

## PATENT ASSIGNMENT COVER SHEET

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SUBMISSION TYPE:	NEW ASSIGNMENT						
NATURE OF CONVEYANCE:	ASSIGNMENT						
CONVEYING PARTY DATA							
<table border="1"> <thead> <tr> <th>Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>BU GI KIM</td> <td>09/02/2013</td> </tr> <tr> <td>SEUNG JOO LEE</td> <td>09/25/2013</td> </tr> </tbody> </table>		Name	Execution Date	BU GI KIM	09/02/2013	SEUNG JOO LEE	09/25/2013
Name	Execution Date						
BU GI KIM	09/02/2013						
SEUNG JOO LEE	09/25/2013						
RECEIVING PARTY DATA							
Name:	NEW WELL CO., LTD.						
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State/Country:	KOREA, REPUBLIC OF						
Postal Code:	305-700						
PROPERTY NUMBERS Total: 1							
<table border="1"> <thead> <tr> <th>Property Type</th> <th>Number</th> </tr> </thead> <tbody> <tr> <td>Application Number:</td> <td>14015292</td> </tr> </tbody> </table>		Property Type	Number	Application Number:	14015292		
Property Type	Number						
Application Number:	14015292						
CORRESPONDENCE DATA							
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Signature:	/Michael V. Battaglia/						

PATENT

Date:

10/25/2013

Total Attachments: 2

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**ASSIGNMENT BY INVENTOR(S) OF PATENT APPLICATION FOR ALL COUNTRIES**

BE IT KNOWN THAT, for good and valuable consideration paid to the undersigned inventor(s) (hereinafter ASSIGNOR(S)) by

Name: NEW WELL CO., LTD.

Address: 509, Convergence Technology Research Commercialization Center  
Electronics and Telecommunications Research Institute, 218  
Gajeong-ro, Yuseong-gu, Daejeon 305-700, REPUBLIC OF KOREA

(hereinafter ASSIGNEE),

the receipt and adequacy of which is hereby acknowledged, ASSIGNOR(s) hereby sell(s), assign(s) and transfer(s) to ASSIGNEE

all of his/her right, title and interest in, to and under the invention and application entitled:

**METHOD FOR PREPARING ELECTROLYTE FOR VANADIUM REDOX  
FLOW BATTERY USING VANADIUM OXIDE**

for which application for Letters Patent of the United States ASSIGNOR(S) is/are the sole or a joint inventor and which application was executed on even date herewith or is identified as follows

U.S. Serial No. or PCT Appln. No.: 14/015,292 Filing Date: August 30, 2013

*(Rothwell, Figg, Ernst & Manbeck is hereby authorized to insert the series code, serial or application number and/or filing date hereon, when known)*

and all Letters Patent of the United States to be obtained on said application or on any continuation, division, reissue, reexamination or extension thereof and all rights connected therewith, and all applications for Letters Patent which may hereafter be filed for said invention in any country or countries foreign to the United States, and all Letters Patent which may be granted for said invention in any country or countries foreign to the United States and all extensions, renewals and reissues thereof and all rights of priority in any such country or countries based upon the filing of the said application for Letters Patent of the United States which are created by any law, treaty or international convention, for the full term or terms for which the same may be granted, including all rights to recover damages for any and all past infringement; and

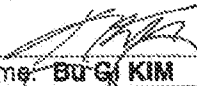

ASSIGNOR(S) agree(s) to execute all papers necessary in connection with said application and any continuing, divisional, reissue or reexamination applications thereof and to execute separate assignments in connection with such applications as ASSIGNEE may deem necessary.

ASSIGNOR(S) agree(s) to execute all papers necessary in connection with any interference, litigation, or other legal proceeding which may be declared concerning this application or any continuation, division, reissue or reexamination thereof or Letters Patent, reissue patent or reexamination certificate issued thereon and to cooperate with ASSIGNEE in every way possible in obtaining and producing evidence and proceeding with such interference, litigation, or other legal proceeding.

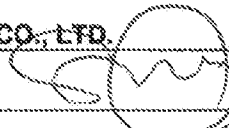
ASSIGNOR(S) covenant(s) that he/she has the full right to convey the entire interest herein assigned and has not executed, and will not execute, any agreement in conflict herewith.

ASSIGNOR(S) acknowledge(s) that ASSIGNEE may appoint any attorney or practitioner of ASSIGNEE'S choice to prosecute any application or other legal proceeding involving said invention and ASSIGNOR(S) further acknowledge(s) that any attorney or practitioner so appointed by ASSIGNEE does not represent ASSIGNOR(S) and that such appointment by ASSIGNEE does not create any attorney-client relationship between ASSIGNOR(S) and any attorney or practitioner appointed by ASSIGNEE.

IN WITNESS WHEREOF, ASSIGNOR(S) has/ have affixed his/her signature below.

Signature: 	Date: September 2, 2013
Typed Name: <b>Bu Gi KIM</b>	
Signature: 	Date: September 25, 2013
Typed Name: <b>Seung Joo LEE</b>	
Signature:	Date:
Typed Name:	
Signature:	Date:
Typed Name:	

WITNESSES: (optional)	
Signature:	Date:
Typed Name:	
Signature:	Date:
Typed Name:	

<b>ACCEPTED AND ACKNOWLEDGED FOR AND ON BEHALF OF THE ASSIGNEE:</b>	
Assignee Name: <b>NEW WELL CO., LTD.</b>	
Signature of Authorized Person: 	
Typed/Printed Name of Authorized Person: <b>Seung Joo Lee</b>	
Typed Title: <b>President</b>	
Date: <b>September 25 2013</b>	

NO LEGALIZATION REQUIRED. THIS DOCUMENT MAY BE NOTARIZED IF DESIRED FOR FURTHER PROOF OF EXECUTION.