

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3895141

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	3DI POWER LIMITED	12/17/2015
RECEIVING PARTY DATA		
Name:	MSF TECHNOLOGIES LIMITED	
Street Address:	PETERS ELWORTHY AND MOORE	
Internal Address:	SALISBURY HOUSE, STATION ROAD	
City:	CAMBRIDGE	
State/Country:	UNITED KINGDOM	
Postal Code:	CB1 2LA	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Patent Number:	8665048
CORRESPONDENCE DATA		
Fax Number:	(312)655-1501	
<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:	312-655-1500	
Email:	pto-chi@huschblackwell.com	
Correspondent Name:	HUSCH BLACKWELL LLP	
Address Line 1:	120 SOUTH RIVERSIDE PLAZA	
Address Line 2:	22ND FLOOR	
Address Line 4:	CHICAGO, ILLINOIS 60606	
ATTORNEY DOCKET NUMBER:	5531-118185	
NAME OF SUBMITTER:	AMY L. HAMMER	
SIGNATURE:	/alh/	
DATE SIGNED:	05/31/2016	
Total Attachments: 16		
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ROYTHORNES
solicitors

ROYTHORNES LIMITED

DATED 17 December 2015

3DI POWER LIMITED

- and -

MSF TECHNOLOGIES LIMITED

DEED OF ASSIGNMENT OF INTELLECTUAL PROPERTY

AGRICULTURE HOUSE
WILLIE SNAITH ROAD
NEWMARKET, SUFFOLK
CB8 7SN

Telephone: 01638 561320

ENTERPRISE WAY
PINCHBECK, SPALDING
LINCOLNSHIRE
PE11 3YR

Telephone: 01775 842500

DEAN'S COURT
10 MINSTER PRECINCTS
PETERBOROUGH
PE1 1XS

Telephone: 01733 558585

14 PARK ROW
NOTTINGHAM
NG1 6GR

Telephone: 0115 9484555

THIS DEED is dated

17 December

2015.

PARTIES

- (1) **3DI POWER LIMITED** incorporated and registered in England and Wales with company number 03787191 whose registered office is at The Gables, Old Market Street, Thetford, Norfolk, IP24 2EN (the "Assignor");
- (2) **MSF TECHNOLOGIES LIMITED** incorporated and registered in England and Wales with company number 08705863 whose registered office is at Peters Elworthy and Moore, Salisbury House, Station Road, Cambridge, CB1 2LA (the "Assignee").

BACKGROUND

- (A) The Assignor is the proprietor of or applicant for the Assigned Rights (as defined below).
- (B) The Assignor has agreed to assign the Assigned Rights and the Contracts to the Assignee on the terms set out in this agreement.

AGREED TERMS

I. INTERPRETATION

The following definitions and rules of interpretation apply in this agreement.

I.1 Definitions:

Assigned Rights: the Patents and all the Intellectual Property Rights owned or used by the Assignor.

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Claim: a claim under the warranties contained at clause 7.

Completion: the completion of the Transaction pursuant to and in accordance with this agreement.

Completion Conditions: the conditions set out in clause 4.1.

Completion Date: the date falling 3 Business Days following confirmation by the relevant parties of satisfaction of the Completion Conditions.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Deed of Partial Release: a deed between the Assignor and the Low Carbon Innovation Fund releasing its security over the Assigned Rights and Contracts in the agreed form.

Excluded Contract Liabilities: all liabilities of the Assignor relating to or arising in connection with (a) any breach of contract or breach of duty which are attributable to

any act, neglect, omission or default of the Assignor or any of its employees, sub-contractors or agents before Completion; or (b) any product or service delivered or performed by the Assignor before Completion.

Exercise Notice: the written notice to be given by the Assignor in accordance with clause 9.3.

Improvement: any improvement, enhancement or modification to the technology that is the subject of any of the Patents.

Intellectual Property Rights: patents, rights to inventions, copyright and related rights, trade marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for an be granted, renewals or extensions of, and rights to claim priority from, 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.

Investor Consent: as defined in the shareholders' agreement dated 9 November 2015 relating to the Assignee.

IP Agreement: the IP Consolidation and Exploitation Agreement entered into between (inter alia) the Assignor and the Assignee dated 23rd April 2014.

Losses: includes all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and reasonable legal costs and all other reasonable professional costs and expenses.

[REDACTED]

Patents: the patents and patent applications, short particulars of which are set out in Schedule I.

Purchase Price: has the meaning given in clause 3.1.

Service Contract: the service contract between the Assignee and Timothy Richard Crocker in the agreed form together with any such amendments as may be agreed between the parties to it.

Shareholder Consent: means the consent from the shareholders of the Assignor entitled to vote by ordinary resolution consenting to the Transaction.

Third Party Consent: a consent, licence, approval, authorisation or waiver required from a third party for the conveyance, transfer, assignment or novation in favour of the Assignee of any Contract.

Transaction: means the transaction contemplated by this agreement.

VAT: value added tax chargeable under the Value Added Tax Act 1994.

- 1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this agreement.
- 1.3 The Schedules form part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedules.
- 1.4 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular and a reference to one gender shall include a reference to the other genders.
- 1.5 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include any subordinate legislation made from time to time under that statute or statutory provision.
- 1.6 A reference to **writing** or **written** does not include fax or e-mail.
- 1.7 References to a document in **agreed form** is to that document in the form agreed by the parties and initialled by them or on their behalf for identification.
- 1.8 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, phrase or term preceding those terms.

2. **ASSIGNMENT**

- 2.1 Pursuant to and on the terms of this agreement and in consideration of the Purchase Price, subject to the Completion Conditions having been satisfied, the Assignor hereby assigns to the Assignee, absolutely with full title guarantee, all its right, title and interest in and to the Assigned Rights and the Contracts, including:
 - 2.1.1 the absolute entitlement to any registrations granted pursuant to any of the applications comprised in the Patents;
 - 2.1.2 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, or any of the Assigned Right whether occurring before, on, or after the Completion Date;
 - 2.1.3 in respect of any and each application in the Patents:
 - 2.1.3.1 the right to claim priority from and to prosecute and obtain grant of patent; and

5. **IMPROVEMENTS**

If the Assignor makes, devises, or discovers, or otherwise acquires rights in, any Improvement it shall, to the extent that it is not prohibited by law or by any obligation to any other person, promptly notify the Assignee in writing, giving details of the Improvement and shall, if the Assignee so requests, enter into good faith negotiations with a view to assigning its rights in the Improvement to the Assignee.

6. **THE CONTRACTS**

6.1 The Assignee undertakes to the Assignor with effect from Completion to assume the obligations and liabilities of the Assignor under the Contracts and to indemnify the Assignor against all Losses suffered or incurred by the Assignor in respect of the non-performance or defective or negligence performance by the Assignee of the Contracts after Completion provided that nothing in this agreement shall make the Assignee liable or in any way responsible for any Excluded Contract Liability.

6.2 This agreement shall constitute an assignment to the Assignee of the benefit of all of the Contracts which are capable of assignment without the consent of any third party, in each case with effect from Completion.

6.3 Insofar as any of the Contracts cannot be assigned to the Assignee without Third Party Consent:

6.3.1 the Assignor shall use all reasonable endeavours with the co-operation of the Assignee to obtain such consent;

6.3.2 unless and until any such Contract is assigned the Assignor shall continue its corporate existence and shall hold such Contract and any monies, goods or other benefits received thereunder as trustee for the Assignee and its successors in title absolutely;

6.3.3 the Assignee shall (if sub-contracting is permissible and lawful under the Contract in question) as the Assignor's sub-contractor, perform all the obligations of the Assignor under such Contract and, where sub-contracting is not permissible, the Assignee shall perform such obligations as agent for the Assignor; and

6.3.4 unless and until any such Contract is assigned or novated, the Assignor shall (so far as it lawfully may) at the Assignee's cost give all such assistance as the Assignee may reasonably require to enable the Assignee to enforce its rights under such Contract and (without limitation) shall provide access to all relevant books, documents and other information in relation to such Contract as the Assignee may require from time to time.

- 6.4 Nothing in this agreement shall be construed as an assignment or attempted assignment if such assignment or attempted assignment would constitute a breach of such Contract.
- 6.5 The IP Agreement shall be terminated with effect from Completion. Termination of the IP Agreement shall not affect or prejudice any claim or demand that either the Assignee or the Assignor may have against the other under or in connection with the IP Agreement arising before Completion.
- 7. WARRANTIES**
- 7.1 The Assignor warrants that:
- 7.1.1 it is the sole legal and beneficial owner of, and owns all the rights and interests in, the Assigned Rights;
- 7.1.2 it is properly registered as the applicant or proprietor of the Patents;
- 7.1.3 all application, registration and renewal fees in respect of each of the Patents have been paid;
- 7.1.4 it has not assigned or licensed any of the Assigned Rights;
- 7.1.5 the Assigned Rights are free from any security interest, option, mortgage, charge or lien;
- 7.1.6 it is unaware of any infringement or likely infringement of, or any challenge or likely challenge to the validity of, any of the Assigned Rights or of anything that might render any of the Assigned Rights invalid or subject to a compulsory licence order or prevent any application in the Assigned Rights proceeding to grant;
- 7.1.7 so far as it is aware, exploitation of the Assigned Rights will not infringe the rights of any third party;
- 7.1.8 all previous assignments of the Assigned Rights are valid and were registered within applicable time limits;
- 7.1.9 it has all requisite power and authority, and has taken all necessary corporate action, to enable it to enter into and perform this agreement;
- 7.1.10 it has not, before Completion, nor has anybody else on behalf of the Assignor, entered into any contracts in connection with the Assigned Rights which will remain to be performed in whole or in part after Completion other than the Contracts;
- 7.1.11 it is not engaged in, subject to or threatened by any litigation, administrative, mediation or arbitration proceedings in relation to the Assigned Rights;
- 7.1.12 it is not the subject of any investigations, inquiry or enforcement proceedings by any governmental, administrative or regulatory body; and,
- 7.1.13 it is solvent and able to pay its debts as they fall due.
- 7.2 Each warranty is separate and unless otherwise specifically provided is not limited by reference to any other warranty or other provision in this agreement.

7.4 Any Claim shall be limited in accordance with clause 8 provided that none of the provisions in clause 8 shall apply in the case of fraud on the part of the Assignor.

[illegible]

10. FURTHER ASSURANCE

10.1 At its own expense the Assignor shall, and shall use all reasonable endeavours to procure that any necessary third party shall, promptly execute such documents and perform such acts as may be required for the purpose of giving full effect to this agreement, including:

10.1.1 registration of the Assignee as applicant for, or proprietor of, the Assigned Rights; and

10.1.2 assisting the Assignee in obtaining, defending and enforcing the Assigned Rights.

10.2 The Assignor appoints the Assignee to be its attorney in his name and on its behalf to execute documents, use the Assignor's name and do all things which are necessary or desirable for the Assignee to obtain for itself or its nominee the full benefit of this agreement. A certificate in writing, signed by any director or the secretary of the Assignor or by any person appointed in accordance with clause 10.4, that any instrument or act falls within the authority conferred by this agreement shall be conclusive evidence that such is the case so far as any third party is concerned.

10.3 This power of attorney is irrevocable and is given by way of security to secure the performance of the Assignor's obligations under this clause and the proprietary interest of the Assignee in the Assigned Rights and so long as such obligations of the Assignor remain undischarged, or the Assignee has such interest, the power may not be revoked by the Assignor, save with the consent of the Assignee.

10.4 Without prejudice to clause 10.2, the Assignee may, in any way it thinks fit and in the name and on behalf of the Assignor:

10.4.1 take any action that this agreement requires the Assignor to take;

10.4.2 exercise any rights which this agreement gives to the Assignor save those arising under clause 9; and

10.4.3 appoint one or more persons to act substitute attorney(s) for the Assignor and to exercise such of the powers conferred by this power of attorney as the Assignee thinks fit and revoke such appointment.

10.5 The Assignor undertakes to ratify and confirm everything that the Assignee and any substitute attorney does or arranges or purports to do or arrange in good faith in exercise of any power granted under this clause.

11. **WAIVER**

No failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

12. **ENTIRE AGREEMENT**

12.1 This agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

12.2 Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement. Each party agrees that it shall have no claim for innocent or negligent misrepresentation based on any statement in this agreement.

13. **VARIATION**

No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

14. **SEVERANCE**

14.1 If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement.

14.2 If any provision or part-provision of this agreement is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

15. **COUNTERPARTS**

15.1 This agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

15.2 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

16. **THIRD PARTY RIGHTS**

No one other than a party to this agreement, their successors and permitted assignees, shall have any right to enforce any of its terms.

17. **NOTICES**

17.1 Any notice given to a party under or in connection with this contract shall be in writing and shall be delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office.

17.2 Any notice shall be deemed to have been received:

17.2.1 if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;

17.2.2 if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service.

17.3 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution. For the purposes of this clause, "writing" shall not include fax or e-mail.

18. **GOVERNING LAW AND JURISDICTION**

18.1 This agreement 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.

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

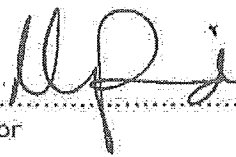
**SCHEDULE I
PATENTS**

Country	Publication no	Application No	Date granted	Title
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[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
United States of America	8665048 (Patent Number) WO2010/038023 [REDACTED]	13/122000	04/03/2014	[REDACTED] [REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

SCHEDULE 2
THE CONTRACTS

None

Executed as a deed by
3DI POWER LIMITED acting by Robert
Kybird, a director


.....
Director

in the presence of:

Witness Signature


.....

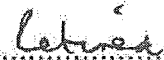
Witness Name

..... Mrs G.A. IRISH

Witness Address

..... 48 Vicarage Road
..... Norfolk
..... IP26 2LE

Witness Occupation


.....

Executed as a deed by
MSF TECHNOLOGIES LIMITED acting by
David Morgan, a director

.....
Director

in the presence of:

Witness Signature

.....

Witness Name

.....

Witness Address

.....
.....
.....

Witness Occupation

.....

Executed as a deed by:
3DI POWER LIMITED acting by Robert
Kybird, a director

.....
Director

in the presence of:

Witness Signature

.....

Witness Name

.....


Witness Address

.....
.....
.....

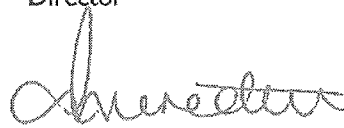
Witness Occupation

.....

Executed as a deed by
MSF TECHNOLOGIES LIMITED acting by
~~David Morgan~~, a director
Richard Stanton


..... **RICHARD STANTON**
Director

in the presence of:



Witness Signature

.....

Witness Name

JUNNA MEREDITH

Witness Address

5 KETTLEBORROW CLOVE
IXWORTH
183 1 21m

Witness Occupation

PA & MARKETING