

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3924174

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	ULTRAMO LIMITED	10/28/2014
RECEIVING PARTY DATA		
Name:	2020 POWER GENERATION LIMITED	
Street Address:	25 THE MARLINESPIKE	
Internal Address:	SHOREHAM-BY-SEA	
City:	WEST SUSSEX	
State/Country:	UNITED KINGDOM	
Postal Code:	BN43 5RD	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Application Number:	13503594
CORRESPONDENCE DATA		
Fax Number:	(616)957-8196	
<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:	616-949-9610	
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ATTORNEY DOCKET NUMBER:	KIL001 P454	
NAME OF SUBMITTER:	JEFFREY S. KAPTEYN	
SIGNATURE:	/Jeffrey S. Kapteyn/	
DATE SIGNED:	06/17/2016	
Total Attachments: 12		
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28 October 2014

Ultramo Limited (1)

and

2020 Power Generation Limited (2)

**DEED OF ASSIGNMENT OF
INTELLECTUAL PROPERTY RIGHTS**

Wright Hassall LLP
Olympus Avenue
Leamington Spa
Warwickshire
CV34 6BF

Tel: 01926 886688
Fax: 01926 885588
Email: email@wrighthassall.co.uk

CONTENTS

CLAUSE

1.	Interpretation	1
2.	Assignment	3
3.	VAT	3
4.	Warranties	3
5.	Indemnity	4
6.	Further assurance	4
7.	Waiver	5
8.	Entire agreement	5
9.	Variation	5
10.	Severance	6
11.	Counterparts	6
12.	Third party rights	6
13.	Notices	6
14.	Governing law	7
15.	Jurisdiction	7

SCHEDULE

Schedule 1	Patents	8
Schedule 2	Trade Marks	9
Part 1	Registered trade marks and applications	9
Part 2	Unregistered trade marks	9

THIS DEED is dated

28 October

2014

PARTIES

- (1) **ULTRAMO LIMITED** incorporated in England and Wales with company number 07053154 whose registered office is at 25 The Marlinespike, Shoreham-By-Sea, West Sussex BN43 5RD (**Assignor**).
- (2) **2020 POWER GENERATION LIMITED** incorporated and registered in England and Wales with company number 09117618 whose registered office is at 25 The Marlinespike, Shoreham-By-Sea, West Sussex BN43 5RD (**Assignee**).

BACKGROUND

- (A) The Assignor is the proprietor of the Assigned Rights (as defined below).
- (B) The Assignor entered into a convertible loan note agreement with [REDACTED] (Lenders) on 30 April 2012 (Loan Note Agreement).
- (C) Under the terms of the Loan Note Agreement, the Lenders have the right to request that the Assignor transfers the Patents to the Lenders in the part repayment of the monies lent under the Loan Note Agreement.
- (D) On or about the date of this deed, the Lenders assigned the rights, title, interest and benefits in the Loan Note Agreement and any amounts owed under such agreement to the Assignee (Loan Assignment). The Assignor has been notified of the Loan Assignment and has acknowledged such notice.
- (E) The Assignor has had an independent valuation of the Assigned Rights undertaken by Metis Partners Limited, who valued them at between [REDACTED]. The Assignee has agreed to pay above this valuation.
- (F) Pursuant to clause 2.5 of the Loan Note Agreement and for the consideration detailed in the Main Agreement (as defined below), the Assignor has agreed to assign the Assigned Rights to the Assignee on the terms set out in this agreement.

AGREED TERMS**1. INTERPRETATION**

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

1.1 Definitions:

Assigned Rights: the Patents, the Website and the Trade Marks and all the Intellectual Property Rights of the Assignor.

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

Intellectual Property Rights: patents, utility models, rights to inventions, copyright and neighbouring and related rights, trade marks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and 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.

Main Agreement: an asset purchase agreement dated on or about the date of this deed between the Assignor and the Assignee.

Patents: the patents and the applications short particulars of which are set out in Schedule 1.

Trade Marks: the registered trade marks and the unregistered trade marks and trade names short particulars of which are set out in Schedule 2.

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

Website: www.ultramo-engines.com and all Intellectual Property Rights in the content and code of the website.

- 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 References to clauses and Schedules are to the clauses and Schedules of this agreement.
- 1.5 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.6 A reference to any party shall include that party's personal representatives, successors and permitted assigns.
- 1.7 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.8 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.9 A reference to **writing** or **written** includes fax but not e-mail.
- 1.10 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, definition, phrase or term preceding those terms.

2. ASSIGNMENT

Pursuant to clause 2.5 of the Loan Note Agreement and for the consideration set out in the Main Agreement, the Assignor hereby assigns to the Assignee absolutely with full title guarantee all its right, title and interest in and to the Assigned Rights, including:

- 2.1.1 the absolute entitlement to any registrations granted pursuant to any of the applications comprised in the Patents and Trade Marks;
- 2.1.2 all goodwill attaching to the Trade Marks and in respect of the business relating to the goods or services in respect of which the Trade Marks are registered or used; and
- 2.1.3 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 Assigned Rights whether occurring before, on, or after the date of this agreement.

3. VAT

All payments made by the Assignee under this agreement are exclusive of VAT. If any such payment constitutes the whole or any part of the consideration for a taxable or deemed taxable supply by the Assignor, the Assignee shall increase that payment by an amount equal to the VAT which is chargeable in respect of the taxable or deemed taxable supply, provided that the Assignor shall have delivered a valid VAT invoice in respect of such VAT to the Assignee.

4. WARRANTIES

The Assignor warrants that:

- 4.1.1 it is the sole legal and beneficial owner of, and owns all the rights and interests in, the Assigned Rights;
- 4.1.2 for each of the applications and registrations listed in Schedule 1 and Schedule 2 it is properly registered as the applicant or registered proprietor, and all application, registration and renewal fees have been paid;
- 4.1.3 it has not licensed or assigned any of the Assigned Rights;
- 4.1.4 the Assigned Rights are free from any security interest, option, mortgage, charge or lien;
- 4.1.5 it is unaware of any infringement or likely infringement of any of the Assigned Rights;

4.1.6 so far as it is aware, all the Assigned Rights are valid and subsisting and there are and have been no claims, challenges, disputes or proceedings, pending or threatened, in relation to the ownership, validity or use of any of the Assigned Rights, and there is nothing that might prevent any application listed in Schedule 1 or Schedule 2 proceeding to grant; and

4.1.7 so far as it is aware, exploitation of the Assigned Rights will not infringe the rights of any third party.

5. INDEMNITY

5.1 The Assignor shall indemnify the Assignee against 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 legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by the Assignee arising out of or in connection with:

5.1.1 any breach of the warranties contained in clause 4; or

5.1.2 the enforcement of this agreement.

5.2 At the request of the Assignee and at the Assignor's own expense, the Assignor shall provide all reasonable assistance to enable the Assignee to resist any claim, action or proceedings brought against the Assignee as a consequence of that breach.

5.3 This indemnity shall apply whether or not the Assignee has been negligent or at fault.

5.4 If a payment due from the Assignor under this clause is subject to tax (whether by way of direct assessment or withholding at its source), the Assignee shall be entitled to receive from the Assignor such amounts as shall ensure that the net receipt, after tax, to the Assignee in respect of the payment is the same as it would have been were the payment not subject to tax.

6. FURTHER ASSURANCE

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

6.1.1 registration of the Assignee as applicant or (as applicable) proprietor of the Assigned Rights; and

6.1.2 assisting the Assignee in obtaining, defending and enforcing the Assigned Rights, and assisting with any other proceedings which may be brought by or against the Assignee against or by any third party relating to the Assigned Rights.

- 6.2 The Assignor irrevocably appoints the Assignee to be its attorney in its 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 clause. A certificate in writing, signed by any director or the secretary of the Assignee or by any person appointed in accordance with clause 6.4.3 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.
- 6.3 This power of attorney is irrevocable as long as any of the Assignor's obligations under this agreement remain undischarged.
- 6.4 Without prejudice to clause 6.2, the attorney may, in any way it thinks fit and in the name and on behalf of the Assignor:
- 6.4.1 take any action that this agreement requires the Assignor to take;
 - 6.4.2 exercise any rights which this agreement gives to the Assignor; and
 - 6.4.3 appoint and remove one or more substitute attorneys with full power as the Assignor's attorney on terms that the attorney thinks fit.
- 6.5 The Assignor must ratify and confirm everything that the attorney and any substitute attorney does or arranges using the powers granted under this clause.

7. 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 prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

8. ENTIRE AGREEMENT

- 8.1 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.
- 8.2 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 or negligent misstatement based on any statement in this agreement.

9. VARIATION

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

10. SEVERANCE

- 10.1 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.
- 10.2 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.

11. COUNTERPARTS

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

12. 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.

13. NOTICES

- 13.1 Any notice given to a party under or in connection with this contract shall be in writing and shall be:
- 13.1.1 delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or
 - 13.1.2 sent by fax to its main fax number.
- 13.2 Any notice shall be deemed to have been received:
- 13.2.1 if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;
 - 13.2.2 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.
 - 13.2.3 if sent by fax, at 9.00 am on the next Business Day after transmission.

- 13.3 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.

14. GOVERNING LAW

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.

15. JURISDICTION

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 1 PATENTS

Case Ref	Country	Official No.	Title	Case Status	Application No.	Publication No.
P50209BR-M	Brazil	BR112012009667-2	A heat engine	Exam Fee paid	BR112012009667-2	
P50209CA-M	Canada	WO 2011/048392	A heat engine	Application Filed	2778393	
P50209CN-M	China	CN 102782275 A	A heat engine	Under Examination	201080058901.8	CN 102782275 A
P50209EP-K	European Patent Convention	2516814	A heat engine	Application pending	10773870.4	2516814
P50209GB	United Kingdom	2474709	A heat engine	Exam fee paid	918707.1	2474709
P50209HK-R	Hong Kong	1177778	A heat engine	Application published	13104832.9	1177778
P50209IN-M	India	WO 2011/048392	A heat engine	Exam fee paid	4562/DELNP/2012	
P50209JP-M	Japan	2013-508605	A heat engine	Exam fee paid	2012-534768	2013-508605
P50209KR-M	Republic of Korea	WO 2011/048392	A heat engine	Application Filed	10-2012-7013368	
P50209RU-M	Russian Federation	WO 2011/048392	A heat engine	Exam fee paid	2012121102	
P50209US-M	United States of America	US-2013-0318938-A1	A heat engine	Application published	13/503594	US-2013-0318938-A1
P50209ZA-M	South Africa	WO 2011/048392	A heat engine	Application Filed	2012/03789	

SCHEDULE 2 TRADE MARKS


Part 1 Registered trade marks and applications


Country/ territory	Mark	Application registration number	or Date filing/regn	of Classes
UK	Ultramo	UK00002574952	8 July 2011	7 and 12

Part 2 Unregistered trade marks

Country or territory	Mark
UK	

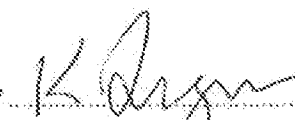
EXECUTED as a DEED by CHRISTINE BARTON,
a director for and on behalf of
2020 POWER GENERATION LIMITED


Director

in the presence of  (signature of witness)
Keith Ingram (name of witness)
13 Western Road (address of witness)
BN43 5WD

EXECUTED as a DEED by BRUCE BALMER,
a director for and on behalf of
ULTRAMO LIMITED


Director

in the presence of  (signature of witness)
Keith Ingram (name of witness)
13 Western Road (address of witness)
BN43 5WD