

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3424349

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	FLIR SYSTEMS, INC.	06/11/2015
RECEIVING PARTY DATA		
Name:	BLUEBURG OVERSEAS SA	
Street Address:	EAST 53RD STREET	
Internal Address:	LA MARBELLA	
City:	PANAMA CITY	
State/Country:	PANAMA	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Application Number:	13567364
CORRESPONDENCE DATA		
Fax Number:		
<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>		
Email:	docketing@bgllp.com	
Correspondent Name:	BRACEWELL & GIULIANI LLP	
Address Line 1:	711 LOUISIANA STREET	
Address Line 2:	SUITE 2300	
Address Line 4:	HOUSTON, TEXAS 77002	
ATTORNEY DOCKET NUMBER:	048615.000027	
NAME OF SUBMITTER:	TAYLOR P. EVANS	
SIGNATURE:	/Taylor P. Evans/	
DATE SIGNED:	07/02/2015	
Total Attachments: 14		
source=Executed_Assignment#page1.tif		
source=Executed_Assignment#page2.tif		
source=Executed_Assignment#page3.tif		
source=Executed_Assignment#page4.tif		
source=Executed_Assignment#page5.tif		
source=Executed_Assignment#page6.tif		

source=Executed_Assignment#page7.tif
source=Executed_Assignment#page8.tif
source=Executed_Assignment#page9.tif
source=Executed_Assignment#page10.tif
source=Executed_Assignment#page11.tif
source=Executed_Assignment#page12.tif
source=Executed_Assignment#page13.tif
source=Executed_Assignment#page14.tif

EXECUTION VERSION

DATED 11 June 2015

(1) FLIR SYSTEMS LIMITED

(2) FLIR SYSTEMS, INC.

- and -

(2) BLUEBURG OVERSEAS S.A.

DEED OF IP TRANSFER

SIDLEY AUSTIN LLP
SIDLEY
REID MYNDAV 37721-0288

CONTENTS

Clause	Page
1. INTERPRETATION.....	1
2. ASSIGNMENT.....	3
3. COMPLETION.....	4
4. CONSIDERATION.....	4
5. WARRANTIES, LIMITATIONS ON LIABILITY AND WAIVER OF MORAL RIGHTS.....	4
6. LIABILITIES.....	5
7. VALUE ADDED TAX.....	6
8. CONFIDENTIALITY.....	6
9. FURTHER ASSURANCE.....	7
10. MISCELLANEOUS.....	7
SCHEDULE 1 PATENTS.....	9

THIS DEED is dated 11 June 2015

PARTIES

- (1) FLIR SYSTEMS LIMITED, a private company incorporated and registered in England and Wales with company number 01320288 whose registered office is at 2 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4AQ, United Kingdom ("FLIR UK");
- (2) FLIR SYSTEMS, INC., a corporation incorporated and registered in Oregon, USA whose registered office is at 27700, SW Parkway Avenue, Wilsonville, OR 97070, United States of America ("FLIR US" and, together with FLIR UK, the "Assignors"); and
- (2) BLUEBURG OVERSEAS S.A, a company incorporated in Panama with registered number 155391776, whose registered office is at East 53rd Street, La Marbella, Panama City, Republic of Panama (the "Assignee").

BACKGROUND

Pursuant to the matters contemplated under the terms of a transaction agreement (the "Transaction Agreement") among FLIR UK, the Assignee and Johannes Pini (to be executed contemporaneously with this Deed), the Assignors have agreed to assign the Listed Intellectual Property (listed in the Schedule 1 to this Deed) together with the other MARSS Intellectual Property and Know-How referred to herein to the Assignee, subject to and in accordance with the terms of this Deed.

AGREED TERMS

1. INTERPRETATION

- 1.1 Capitalised terms used, but which are not defined in this Deed, shall have the meaning given to them in the Transaction Agreement. In addition, the following words and expressions have the meaning set out below:

"Assets"	has the meaning given to it in Clause 2;
"Assignors' Group"	means each of the Assignors and all of each Assignor's Affiliates from time to time;
"Business"	means the business of developing solutions for security, risk, management and cost reduction for shipping, critical infrastructure, offshore platforms, defence and maritime security industries carried on by MARSS UK prior to and at Completion, and the business acquired by any member of the Assignors' Group from MARSS UK pursuant to and carried on by any member of the Assignors' Group after the FLIR Reorganisation, including the Promerac Connect;

"Confidential Information"

means all secret or confidential commercial, financial and technical information, know how, trade secrets, inventions, computer software and other information (including the Know-How, the Inventions and the Materials) whatsoever and in whatever form or medium and whether disclosed orally or in writing, together with all reproductions in whatsoever form or medium and any part or parts of it;

"Invention"

means any invention, idea, concept, work, discovery, development, process, method, know how, improvement or innovation:

- (i) in, or relating to, the Listed Intellectual Property; or
- (ii) owned, used or held for use by any member of the Assignors' Group exclusively in the Business; or
- (iii) that was acquired by any member of the Assignors' Group pursuant to the FLIR Reorganisation;

"Know-How"

means all knowledge, experience, know how and information (including all techniques, processes, data, designs, specifications, background materials, drawings, components, lists, manuals, instructions and catalogues) contained or stored in any media, format or manner (including the Materials) or in non material form:

- (i) relating to the Listed Intellectual Property or any Invention; or
- (ii) relating exclusively to the Business; or
- (iii) that was acquired by any member of the Assignors' Group pursuant to the FLIR Reorganisation;

"Listed Intellectual Property"

means those registered intellectual property rights listed in Schedule 1;

"MARSS Intellectual Property"

means:

- (i) the Listed Intellectual Property; and
- (ii) all Intellectual Property;

- a. owned, used or held for use by any member of the Assignors' Group exclusively in or in connection with the Business (including in, or in connection with, all Inventions, the Know-How and the Materials); and/or
- b. that was acquired by any member of the Assignors' Group pursuant to the FLIR Reorganisation;

"Materials"

means all specifications, software, instructions, documents, manuals, reports, test results, data, designs, marks, logos, artwork, plans, drawings, diagrams, mock ups, prototypes, samples, apparatus, equipment and other materials of any kind;

- (i) in or relating to the Listed Intellectual Property;
- (ii) owned, used or held for use by any member of the Assignors' Group exclusively in or in connection with the Business; or
- (iii) that was acquired pursuant to the FLIR Acquisition and transferred to any member of the Assignors' Group pursuant to the FLIR Reorganisation;

"VAT"

means value added tax chargeable under VATA 1994; and

"VATA 1994"

the Value Added Tax Act 1994 (as may be amended from time to time).

- 1.2 The rules of interpretation set out in Clauses 1.2 to 1.17 (inclusive) of the Transaction Agreement shall apply to this Deed as if such rules were set out in this Deed, subject to such amendments as are necessary to give them full force and effect.

2. ASSIGNMENT

The Assignors hereby assign to the Assignee absolutely, with full title guarantee, all right, title and interest in and to the Listed Intellectual Property and the other MARSS Intellectual Property (together with the goodwill specifically relating thereto, if any), the Inventions, the Materials and the Know-How, including:

- (a) the absolute entitlement to any registrations granted pursuant to any of the applications comprised in the MARSS Intellectual Property; and

- (b) the right to bring, make, oppose, defend, appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action arising from ownership, of any of the MARSS Intellectual Property whether occurring before, on, or after the date of this assignment,

together, the "Assets".

3. COMPLETION

- 3.1 Immediately after execution of this Deed, the Assignors shall deliver to the Assignee (or as directed by the Assignee):

- (a) all MARSS Intellectual Property, Inventions, Know-How and Materials to the extent not already in possession of the Assignee, MARSS UK or MARSS SAM; and
- (b) all title deeds, documents of title, certificates and other documents constituting or evidencing title to and all other documents establishing or evidencing the Patents or their registration.

4. CONSIDERATION

The consideration payable by the Assignee to the Assignors for the MARSS Intellectual Property the Inventions, the Materials and the Know-How is \$869,477, and such amount shall, in accordance with the Transaction Agreement, be satisfied by FLIR UK and Assignee entering into the Consideration Loan Agreement. The Assignee shall have no obligation as to the distribution or allocation of the consideration for the MARSS Intellectual Property, the Inventions, the Materials and the Know-How between FLIR UK and FLIR US. The Assignors each acknowledge and agree that the Assignee entering into the Consideration Loan Agreement with FLIR UK shall be full and sufficient discharge of any consideration for the MARSS Intellectual Property, the Inventions, the Materials and the Know-How and that the Assignee shall have no payment obligations or responsibility directly to FLIR US. FLIR UK shall be solely responsible for any and all payments to FLIR US of consideration for the MARSS Intellectual Property, the Inventions, the Materials and the Know-How (or in each case, part thereof) to which FLIR US may be entitled.

5. WARRANTIES, LIMITATIONS ON LIABILITY AND WAIVER OF MORAL RIGHTS

- 5.1 The each of the Assignors warrants to the Assignee that they have the power to enter into, perform and deliver, and have taken all necessary action to authorise their entry into, performance and delivery of, this Deed and to assign to the Assignee the rights contemplated herein.

- 5.2 Each of the Assignors warrants to the Assignee that:

- (a) they have taken all reasonable steps to ensure that all Confidential Information (including know-how and trade secrets) owned or used in connection with the Business has been kept confidential and has not been disclosed to third parties

(other than parties who have signed written confidentiality undertakings in respect of such information);

- (b) they have not done anything or, to the best of their knowledge, omitted to do anything, since the FLIR Acquisition, which has resulted in, or which may reasonably be expected to result in, any MARSS Intellectual Property ceasing to be valid, subsist or be enforceable, nor, to the best of the Assignors' knowledge, has any other member of the Assignors' Group since the FLIR Acquisition, in particular:
 - (i) there are and have been no claims, challenges, disputes or proceedings, pending or threatened, in relation to the ownership or validity of such rights; and
 - (ii) all application and renewal fees and other steps required for the maintenance or protection of such rights have been paid on time or taken; and
- (c) neither it nor any other member of the Assignors' Group has received notice that the possession, access to, exploitation or use of any of Assets has infringed, infringes or allegedly infringes a third party's rights nor has it, nor has any other member of the Assignors' Group, received notice that there has been any third party breach of confidence, passing off or actionable act of unfair competition in relation to the Business
- (d) no other member of the Assignors' Group owns or has any right, title or interest in the Listed Intellectual Property, the MARSS Intellectual Property, any Inventions, Materials and/or Know-How.

5.3 Except as set out in this Deed and/or the Transaction Documents, to the fullest extent permitted by Applicable Law, all representations, warranties and conditions, express or implied, and whether statutory or otherwise, are expressly excluded upon and in relation to the sale of the Assets.

5.4 In the event that there is any claim under, or in connection with, this Deed brought against any Assignor by the Assignee, the Assignors and the Assignee acknowledge and agree that the limitations on liability set out in Clause 10 of the Transaction Agreement shall apply to such claim, as if such provision were set out in this Deed.

5.5 The Assignors hereby waive all moral rights in the MARSS Intellectual Property arising out of Chapter IV of the Copyright, Designs and Patents Act 1988.

6. LIABILITIES

Nothing in this Deed shall be construed as passing to the Assignee, or shall be construed as acceptance by the Assignee of, any liability, debt or other obligation of the Assignors (whether accrued, absolute, contingent, known or unknown) for anything done or omitted to be done by the Assignors or any member of the Assignors' Group after the FLIR Acquisition but before Completion with respect to the Assets and the Assignors shall each:

- (a) subject to Clause 10 of the Transaction Agreement, indemnify and hold the Assignee harmless against all and any losses, liabilities (including Taxation), costs, fees and expenses which the Assignee may incur arising out of, or in connection with, anything done or omitted to be done by the Assignors or any member of the Assignors' Group after the FLIR Acquisition but before Completion with respect to the Assets; and
- (b) perform any obligation falling due for performance, or which should have been performed, by and on behalf of the Assignors or any member of the Assignors' Group with respect to the Assets after the FLIR Acquisition but before Completion.

7. VALUE ADDED TAX

- 7.1 The parties acknowledge and agree that no VAT should be chargeable on the consideration payable in accordance with Clause 4.
- 7.2 Notwithstanding Clause 7.1, if any payment under or pursuant to this Deed constitutes the consideration for a taxable supply for VAT purposes, then in addition to that payment the Assignee shall pay (or procure payment of, or if the reverse charge applies account for (or procure the accounting for), any VAT due, subject to provision of a valid VAT invoice.
- 7.3 If FLIR UK becomes liable to pay any interest and/or penalties as a result of the late payment of any VAT determined to be chargeable as described in Clause 7.2, the Assignee shall pay to FLIR UK an amount equal to any such interest and/or penalties.

8. CONFIDENTIALITY

- 8.1 With effect from Completion, the Assignors shall, and shall procure that each member of the Assignors' Group shall, keep secret and confidential all Confidential Information which relates to, or is used by or in, the Assignee, MARSS UK, MARSS SAM and/or the Business and shall not use or disclose to any person any such Confidential Information.
- 8.2 The obligations of confidentiality in Clause 8.1 shall not extend to any matter which is in, or becomes part of, the public domain otherwise than by reason of a breach of the obligations of confidentiality in this Deed.
- 8.3 The Assignors may disclose information otherwise required by Clause 8.1 to be treated as confidential:
 - (a) if and to the extent required by Applicable Law, provided that in any such case, the disclosing party shall take all such steps as may be reasonably practicable in the circumstances to make such disclosure under a duty of confidence, consult with the Assignee before the relevant disclosure is made and shall, where reasonably practicable, take into account the Assignee's reasonable comments and/or instructions in relation to such disclosure;
 - (b) if and to the extent required by any Governmental Authority or any relevant Tax Authority, provided that in any such case, the disclosing party shall take all such steps as may be reasonably practicable in the circumstances to make

such disclosure under a duty of confidence, consult with the Assignee before the relevant disclosure is made and shall, where reasonably practicable, take into account the Assignee's reasonable comments and/or instructions in relation to such disclosure;

- (c) to a party's Representatives (other than sub-contractors) strictly to the extent required for the purpose of performing this Deed or any Transaction Agreement or in respect of any Claim or any claim arising from any document entered into pursuant to or contemporaneously with this Deed; or
- (d) if and to the extent the Assignee has given specific prior written consent to the disclosure.

9. FURTHER ASSURANCE

Each party shall (at its own cost), and shall use their respective reasonable endeavours to procure that any necessary third party shall, promptly execute and deliver such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this Deed including registration of the Listed Intellectual Property in the name of the Assignee or as the Assignee may direct.

10. MISCELLANEOUS

- 10.1 The obligations of the Assignors under this Deed shall be joint and several for all purposes.
- 10.2 Clauses 11, 12, 13, 14, 15 and 17 of the Transaction Agreement shall apply to this Deed as if they were included in this Deed, subject to such amendments as are necessary to give them full force and effect.

This Deed has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

EXECUTED as a DEED by
FLIR SYSTEMS LIMITED
acting by a director in the
presence of a witness

Director

in the presence of:

Witness's signature:

Name:

Address:

Heather F. Christensen
Heather F. Christensen
27700 SW Parkway Avenue
Wilsonville, OR USA

EXECUTED as a DEED by
FLIR SYSTEMS, INC.
by a person who, in
accordance with the laws of
the State of Oregon, United States of America,
is acting under its authority

Authorised signatory

Name:

EXECUTED as a DEED by
BLUEBURG OVERSEAS SA
acting by Johannes Pini under a Power of Attorney granted on 23 April 2015

Authorised signatory

in the presence of:

Witness's signature:

Name:

Address:

EXECUTED as a DEED by
FLIR SYSTEMS LIMITED
acting by a director in the
presence of a witness

)
)
)
)

Director

in the presence of:

Witness's signature:

Name:

Address:

EXECUTED as a DEED by
FLIR SYSTEMS, INC.

by a person who, in
accordance with the laws of
the State of Oregon, United States of America,
is acting under its authority

.....
Authorised signatory

Name:

EXECUTED as a DEED by
BLUEBURG OVERSEAS SA

acting by Johannes Pini under a Power of Attorney granted on 23 April 2015

.....
Authorised signatory

in the presence of:

Witness's signature: N. Bell

Name: NATAIE BELL

Address: 6 AVE PERREWECK, CAP D'AIL
06320 FRANCE

SCHEDULE I

PATENTS

Patent No./ Publication No./ Application No.	Country	Issue Date/Pub. Date/Filing Date	Title	Current Owner	Status
Patent No. 2070068 App. No. 07803480.8	Europe	14 Dec 2011 13 Sept 2007	System for a Marine Vessel or a Marine Installation	FLIR Systems Limited	Issued
Publication No. 2070068 App. No. 07803480.8	France	14 Dec 2011 13 Sept 2007	System for a Marine Vessel or a Marine Installation	FLIR Systems Limited	Issued
Publication No. 2070068 App. No. 07803480.8	United Kingdom	14 Dec 2011 13 Sept 2007	System for a Marine Vessel or a Marine Installation	FLIR Systems Limited	Issued
App. No. 07803480.8 EP Patent No. 2070068 App. No. 07803480.8	Netherlands	14 Dec 2011 13 Sept 2007	System for a Marine Vessel or a Marine Installation	Marine & Remote Sensing Solutions Ltd. Transfer to FLIR Systems Limited in progress - awaiting confirmation from Dutch patent office	Issued
Patent No. 602007019378.80 App. No. 07803480.8	Germany	14 Dec 2011 13 Sept 2007	System for a Marine Vessel or a Marine Installation	FLIR Systems Limited	Issued
Patent No. 8180507 Publication No. 2009271034 App. No. 12441061	USA	15 May 2012 29 Oct 2009 12 Mar 2009	Manoeuvre and Safety System for a Vehicle or an Installation	FLIR Systems Limited	Published

Patent No./ Publication No./ Application No.	Country	Issue Date/Pub. Date/Filing Date	Title	Current Owner	Status
Publication No. 2441802 App. No. 0618047	United Kingdom	19 Mar 2008 25 Oct 2006	Manoeuvre and Safety System for a Vehicle or an Installation	Marine & Remote Sensing Solutions Ltd.	Terminated before Grant
Publication No. 2008031880 App. No. PCT/EP2007/059674	PCT	13 Sept 2007	Manoeuvre and Safety System for a Vehicle or an Installation	Marine & Remote Sensing Solutions Ltd	Expired
Publication No. 2013021183 App. No. PCT/GB2012/051897	PCT	14 Feb 2013 6 Aug 2012	Monitoring System, Monitoring Module Apparatus and Method of Monitoring a Volume	Marine & Remote Sensing Solutions Ltd.	Expired
Publication No. 2493390 App. No. 1113540.7	United Kingdom	6 Feb 2013 5 Aug 2011	Monitoring System, Monitoring Module Apparatus and Method of Monitoring a Volume	Marine & Remote Sensing Solutions Ltd.	Pending
Publication No. 20130169809 App. No. 13567364	USA	4 Jul 2013 6 Aug 2012	Monitoring System, Monitoring Module Apparatus and Method of Monitoring Volume	FLIR Systems Limited	Published
Patent No. JP5241720 App. No. 20090527830	Japan	12 April 2013 15 September 2007	Manoeuvre and Safety System for a Vehicle or an Installation	FLIR Systems Limited	Issued

Patent No./ Publication No./ Application No.	Country	Issue Date/Pub. Date/Filing Date	Title	Current Owner	Status
App. No. 12773351.7 Publication No. 2739525	EU	6 August 2012 11 June 2014	Monitoring System, Monitoring Module Apparatus and Method of Monitoring a Volume	FLIR Systems, Inc.	Pending

60719E 0005/0006.H