

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT3386945

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT	
<b>CONVEYING PARTY DATA</b>		
	<b>Name</b>	<b>Execution Date</b>
	TECOM AS	06/01/2015
<b>RECEIVING PARTY DATA</b>		
<b>Name:</b>	XSENS AS	
<b>Street Address:</b>	C/O CHRISTIAN MICHELSEN RESEARCH AS	
<b>Internal Address:</b>	POSTBOKS 6031	
<b>City:</b>	BERGEN	
<b>State/Country:</b>	NORWAY	
<b>Postal Code:</b>	5892	
<b>PROPERTY NUMBERS Total: 1</b>		
	<b>Property Type</b>	<b>Number</b>
	Patent Number:	8141434
<b>CORRESPONDENCE DATA</b>		
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<b>ATTORNEY DOCKET NUMBER:</b>	210,866	
<b>NAME OF SUBMITTER:</b>	THEODORE J. PIERSON	
<b>SIGNATURE:</b>	/Theodore J. Pierson/	
<b>DATE SIGNED:</b>	06/08/2015	
<b>Total Attachments: 4</b>		
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## PATENT ASSIGNMENT AGREEMENT

This agreement is made this June 1<sup>st</sup>, 2015, by and between:

TeCom AS

Organization number: NO 993 515 221

(**"Assignor"**)

AND

XSENS AS

Organization number: NO 999 577 466

(**"Assignee"**)

(Assignor and Assignee are each referred to as a **"Party"** and collectively as the **"Parties"**)

**WHEREAS**, Christian Michelsen Research AS (**"Inventor Environment"**) and its inventors (**"Inventors"**) has invented a flow measuring apparatus which measures a flow velocity and a sound velocity of a fluid through a conduit by utilizing at least two ultrasonic transducers mounted onto an outer surface of the conduit (the **"Invention"**), and has been granted or is pending patent protection for said invention in the following countries:

- i. Norway: NO331687 – title: «Strømningsmåleapparat»
- ii. Great Britain: GB2479115 – title: «Flow measuring apparatus»
- iii. United States: USA8,141,434 – title: «Flow measuring apparatus»
- iv. Australia: AU2010335057 – title: «Measuring Apparatus»

Additionally, a patent application for the said Invention is pending:

- v. Brazil: BR1120120156462 – title: «Aparelho de medicao»

**WHEREAS**, all granted applications and the pending application (collectively the **"Patent Family"**), has been developed in accordance with an Assignment and Commercialization Agreement signed on May 4<sup>th</sup> 2011 between the Inventor Environment and the Inventors, where the Patent Family has been assigned over to the Assignor for the purpose of commercializing the Patent.

The same agreement sets forth regulations regarding distribution of proceeds from commercialization and states that the responsibility to distribute the consideration lies with the Assignor.

**WHEREAS**, Assignee wishes to acquire all right, title and interest in the Patent, and Assignor wishes to sell its interest in the Patent to Assignee.

**NOW THEREFORE**, in consideration of the mutual promises, covenants, warranties, and other good and valuable consideration set forth herein, and in accordance with applicable law, the Parties hereby agree as follows:

**1. Assignment**

Assignor hereby assigns to Assignee, and its successors, representatives and assigns, all right, title and interest in the Patent Family including all reexaminations, extensions and reissues thereof. Assignor hereby requests the relevant patent attorney in charge to record this assignment of all right, title and interest in the Patent to Assignee.

**2. Payment**

In consideration of the assignment of the Patent Family pursuant to this Agreement, and of the promises and covenants contained herein, Assignee shall pay to Assignor a fee in the amount of NOK 653 375 (hereinafter "**Purchase Price**").

Additionally and related to the assignment,

Assignee shall cover any legal counseling cost and Assignor shall cover any patent attorney cost.

**3. Terms of Payment**

Settlement of payment will be made by Assignor providing Assignee with seller credit for the Purchase Price. Subsequently and no later than June 1<sup>st</sup> the Assignee will perform a capital increase in the company by converting the debt and issue new shares for Assignor as settlement of debt. The Assignor will be granted 14 667 new shares where the nominal value of all issued shares will be NOK 1 and the issuing price per share NOK 44,54981 This results in Assignor having 93,9 % ownership of the company.

**4. Assignor's Representations and Warranties**

Assignor hereby represents and warrants

i) that it has the legal right and authority to execute this Agreement, and to validly assign the entire interest in the Patent Family to Assignee,

ii) that it has not executed any other agreement that would conflict with the terms of this Agreement, nor shall it execute any such agreement in the future, and

iii) that to the best of Assignor's knowledge, the Patent Family (except for the pending application in Brazil) is valid and enforceable as of the date of this Agreement. Assignor makes no representations or warranties as to the validity or enforceability of the Patent Family subsequent to the date of this Agreement.

**5. Patent Status**

Assignee hereby acknowledges that any finding or ruling subsequent to the date of this Agreement that the Patent Family is invalid or unenforceable shall not give rise to a cause of

action against Assignor under this Agreement, unless Assignor has committed fraud in executing this Agreement.

#### **6. Further Actions**

Assignor hereby agrees to execute any further agreements and to take any further actions necessary to aid Assignee in perfecting its interest in the Patent and in enforcing any and all protections or privileges deriving from the Patent Family. Hereunder, Assignor further undertake to assist Assignee, at Assignor's standard hourly rates and at Assignee's request from time to time, in any legal or administrative action taken by or against Assignee for the purpose of (i) prosecuting or defending the patent applications as filed with respect to the Invention, (ii) enforcing Assignee's rights with respect to such patent applications or any patents issuing thereon or (iii) defending against any allegation or claim based on that embodiments of the Invention constitute infringement of any third party Intellectual Property Rights.

#### **7. Governing Law**

This Agreement shall be construed in accordance with, and governed in all respects by, the laws of Norway, without regard to the application of conflicts of law. The competent court in Bergen, Norway, shall have sole jurisdiction over any and all matters arising from this Agreement.

#### **8. Counterparts**

This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

#### **9. Severability**

If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

#### **10. Entire Agreement**

This Agreement constitutes the entire agreement between Assignor and Assignee, and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.

June 1<sup>st</sup>, Bergen

ASSIGNOR

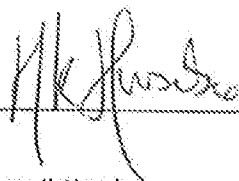


Signature

Name: Johan Christopher Glertsen

Title: Chairman, TeCom AS

ASSIGNEE



Signature

Name: Magne K. Husebo

Title: Managing Director, XSENS AS