

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT2990284

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
Name		Execution Date
EPL COMPOSITE SOLUTIONS LIMITED		06/25/2013
RECEIVING PARTY DATA		
Name:	ARAGO TECHNOLOGY LIMITED	
Street Address:	46 GRAFTON STREET	
Internal Address:	C/O UMIP, CTF	
City:	MANCHESTER	
State/Country:	UNITED KINGDOM	
Postal Code:	M13 9NT	
PROPERTY NUMBERS Total: 1		
Property Type	Number	
Application Number:	13400400	
CORRESPONDENCE DATA		
Fax Number:	(317)223-0229	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	3176845229	
Email:	gjones@boselaw.com	
Correspondent Name:	GINA S. JONES	
Address Line 1:	111 MONUMENT CIRCLE	
Address Line 2:	SUITE 2700	
Address Line 4:	INDIANAPOLIS, INDIANA 46204	
ATTORNEY DOCKET NUMBER:	23699-0002	
NAME OF SUBMITTER:	GINA S. JONES	
SIGNATURE:	/Gina S. Jones/	
DATE SIGNED:	08/20/2014	
Total Attachments: 14		
source=23699_0002_ASSIGNMENT_EPL_COMPOSITE_SOLUTIONS_LIMITED_TO_ARAGO_TECHNOLOGY_LIMITED		
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PATENT

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Dated

25 June 2013

2013

(1) EPL COMPOSITE SOLUTIONS LIMITED

(2) ARAGO TECHNOLOGY LIMITED

Assignment of Intellectual Property

THIS ASSIGNMENT is made on

25 June 2013

BETWEEN

- (1) **EPL COMPOSITE SOLUTIONS LIMITED** (a company incorporated in England and Wales with company number 02675462) whose registered office is 105 Derby Road, Loughborough, Leicestershire LE11 5AE (EPL)
- (2) **ARAGO TECHNOLOGY LIMITED**, incorporated in England and Wales with company number 07210574 whose registered office is c/o UMIP, CTF, 46 Grafton Street, Manchester M13 9NT (Assignee)

BACKGROUND

- (A) The parties, and others (as detailed below), have entered into the Shareholders' Agreement.
- (B) EPL has agreed to assign the Assigned IP to the Assignee and to grant the Assignee the right to negotiate a licence of any Improvements each on the terms set out in the Shareholders Agreement and this Assignment.

OPERATIVE PROVISIONS

INTERPRETATION

- 1.1 In this Assignment the following expressions have the following meanings unless inconsistent with the context:

Assigned IP	the Intellectual Property specified and/or contained within the items specified in Schedule 1
Business Day	any day other than Saturday and Sunday or a bank or public holiday in England
Claimant	has the meaning set out in clause 6.7
Disclosure Date	has the meaning set out in clause 4.2
Effective Date	the date of this Assignment
Equity	4,000 ordinary shares of £0.01 each in the capital of the Assignee (credited as fully paid up)
Improvements	any technological advance made within 12 months of the effective date of the Shareholders' Agreement: (a) to the Assigned IP; or (b) which performs functions or applications similar to the inventions protected by the Assigned IP and would infringe any of the Assigned IP

PATENT

Intellectual Property

patents, rights in inventions, processes or formulae, trade marks, copyright, database rights, design rights, registered designs, know-how, and all other intellectual property rights, in each case whether registered or unregistered and including applications or rights to apply for them and together with all extensions and renewals of them, and in each case all rights and forms of protection having equivalent and similar effect anywhere in the world

National Grid

National Grid Company, Registered No. 2006000, whose registered office is at 1-3 Strand, London WC2N 5EH

Pre-Existing IP

Intellectual Property (other than the Assigned IP) which can be shown from written or other tangible evidence to have been conceived by EPL prior to the Effective Date, which is reduced to practice by EPL within 12 months of the Effective Date and which infringes any of the Assigned IP

Shareholders' Agreement

the shareholders' agreement dated today's date made between Prof. Simon Roland, Prof Ian Cotton, the University of Manchester, The UMIP Premier Fund Limited Partnership, Robin Maclaren, EPL Composite Solutions Limited, Pylon Composites Inc., MTI Partners Limited and MTI Partnership LLP and the Assignee

- 1.2 References in this Assignment to a statute or statutory provision shall, unless the context otherwise requires include any statute or statutory provision which the referred to provision amends, re-enacts, extends, consolidates or replaces. References to a statutory provision also extend to any subordinate legislation made under it.
- 1.3 References in this Assignment to clauses and the Schedules are to clauses of and the Schedules to this Assignment.
- 1.4 The headings to the clauses are for ease of reference only and shall not be taken into account in its interpretation.
- 1.5 The words and phrases "other", "including" and "in particular" shall not limit the generality of any preceding words or be construed as being limited to the same class as any preceding words where a wider construction is possible.

2 ASSIGNMENT

- 2.1 In consideration of the allotment by the Assignee to EPL of the Equity as set out in clause 3, EPL assigns to the Assignee, subject to clause 2.4 below:

- (a) all such right, title and interest as EPL has in the Assigned IP absolutely subject to EPL retaining a non-exclusive licence, perpetual and fully transferable to use all

Intellectual Property contained within the "Project Reports" set out in the Assigned IP to the extent the use of such information does not infringe the patents assigned to the Company as set out in the Assigned IP;

- (b) all EPL's rights and powers arising or accrued from the Assigned IP up to the Effective Date including any right to sue for damages and other remedies including without limitation any right to have the benefit of any remedy obtained on any supposed infringement of all or any of its rights in the Assigned IP before the Effective Date; and
 - (c) all EPL's rights (if any) to apply for prosecution to obtain patent or similar or other registered protection throughout the world in relation to all or any of the Assigned IP, including any right it has to apply for renewals and extensions and the right to claim priority from earlier applications so that the grant of any patent or similar or other registered protection shall be in the name of and vest in the Assignee.
- 2.2 EPL agrees that it will, at the Assignee's request and cost, execute all documents, take all such actions, do all such things and provide all reasonable assistance as the Assignee may reasonably require in order to secure the right, title and interest in the Assigned IP assigned to the Assignee by this Assignment.
- 2.3 If it becomes apparent that there is any Pre-Existing IP, EPL agrees to notify the Assignee promptly, giving details of such Pre-Existing IP and assign such Pre-Existing IP to the Assignee in the form of the assignment set out in Schedule 2.
- 2.4 The parties acknowledge that, as at the Effective Date, the University of Manchester is seeking to obtain a waiver from National Grid in respect of National Grid's rights to the patent application defined as "Patent 2" in Schedule 1. In the event that the University obtains such waiver and to the extent it is able to do so, EPL agrees to assign such patent to the Assignee in the form of the assignment set out in Schedule 2.
- 2.5 Any consideration payable by one party to the other under this Assignment will be exclusive of any VAT which may be chargeable, which will be payable in addition to the consideration in question at the rate for the time being prescribed by law on delivery of a valid VAT invoice.

3 ALLOTMENT OF EQUITY

- 3.1 Immediately following the execution of this Assignment, the Assignee will do all acts and execute all documents or will procure that all acts are done and all documents are executed which may be necessary to allot and issue the Equity to EPL or its nominee with effect from the Effective Date including, without limit:
- (a) waiving any rights of pro-rata allotment or pre-emption in respect of the Equity;
 - (b) delivering a share certificate duly executed by the Assignee in respect of the Equity; and
 - (c) amending the register of members of the Assignee to reflect such allotment.

4 IMPROVEMENTS

- 4.1 Subject to any then pre-existing third party rights, EPL grants the Assignee the exclusive right to negotiate a licence of any Improvements subject to the provisions of this clause 4.
- 4.2 From the date of the disclosure by EPL of an Improvement under the Shareholders' Agreement (**Disclosure Date**) the Assignee shall have 20 Business Days in which to notify EPL in writing of its wish to negotiate a licence of such Improvement and thereafter within 3

months of the Disclosure Date, or such longer period as the parties may agree, to negotiate the terms of a licence of such Improvement with EPL.

- 4.3 The parties agree to negotiate any licence under clause 4.2 at arms' length, acting reasonably and in good faith and if such negotiations are successful to execute a licence incorporating the agreed terms within 3 months of the Disclosure Date, or such longer period as the parties may agree.
- 4.4 If the Assignee fails to notify EPL in writing that it wishes to negotiate a licence within the timescales set out in clause 4.2 or negotiate and execute a licence of the Improvement within the timescale specified in clauses 4.2 and 4.3 or notifies EPL in writing that it no longer wishes to have such a licence, then EPL shall be free to deal with such Improvement in any way that it chooses.

5 USE OF ASSIGNED IP

- 5.1 The Assignee shall use all reasonable endeavours to commercialise the Assigned IP. EPL may, request written reports on the progress made to achieve the foregoing. The Assignee shall provide such report within 20 Business Days of the date of such request.
- 5.2 After having received a report pursuant to clause 5.1, if EPL reasonably considers that the Assignee has, under the circumstances of the time, failed to use all reasonable endeavours as required under clause 5.1, then EPL may, within 20 Business Days of any such report being received, issue a notice to the Assignee detailing its basis for such belief (**Warning Notice**). Where a Warning Notice has been issued by EPL the parties shall enter into good faith negotiations to reach mutual agreement as to the steps which should be taken to improve the position.
- 5.3 If the parties cannot reach agreement under clause 5.2 within 20 Business Days of the date of the Warning Notice as to the steps which should be taken to improve the position or if no report is delivered within the timescale specified in clause 5.1, then EPL may terminate this Assignment by written notice and the Assignee shall reassign the Assigned IP to EPL free of charge.
- 5.4 If the parties reach agreement under clause 5.2 but the Assignee fails to undertake all such steps as shall be mutually agreed between the parties following the issue of a Warning Notice within 3 months of such agreement or such other period as the parties may agree, then the Assignee shall, upon written request from EPL, reassign the Assigned IP to EPL free of charge.
- 5.5 The Assignee will notify EPL if the Assignee decides not to proceed with the commercialisation of the Assigned IP and shall, upon written request from EPL, reassign the Assigned IP to EPL free of charge.
- 5.6 The obligations in this clause 5 shall cease when the Assignee has a fully paid up equity share capital of not less than £1,000,000.

6 WARRANTIES AND LIABILITY

- 6.1 EPL warrants that so far as it is aware (having made no specific enquiry of a third party), where such awareness is limited to the awareness of Gerry Boyce and David Chambers:
- (a) it and the University of Manchester are the sole owners of, and own all the rights and interests in, the Assigned IP;
- (b) save for the University of Manchester, no third party owns or has given written notice claiming any rights in the Assigned IP;

- (c) it has not, save in the case of any licences granted to the Assignee, licensed or assigned any of the Assigned IP;
 - (d) all application and renewal fees which are due and payable up to the date of this Assignment in respect of the Assigned IP, for which a registration has been applied for or granted, have been paid;
 - (e) the Assigned IP is free from any security interest, option, mortgage, charge or lien and EPL is free to assign the Assigned IP to the Assignee pursuant to the terms of this Assignment.
- 6.2 Each of the parties acknowledges that, in entering into this Assignment, it has not relied on any warranty, representation or undertaking except those expressly set out in this Assignment and each party waives any claim for breach of any representation (unless made fraudulently) which is not specifically contained in this Assignment as a warranty.
- 6.3 The Assignee will indemnify EPL, and keep it fully and effectively indemnified, against each and every claim made against EPL as a result of the Assignee's manufacture, use, sale of, or other dealing in any products or services using or comprising the Assigned IP.
- 6.4 Subject to clause 6.6, and except under the indemnity in clause 6.3, the liability of either party to the other for any breach of this Assignment, for any negligence or liability arising in any other way out of the subject matter of or in connection with this Assignment will not extend to any indirect damages or losses, or any loss of profits, loss of revenue, loss of data, loss of contracts or opportunity, whether direct or indirect, even if the party bringing the claim has advised the other of the possibility of those losses or if they were within the other party's contemplation.
- 6.5 Subject to clause 6.6, the aggregate liability of EPL to the Assignee for all and any breaches of this Assignment, any negligence or liability arising in any other way out of the Assigned IP or the subject matter of or in connection with this Assignment, will not exceed in total £100,000.
- 6.6 Subject to clause 6.6, any claim under or arising in any other way out of the Assigned IP or the subject matter of or in connection with this Assignment must be notified in writing by the party making the claim (**Claimant**) within 12 months of the date of this Assignment, and proceedings in respect of such claim must be issued and served on the other party within 12 months of the date of such notification.
- 6.7 Nothing in this Assignment limits or excludes either party's liability for:
- (a) death or personal injury; or
 - (b) any fraud or for any sort of liability that, by law, cannot be limited or excluded.

7 FORCE MAJEURE

- 7.1 Neither party shall be in breach of this Assignment nor liable for delay in performing, or failure to perform, any of its obligations under this Assignment if such delay or failure results from any events or circumstances beyond its reasonable control, including industrial disputes, failure of a utility service or transport, failure or interruption to any telecommunications network or links, power failure, act of God, war, civil commotion, compliance with any law or governmental order, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or sub-contractors (**Force Majeure**).
- 7.2 If a party is affected by Force Majeure it shall immediately notify the other party in writing of the matters constituting the Force Majeure and shall keep the other party fully informed of their continuance and of any relevant change of circumstances whilst such Force Majeure continues.

- 7.3 The party affected by Force Majeure shall take all reasonable steps available to it to minimise the effects of Force Majeure on the performance of its obligations under this Assignment.

8 NOTICES

- 8.1 Any demand, notice or other communication given or made under or in connection with this Assignment shall be in writing and shall be given to EPL or to the Assignee, as the case may be, either personally or by post, appropriately addressed to the parties at their addresses set out on page one hereof, or any other address as may be notified by one party to the other in writing.
- 8.2 Notices and communications so designated, shall be deemed to have been duly given or made:
- (a) If delivered by hand, upon delivery at the address of the relevant party; and
 - (b) If sent by prepaid, first class post, 2 Business Days after posting.
- 8.3 Where in accordance with the above provisions any notice or communication would otherwise be deemed to be given or made on a day which is not a Business Day or after 4.00 pm on a Business Day such notice or other communication shall be deemed to be given or made at 9.00am on the next Business Day.

9 MISCELLANEOUS

- 9.1 Each of the parties shall bear its own legal, accountancy and other costs, charges and expenses connected with the negotiation, preparation and execution of this Assignment.
- 9.2 Neither party may use the other's name or logo in any press release or product advertising, or for any other promotional purpose, without first obtaining the other's written consent.
- 9.3 This Assignment together with the Shareholders' Agreement constitutes the entire agreement between the parties relating to the subject matter of this Assignment and supersedes all prior communications, drafts, agreements, representations, warranties, stipulations, undertakings and agreements of whatsoever nature, whether oral or written, between the parties and all implied conditions and warranties are excluded so far as permitted by law.
- 9.4 The failure to exercise or delay in exercising a right or remedy under this Assignment shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies, and no single or partial exercise of any right or remedy under this Assignment shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.
- 9.5 The parties to this Assignment do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to it.
- 9.6 If at any time any part of this Assignment (including any one or more of the clauses in this Assignment or any sub-clause or paragraph or any part of one or more of these clauses) is held to be or becomes void or otherwise unenforceable for any reason under any applicable law, the same shall be deemed omitted from this Assignment and the validity and/or enforceability of the remaining provisions of this Assignment shall not in any way be affected or impaired as a result of that omission.
- 9.7 This Assignment and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England. The courts of England will have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Assignment. The parties irrevocably agree to submit to that jurisdiction, save that nothing shall prevent either party from seeking injunctive relief in any appropriate jurisdiction.

SCHEDULE 1

Assigned IP

1. Project Reports relating to "Composite Lattice Towers" Project carried out between 2006 and 2007 as follows:

- Component Design Analysis (CODA) 6.5mm composite angle report
- Composite Design Analysis (CODA) 9.5mm Composite angle report
- Composite Design Analysis (CODA) 12.5mm Composite angle report
- Transmission Tower Cross Arm Development – Mechanical Trials – Executive Summary
- EPL Lattice Software – Outline and Capabilities
- Benchmark Cross Arm calculations 20080227
- Doubler Plate Report
- Full Scale Crossarms Trials – Summary Report
- Resin Trials
- Shedding Creepage and Load Reaction Report
- Silicone Coating Report

2. Other Project Reports:

- CCA Feasibility Study relating to composite cross arms – pursuant to UoM funding from National Grid secured in May 2008, and sub-contracted part of the work to EPL
- Full Scale Prototype CCA Design, Build and testing of a full scale composite cross arm from November 2008 until April 2009 – pursuant to collaboration between UoM and National Grid and sub-contracted part of the work to EPL
- 4 x Full Scale CCA Build & Mechanical Trial for Lecht – pursuant to collaboration between UoM and Scottish and Southern Energy and sub-contracted part of the work to EPL
- 2 x Full Scale CCA Build & Electrical Trial for St. Fergus, 6 x 132kV Build and Install and 6 x 400kV Build & Install – pursuant to collaboration between UoM and National Grid and SSE and sub-contracted part of the work to EPL
- EPL/EirGrid Contract Outputs

3. Patent 1:

Overview: Support Towers, Insulating Cross-arms and Insulating Members for High Voltage Power Networks. (PCT/GB2010/001574)

Applicants: University of Manchester & EPL Composite Solutions Ltd et al.

National Phase Designation:

Country	Application Number
Brazil	BR112012003876-3
Canada	2,771,695

China	201080047522.7
Europe	10766081.3
India	0617/KOLNP/2012
Malaysia	PI2012000768
Russia	2012110574
USA	13/400400
PCT	PCT/GB10/001574

Patent 2:

Overview: A grading device, lodged 18 May 2012 (GB1208885.2).

Applicants: University of Manchester & EPL Composite Solutions Ltd

SCHEDULE 2

Pre-Existing IP Assignment

THIS ASSIGNMENT is made on [ENTER DATE]

BETWEEN

- (1) **EPL COMPOSITE SOLUTIONS LIMITED** (a company incorporated in England and Wales with company number 02675462) whose registered office is 105 Derby Road, Loughborough, Leicestershire LE11 5AE (**EPL**)
- (2) **ARAGO TECHNOLOGY LIMITED**, incorporated in England and Wales with company number 07210574 whose registered office is c/o UMIP, CTF, 46 Grafton Street, Manchester M13 9NT (**Assignee**)

BACKGROUND

- (A) This Assignment is entered into pursuant to the First Assignment.

OPERATIVE PROVISIONS

1 INTERPRETATION

- 1.1 In this Assignment the following expressions have the following meanings unless inconsistent with the context:

Additional IP	the Intellectual Property specified in the Schedule
Business Day	any day other than Saturday and Sunday or a bank or public holiday in England
First Assignment	the assignment of certain Intellectual Property made between the parties dated [DATE]
Intellectual Property	patents, rights in inventions, processes and formulae, trade marks, copyright, database rights, design rights, registered designs, know-how, and all other intellectual property rights, in each case whether registered or unregistered and including applications or rights to apply for them and together with all extensions and renewals of them, and in each case all rights and forms of protection having equivalent and similar effect anywhere in the world

- 1.2 References in this Assignment to clauses and the Schedule are to clauses of and the Schedule to this Assignment.
- 1.3 The headings to the clauses are for ease of reference only and shall not be taken into account in its interpretation.

- 1.4 The words and phrases "other", "including" and "in particular" shall not limit the generality of any preceding words or be construed as being limited to the same class as any preceding words where a wider construction is possible.

2 ASSIGNMENT

- 2.1 Pursuant to the First Assignment EPL assigns to the Assignee:

- (a) all such right, title and interest as EPL has in the Additional IP absolutely [subject to EPL retaining a non-exclusive licence, perpetual and fully transferable to use all Intellectual Property contained within the "Project Reports" set out in the Additional IP to the extent the use of such information does not infringe the patents assigned to the Company as set out in the Additional IP];
- (b) all EPL's rights and powers arising or accrued from the Additional IP up to the date of this Assignment including any right to sue for damages and other remedies including without limitation any right to have the benefit of any remedy obtained on any supposed infringement of all or any of its rights in the Additional IP before the date of this Assignment; and
- (c) all EPL's rights (if any) to apply for prosecution to obtain patent or similar or other registered protection throughout the world in relation to all or any of the Additional IP, including any right it has to apply for renewals and extensions and the right to claim priority from earlier applications so that the grant of any patent or similar or other registered protection shall be in the name of and vest in the Assignee.

- 2.2 EPL agrees that it will, at the Assignee's request and cost, execute all documents, take all such actions, do all such things and provide all reasonable assistance as the Assignee may reasonably require in order to secure the right, title and interest in the Assigned IP assigned to the Assignee by this Assignment.

- 2.3 Each of the parties acknowledges that, in entering into this Assignment, it has not relied on any warranty, representation or undertaking except those expressly set out in this Assignment and each party waives any claim for breach of any representation (unless made fraudulently) which is not specifically contained in this Assignment as a warranty.

3 MISCELLANEOUS

- 3.1 This Assignment, together with the First Assignment and the documents referred to in it, constitutes the entire agreement between the parties relating to the subject matter of this Assignment and supersedes all prior communications, drafts, agreements, representations, warranties, stipulations, undertakings and agreements of whatsoever nature, whether oral or written, between the parties and all implied conditions and warranties are excluded so far as permitted by law.
- 3.2 The failure to exercise or delay in exercising a right or remedy under this Assignment shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies, and no single or partial exercise of any right or remedy under this Assignment shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.
- 3.3 The parties to this Assignment do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to it.
- 3.4 This Assignment and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England. The courts of England will have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Assignment. The parties irrevocably agree to submit to that jurisdiction,

save that nothing shall prevent either party from seeking injunctive relief in any appropriate jurisdiction.

SCHEDULE

Additional IP

EXECUTED as a deed by
EPL COMPOSITE SOLUTIONS LIMITED
acting by a director in the presence of:

)
)
)


Director

Witness signature: FJ Allison

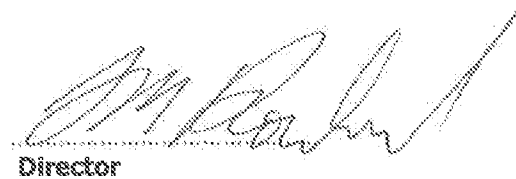
Name: Frank Allison

Address: 63, Stockport Rd, Mossley

Occupation: manager

EXECUTED as a deed by
ARAGO TECHNOLOGY LIMITED
acting by a director in the presence of:

)
)
)


Director

Witness signature: FJ Allison

Name: Frank Allison

Address: 63, Stockport Rd, Mossley

Occupation: manager