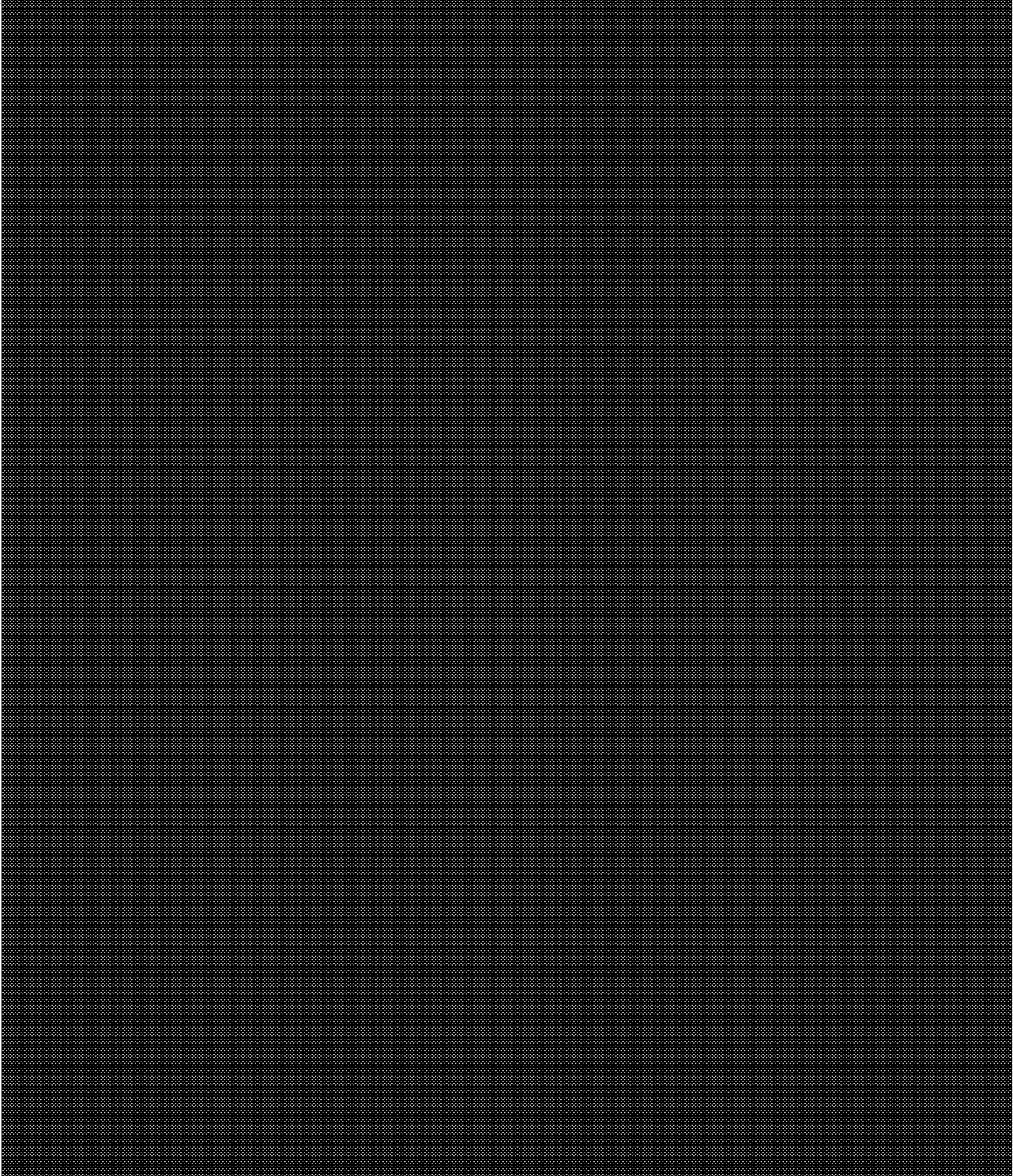
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