

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3636815

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
INTELLIGENT SUSTAINABLE ENERGY LIMITED	10/09/2015
RECEIVING PARTY DATA	
Name:	SENSUS USA INC.
Street Address:	8601 SIX FORKS ROAD
Internal Address:	SUITE 700
City:	RALEIGH
State/Country:	NORTH CAROLINA
Postal Code:	27615
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	13387470
Application Number:	13701126
Application Number:	14241347
CORRESPONDENCE DATA	
Fax Number:	(414)271-5770
<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:	414-271-7590
Email:	ronih@andruslaw.com
Correspondent Name:	JOSEPH D. KUBORN
Address Line 1:	100 EAST WISCONSIN AVENUE
Address Line 2:	SUITE 1100
Address Line 4:	MILWAUKEE, WISCONSIN 53202
ATTORNEY DOCKET NUMBER:	4828-00333
NAME OF SUBMITTER:	JOSEPH D. KUBORN
SIGNATURE:	/Joseph D. Kuborn/
DATE SIGNED:	12/01/2015
Total Attachments: 5	
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Dated 9 October 2015

Assignment of Disaggregation Patents

between

Navetas Energy Management Limited (in Administration)

and

Intelligent Sustainable Energy Limited (in Administration)

and

**Zelf Hussain and David Chubb as Joint Administrators of Navetas Energy
Management Limited (in Administration)**

and

Sensus USA Inc.

Richard Hiscock
Email: rhiscoke@vww.co.uk
DDI: 0117 314 5345
Reference: gh 2x062 0900

 **Veale Wasbrough
Vizards**

**PATENT
REEL: 037176 FRAME: 0271**

This deed is dated

9 October

2015.

Parties

- (1) Navetas Energy Management Limited (in administration) incorporated and registered in England and Wales with company number 06700292 whose registered office is at [7 More London Riverside, London, SE1 2RT] acting by the Administrators (**Navetas**).
- (2) Intelligent Sustainable Energy Limited (in administration) incorporated and registered in England and Wales with company number 06522724 whose registered office is at [7 More London Riverside, London, SE1 2RT] acting by the Administrators (**ISE**).

Together Navetas and ISE are the **Sellers**.

- (3) Zelf Hussain and David Chubb as joint administrators of Navetas and ISE both of PriceWaterhouseCoopers LLP of 7 More London Riverside, London, SE1 2RT (**Administrators**).
- (4) Sensus USA Inc. incorporated and registered under the laws of Delaware, USA, with file number 2285904 whose principal place of business is at 8601 Six Forks Road, Suite 700, Raleigh, North Carolina, 27615 USA (**Assignee**).

Background

- (A) The Administrators were appointed joint administrators of the Sellers on 22 April 2015 by the directors of the Sellers under paragraph 22 of Schedule B1 to the Insolvency Act 1986.
- (B) By an agreement (**Sale Agreement**) made on or around the date of this deed between the Sellers, the Administrators and the Assignee, the Sellers (acting by the Administrators) agreed to sell and the Assignee agreed to purchase the Disaggregation Patents and the Intellectual Property Rights in the Disaggregation Patents (as both are defined in the Sale Agreement).
- (C) The Administrators have entered into this agreement solely for the purpose of obtaining the benefit of the provisions in their favour and shall incur no personal liability of any kind under or in connection with this agreement.

Agreed terms

1 Definitions

- 1.1 The following definitions apply in this deed.

Assets: means such right, title and interest (if any) as the Sellers have in the Disaggregation Patents and such right, title and interest (if any) as the Sellers have in the Intellectual Property Rights in the Disaggregation Patents and Software.

Disaggregation Patents means the following patents or patent applications within the following patent families and any other patents or patent applications claiming common priority, and including without limitation, all divisionals, extensions, continuations, provisionals, derivatives and related applications thereof:

Patent Family	Publication Numbers
Determining an indication of a	Australia - 2011260098

background level of utility consumption	EU - 11730040.0 UK - 2478166 USA - 13/701126
Non-intrusive utility monitoring	UK - 2471536
Utility consumption identification	EU - 12772359.1 USA - 14/241347
Induction Motors	EU - 10739962.8 UK - 2472251 USA - 13/387470

Effective date means the date of this deed.

Intellectual Property Rights means the title, patents, rights to inventions, copyright and related rights, trade marks and service marks, trade names and domain names, rights in get-up, rights to goodwill or to sue for passing off or unfair competition, rights in designs, and rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Software means the source code and source code data relating to the Disaggregation Patents.

2 Assignment of Patents and Intellectual Property Rights

2.1 With effect from the Effective Date and subject to the terms of the Sale Agreement, the Sellers assign to the Assignee such rights title and interest (if any) as the Sellers have in the Assets. Such rights title and interest shall (to the extent vested in the Sellers), include, but not limited to:

2.1.1 in respect of any and each application in the Disaggregation Patents:

- (a) the right to claim priority from and to prosecute and obtain grant of patent; and
- (b) the right to file divisional applications based thereon and to prosecute and obtain grant of patent for each such divisional;

2.1.2 in respect of each and any invention disclosed in the Disaggregation Patents, the right to file an application, claim priority from such application, and prosecute and obtain grant of patent or similar protection in any territory;

2.1.3 the absolute entitlement to any patents granted pursuant to any of the applications comprised in the Disaggregation Patents or filed as aforesaid; and

2.1.4 the right to bring, make, oppose, defend, appeal any 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 Disaggregation Patents whether occurring before on or after the date of assignment.

3 Administrators' liability

- 3.1 The Administrators act as agents for the Sellers and neither they nor their representatives shall incur any personal liability in any circumstances whatever by virtue of this deed, nor in relation to any related matter or claim nor in respect of any transfer, assignment or other documents made pursuant to this deed.

4 Further Assurance

- 4.1 For four months following the Effective Date, on request and at the expense of the Assignee, the Sellers shall, and shall execute such documents and perform such acts as may reasonably be required for the purpose of vesting such right, title and interest (if any) as the Sellers have in the Assets, including for the purpose of recording the Assignee as the registered proprietor of the Disaggregation Patents at the relevant registries, provided that the terms of any such documents and the terms on which any such things are performed:

- 4.1.1 shall exclude the personal liability of the Administrators;
- 4.1.2 shall agree to pay the costs and expenses of the Sellers and the Administrators (including professional time costs of the Administrators and professional fees reasonably incurred by them);
- 4.1.3 shall be no more onerous to the Sellers and the Administrators than the terms of this deed;
- 4.1.4 shall be subject to the Administrators' prior approval, which shall not be unreasonably withheld or delayed;

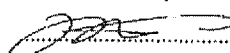
- 4.2 Pending the execution of any documents and things in accordance with clause 4.1, the Sellers shall hold any legal interest in the Assets or any of them on trust for the Assignee but without any legal responsibility for the Assets or any of them and, in particular, neither the Sellers nor the Administrators shall be obliged to maintain any registrations or otherwise protect the Disaggregation Patents or any of them.

5 Governing law and jurisdiction

- 5.1 This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 5.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

This deed has been entered into on the date stated at the beginning of it.


Signed as a deed by an Administrator
for and on behalf of Navetas Energy
Management Limited (in
administration) as its agent and
without personal liability in the
presence of:


Administrator

Name *Sasha Smith*
Address *7 More London, Riverside*
SE1 2RT

Occupation

Signed by an Administrator for and on
behalf of Intelligent Sustainable
Energy Limited (in administration) as
its agent and without personal liability
in the presence of:


Administrator

Name *Sasha Smith*
Address *7 More London Riverside*
SE1 2RT

Occupation


Signed by an Administrator on behalf
of the joint Administrators without
personal liability and solely for the
purpose of obtaining the benefit of
the provisions of this contract in the
presence of:


Administrator

Name *Sasha Smith*
Address *7 More London Riverside*
SE1 2RT

Occupation

Signed as a deed by an officer for and
on behalf of Sensus USA Inc. in the
presence of:


Officer

Name Colin Flannery
Address 8601 Six Forks Rd, Suite 700
Raleigh, NC 27615
Occupation Executive Vice President & General Counsel