

PATENT ASSIGNMENT COVER SHEET

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SUBMISSION TYPE:	RESUBMISSION
NATURE OF CONVEYANCE:	ASSIGNMENT
RESUBMIT DOCUMENT ID:	504347003
CONVEYING PARTY DATA	
Name	Execution Date
META DOWNHOLE LIMITED	03/16/2016
RECEIVING PARTY DATA	
Name:	MORHPACKERS LIMITED
Street Address:	SILVERTREES DRIVE
Internal Address:	WESTHILL
City:	ABERDEEN
State/Country:	UNITED KINGDOM
Postal Code:	AB32 6BH
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	14769019
CORRESPONDENCE DATA	
Fax Number:	(866)581-7418
<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:	3372325006
Email:	jesse@lambert.net
Correspondent Name:	LAW OFFICE OF JESSE D. LAMBERT, LLC
Address Line 1:	1018 HARDING STREET, SUITE 102 B
Address Line 4:	LAFAYETTE, LOUISIANA 70503
ATTORNEY DOCKET NUMBER:	MORHPACKERS BALANCEDMIB
NAME OF SUBMITTER:	JESSE D. LAMBERT
SIGNATURE:	/Jesse D. Lambert/
DATE SIGNED:	05/17/2017
Total Attachments: 30	
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DATED

23 March

2016

(1) META DOWNHOLE LIMITED

- and -

(2) MORHPACKERS LIMITED

AGREEMENT

relating to the transfer of certain of
the business and assets of META Downhole
Limited

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THIS AGREEMENT is made on 23 March 2016

BETWEEN:

- (1) **META DOWNHOLE LIMITED**, a company incorporated and registered in Scotland with company number SC122917 and whose registered office is at 34 Albyn Place, Aberdeen AB10 1FW ("**META**"); and
- (2) **MORHPACKERS LIMITED**, a company incorporated and registered in Scotland with company number SC492602 and whose registered office is at 34 Albyn Place, Aberdeen, AB10 1FW ("**MorphPackers**").

BACKGROUND

- A META and MorphPackers are both wholly-owned subsidiaries of Read Well Services Holding AS, a company incorporated in Norway with Norwegian business enterprise No. 995 280 221, whose registered office is at Hammaren 9A, 4056 Tananger, Norway ("**Parent**").
- B As part of a reorganisation of the trading activities within the Parent's group of subsidiary companies, META has agreed to sell and MorphPackers has agreed to purchase that part of the trade, business and assets of META relating to the Business for the Consideration and otherwise upon the terms and conditions set out in this agreement
- C Following the Completion of this agreement it is expected that the Parent and Schlumberger Oilfield UK PLC will enter into an agreement for the sale and purchase of the entire share capital of META.

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this agreement the following words and expressions shall (except where the context otherwise requires) have the following meanings:

"**Assets**" means the assets, contracts and rights owned by META in connection with the Business comprising the following:

- (a) those assets owned by META in connection with the Business as set out in the Schedule of Fixed Assets, the Schedule of Intangible Assets and the Schedule of Additional Assets;
- (b) the benefit (but subject to the burden thereof) of the Contracts;
- (c) the Business Intellectual Property;
- (d) the IT System;
- (e) the Stock;

- (f) the books of account, customer records and other documents and papers of META relating to the Business;
- (g) the goodwill and undertaking of the Business; and
- (h) all other assets (whether tangible or intangible) and rights of META at the Effective Time owned solely and exclusively by META in connection with the Business (including the benefit of any insurance claims and rights against manufacturers and suppliers to the extent that META is legally able to assign the same);

"Authority" means any supra-national, national or sub-national authority, commission, department, agency, regulator, regulatory body, securities exchange, court, tribunal or arbitrator in any jurisdiction including, for the avoidance of doubt, any Tax Authority;

"Business" means that part of the business of META relating to the morphpacker product lines (being zonal isolation morphpacker, re-frac morphpacker, and permanent morphpacker) and tubular connection products;

"Business Day" means a day other than a Saturday or Sunday on which banks are open for business in London;

"Business Intellectual Property" means the Patents, the Trade Marks and, to the extent owned by META at the Effective Time and relating solely and exclusively to the Business,:

- (a) rights in patents, inventions, know-how, show-how and trade secrets, copyright and related rights, moral rights, registered designs, design rights, database rights, trade marks and service marks, trade names, business names, brand names, get-up, logos, domain names and URLs, rights in unfair competition, goodwill and rights to sue for passing-off and any other intellectual property rights (in each case, whether or not registered, and including all applications to register and rights to apply to register any of them and all rights to sue for any past or present infringement of them); and
- (b) all rights or forms of protection having equivalent or similar effect in any jurisdiction;

"Completion" means completion of the sale and purchase of the Business and Assets in accordance with the terms of this agreement;

"Consideration" has the meaning given to it in clause 3 of this agreement;

"Contracts" means those contracts entered into by META in connection with the Business as set out in schedule 4;

"Effective Time" means 5pm on the date of this Agreement;

"Employees" means those persons employed by META and assigned to the Business, whose names are set out in schedule 2;

"Employee Liabilities" means all liabilities for which META or MorphPackers is liable as an employer in relation to the Employees (including, for the avoidance of doubt, in relation to salaries, wages and other emoluments, holiday entitlement and all contributions under any contractual or statutory obligation and excluding in all instances any liabilities relating to Tax, whether relating to the period before or after the Effective Time and including for any failure or alleged failure by META or MorphPackers to discharge its or their obligations under the Regulations in relation to the transfer under this Agreement and/or for any subsequent resignation from or termination of the employment of any Employee);

"Employment Side Letter" means the letter from each of the Employees to META and Morphpackers, in the agreed form, acknowledging that the Regulations apply as provided in clause 7;

"Excluded Assets" means all assets, contracts and rights of META other than the Assets;

"Excluded Business" means any business carried on by META at Completion other than the Business (and Excluded Business shall, for the avoidance of doubt, (i) include that part of the business of META, as carried out at the Effective Time, comprising Reconnect, Tie-Back, Clad, Hanger and Load Anchor devices, systems and methods; wherein **"Reconnect"** refers to joining casing or liners downhole to anchor and seal by expanding an internal casing or liner into an external casing or liner; **"Tie-Back"** refers to connecting an inner casing or liner to an outer casing or liner by anchoring and sealing to establish a conduit extending uphole from connection; **"Clad"** refers to repairing, patching or otherwise covering a target region in a downhole tubular or wellbore while maintaining a substantially full through-bore; **"Hanger"** refers to connecting an inner casing or liner to an outer casing or liner by anchoring and sealing to establish a conduit extending downhole from connection; and **"Load Anchor"** refers to anchoring and spreading the load of casing without the objective of sealing; and (ii) exclude that part of the business of META, as carried out at the Effective Time, relating to Packers);

"Excluded Employees" means all employees of META other than the Employees;

"Group" means, in relation to MorphPackers or META (as the case may be), its subsidiaries and subsidiary undertakings, its holding companies and parent undertakings and any undertaking which, in relation to such holding company or parent undertaking, is a subsidiary or subsidiary undertaking from time to time and references to a **"Group company"** or a **"member of its Group"** shall be construed accordingly;

"IT System" means any computer systems used solely and exclusively by or solely and exclusively for the benefit of the Business, namely:

- (a) computer hardware and peripherals, infrastructure and any other information technology related plant and equipment;
- (b) all software, firmware or middleware and accompanying source code and supporting documentation; and
- (c) any other information technology related documentation and data entered into such computer systems or created by META (provided it relates solely and exclusively to the Business)

(and, for the avoidance of doubt, including those detailed in the Schedule of Fixed Assets and Schedule of Additional Assets);

"Liabilities" means all debts and liabilities of META (whether actual or contingent) directly resulting from the ownership or use by META of the Assets or the conduct of the Business before Completion but excluding (i) any debts and liabilities relating to Tax and (ii) for the avoidance of doubt, the Employee Liabilities;

"Packers" means downhole devices for anchoring and sealing a downhole tubular (excluding casing and liner) in a casing, liner or open hole by expanding a metal element (including sleeve) for the purpose of isolating well annuli to control production, injection and/or treatment of the well;

"Patents" means those patents and patent applications owned by META in connection with the Business as set out in schedule 3;

"Regulations" means The Transfer of Undertakings (Protection of Employment) Regulations 2006;

"Relevant Employee" means any Excluded Employee who has claimed that his or her contract of employment has or should have transferred from META to MorphPackers pursuant to the Regulations;

"Relevant Employee Liabilities" means all liabilities for which META or MorphPackers is liable as an employer in relation to a Relevant Employee (including, for the avoidance of doubt, in relation to salaries, wages and other emoluments, holiday entitlement and all contributions under any contractual or statutory obligation, and Income Tax and National Insurance contributions) whether relating to the period before or after the Effective Time and including for any failure or alleged failure by META or MorphPackers to discharge its or their obligations under the Regulations in relation to the transfer under this Agreement and/or for any subsequent resignation from or termination of the employment of any Relevant Employee);;

"Schedule of Additional Assets" means the schedule of additional assets relating to the Business, in the agreed form;

"Schedule of Fixed Assets" means the schedule of fixed assets relating to the Business, in the agreed form;

"Schedule of Intangible Assets" means the schedule of intangible assets relating to the Business, in the agreed form;

"Schedule of Inventory" means the schedule of inventory relating to the Business, in the agreed form;

"Stock" means the stock in trade of finished and unfinished goods, raw materials consumables and work in progress owned by META for the purposes of or arising out of the Business as set out in the Schedule of Inventory;

"Tax" or "Taxation" means any form of taxation, duty, impost, contribution, levy or tariff of any nature whatsoever, whether of the United Kingdom or elsewhere, and includes any

penalty, charge, surcharge, fine or interest payable in connection with any such taxation, duty, impost, contribution, levy or tariff;

"Tax Authority" means HM Revenue and Customs or any other Authority, whether of the United Kingdom or elsewhere, having power or authority or other function in relation to Tax;

"Third Party Consent" means any consent, agreement, approval, authorisation or waiver required from a third party for the assignment of any Contract to MorphPackers;

"TOGC" means the transfer of a business or part of a business as a going concern for the purposes of section 49 of the VAT Act and article 5 of the Value Added Tax (Special Provisions) Order 1995;

"Trade Marks" means those trade marks owned by META in connection with the Business as set out in schedule 5;

"VAT" means value added tax; and

"VAT Act" means the Value Added Tax Act 1994.

1.2 In this agreement (unless the context requires otherwise):

1.2.1 words and phrases which are defined or referred to in or for the purposes of the Companies 2006 Act shall have the same meaning in this agreement (unless otherwise expressly defined in this agreement);

1.2.2 reference to any "Law" or "Laws" includes all applicable:

1.2.2.1 laws (whether civil, criminal or administrative), common laws or civil codes, statutes, subordinate legislation, treaties, regulations, directives and bye-laws in any jurisdiction, in each case for the time being in force (whether before, on or after the date of this agreement, except to the extent that any Law made after the date of this agreement would increase or extend the liability of any party under this agreement); and;

1.2.2.2 binding judgements;

1.2.3 reference to a specific Law or provision of a Law includes:

1.2.3.1 that Law or provision as amended or re-enacted;

1.2.3.2 any Law which that Law or provision re-enacts (with or without modification); and

1.2.3.3 any Law made under it

in each case for the time being in force (whether before, on or after the date of this agreement, except to the extent that any amendment, re-enactment or Law made after the date of this agreement would increase or extend the liability of any party under this agreement);

- 1.2.4 references to this "**agreement**" means this agreement as the same may be varied, amended or novated from time to time;
- 1.2.5 the index and clause headings in this agreement are for ease of reference only and shall not affect the construction or interpretation of this agreement;
- 1.2.6 references to:
 - 1.2.6.1 a clause or a schedule is to a clause of or the relevant schedule to this agreement; or
 - 1.2.6.2 a paragraph or part is to a paragraph of or a part of the relevant schedule to this agreement;
- 1.2.7 references to the plural includes the singular (and *vice versa*) and reference to any gender includes the other genders;
- 1.2.8 any phrase introduced by the terms "**including**", "**includes**" or any other similar expression shall be construed as illustrative and shall not limit the sense of the words preceding these terms;
- 1.2.9 references to any "**person**" include individuals, bodies corporate, unincorporated associations, trusts, partnerships and Authorities (in each case wherever the same shall be resident, established or incorporated and whether or not having separate legal personality);
- 1.2.10 references to the "**parties**" means the parties to this agreement and includes their respective successors, permitted assigns and personal representatives and a "**party**" shall mean any one of them;
- 1.2.11 writing or written includes any method of representing or reproducing words in a legible form.
- 1.3 Unless the context requires otherwise, where under this agreement any person is obliged to "**procure**" that an action is taken or not taken, such person shall be required to exercise all such rights as such person may have (including as a shareholder in or as a director of any company or both) to procure (so far as it is lawfully able and subject to compliance with its legal and fiduciary duties) that the relevant action is taken or not taken (as the case may be).
- 1.4 The "**agreed form**" in relation to a document means the form agreed between the parties and, for the purposes of identification only, initialled by them or on their behalf.
- 1.5 This agreement incorporates the schedules to it.
- 2. **SALE AND PURCHASE**
- 2.1 META shall sell and MorphPackers shall purchase the Business as a going concern together with all of the Assets with effect from the Effective Time on the terms set out in this agreement.
- 2.2 For the avoidance of doubt,:

2.2.1 nothing in this agreement shall operate to transfer, whether in whole or in part, the Excluded Business or any Excluded Assets; and

2.2.2 risk in and ownership of the Assets shall pass to MorphPackers at the Effective Time.

3. CONSIDERATION

3.1 The consideration payable by MorphPackers to META for the Business and Assets shall be a sum equal to £1,812,204.

3.2 The consideration monies payable to META shall be treated in its books and in the books of MorphPackers as an interest free unsecured loan repayable by MorphPackers to META on demand.

4. COMPLETION

4.1 Completion shall take place at the offices of META (or such other place as the parties shall agree) immediately after this agreement is entered into (or at such other place and/or on such other date as the parties may agree in writing)

4.2 On Completion:

4.2.1 META shall comply with the obligations set in part 1 of schedule 1; and

4.2.2 subject to META's compliance with clause 4.2.1, MorphPackers shall comply with the obligations set out in part 2 of schedule 1.

4.3 META and MorphPackers will cause appropriate entries to be made in their respective accounting records to reflect the sale and purchase of the Business and Assets hereunder.

5. ASSUMPTION OF LIABILITIES

5.1 With effect from the Effective Time, MorphPackers shall pay, satisfy and discharge the Liabilities and shall indemnify and hold harmless META from and against all and any costs, proceedings, claims, damages, demands, losses and other liabilities of whatsoever nature which may be incurred or suffered by META in connection therewith.

6. CONTRACTS

6.1 This agreement constitutes an assignment to MorphPackers of the benefit of each Contract:

6.1.1 which can be assigned by META without any Third Party Consent; and

6.1.2 which cannot be so assigned, but in respect of which such Third Party Consent has been obtained at or before the Effective Time,

in each case, with effect from the Effective Time.

6.2 Insofar as the benefit of any of the Contracts cannot effectively be transferred to MorphPackers except by way of novation or with a Third Party Consent to an assignment and such Third Party Consent has not been obtained at or before the Effective Time:

6.2.1 this agreement shall not constitute an assignment or an attempted assignment of such Contract;

6.2.2 META shall use reasonable endeavours (with the co-operation of MorphPackers and at MorphPackers' expense) to procure that such Contracts are novated or to obtain such Third Party Consent as soon as practicable after the Effective Time); and

6.2.3 upon any such Third Party Consent being obtained, this agreement shall constitute an assignment of the benefit (subject to the burden) of the Contract to which the Third Party Consent relates.

6.3 Until each Contract has been novated or assigned to MorphPackers (to its reasonable satisfaction):

6.3.1 META shall take all steps necessary to procure that its corporate existence is continued, and shall:

6.3.1.1 hold the Contract on trust for MorphPackers absolutely and shall, as soon reasonably as practicable after receipt, account for and pay or otherwise transfer to MorphPackers any monies, goods or other benefits received by META in respect of the Contract without any deduction or set-off;

6.3.1.2 (so far as it lawfully may) act in accordance with the reasonable directions of MorphPackers (but at MorphPackers' expense) to provide for MorphPackers the benefits under the Contract; and

6.3.1.3 at MorphPackers' request and expense, enforce any and all of its rights under the Contract; and

6.3.2 Subject to clause 6.3.3, MorphPackers shall, for its own benefit and at its own expense, and if and to the extent permissible and lawful under the Contract, perform all the obligations of META under the Contract to be discharged after the Effective Time.

6.3.3 MorphPackers shall perform all the obligations of META under the Contract referred to at item 2 of Schedule 4 to be discharged after the Effective Time (Statoil) and shall not assert against Statoil ASA and/or any of its authorised licensees (as per clause 14.1 of the aforementioned Contract) any patent referred to in clause 3.1 of the aforementioned Contract in respect of any act that is permitted pursuant to clause 3.1 of the aforementioned Contract.

7. EMPLOYEES

7.1 Each of the parties acknowledges and agrees that with effect from the Effective Time:

- 7.1.1 pursuant to the Regulations, MorphPackers shall become the employer of the Employees;
- 7.1.2 the contracts of employment of the Employees shall transfer automatically to MorphPackers and will have effect as if originally made between MorphPackers and the Employees; and
- 7.1.3 MorphPackers shall pay, satisfy and discharge the Employee Liabilities and shall indemnify and hold harmless META from and against all and any costs, proceedings, claims, damages, demands and other liabilities of whatsoever nature which may be incurred or suffered by META in connection therewith.
- 7.2 Each of the parties acknowledges that the Excluded Employees shall not be affected by the Regulations and shall remain employed by META following the Effective Time.
- 7.3 If any person other than an Employee claims that his/her contract of employment has or should have transferred from META to MorphPackers pursuant to the Regulations, then:
 - 7.3.1 each party shall as soon as practicable on becoming aware of such a claim give notice in writing to the other party of it; and
 - 7.3.2 META shall offer employment to such person within five Business Days of becoming aware of such claim.
- 7.4 If an offer referred to in clause 7.3.2 above is accepted within ten Business Days of such offer being made:
 - 7.4.1 MorphPackers shall immediately release the person from his/her employment or alleged employment by MorphPackers; and
 - 7.4.2 META shall pay, satisfy and discharge the Relevant Employee Liabilities in respect of such person and shall indemnify and hold harmless MorphPackers from and against all and any costs, proceedings, claims, damages, demands and other liabilities of whatsoever nature which may be incurred or suffered by MorphPackers in connection therewith.
- 7.5 Subject to clause 7.4, if the contract of employment of the Relevant Employee has or should have transferred to Morphpackers pursuant to the Regulations, MorphPackers shall become or remain the employer of such person and shall satisfy and discharge the Relevant Employee Liabilities (other than in all instances liabilities relating to Tax) in respect of such person, and shall indemnify and hold harmless META from and against all and any costs, proceedings, claims, damages, demands and other liabilities of whatsoever nature which may be incurred or suffered by META in connection therewith.
- 8. **VALUE ADDED TAX**
 - 8.1 META and MorphPackers agree that the consideration for all supplies for VAT purposes made or deemed to be made under or in connection with this agreement is exclusive of VAT.
 - 8.2 The parties believe that the sale of the Business and Assets constitutes a TOGC as (among other matters):

- 8.2.1 both META and MorphPackers are taxable persons within the meaning of the VAT Act; and
- 8.2.2 MorphPackers intends to continue the Business as a going concern.
- 8.3 META and MorphPackers confirm their intention that Article 5 of the Value Added Tax (Special Provisions) Order 1995 (S.I 1995 No 1268) shall apply to the sale of the Business and Assets under this agreement and agree to use all reasonable endeavours to secure that the sale is treated as neither a supply of goods nor a supply of services under that Article and is therefore outside the scope of UK VAT.
- 8.4 In the event that demand is made upon META by the Tax Authority for VAT in respect of any supply made to MorphPackers under or in connection with this agreement, Morphpackers shall pay the amount of VAT determined by HMRC to be chargeable plus any penalties and interest charged by HMRC due to late payment of such VAT to the extent that it results from a breach by MorphPackers of any of its obligations under this clause ("VAT payment").
- 8.5 MorphPackers shall make payment of the VAT payment on the later of:
- 8.5.1 ten Business Days following the date of the receipt by MorphPackers of a valid VAT invoice from META in respect of the VAT payment together with a copy of the Tax Authority's demand; and
- 8.5.2 three Business Days before the date on which META is obliged by law to account for output tax to the Tax Authority in respect of such supply made under this agreement.
- 8.6 MorphPackers and META do not intend to make a joint application for MorphPackers to be registered for VAT under the VAT registration number of META.
- 9. VAT RECORDS**
- 9.1 All VAT records relating to the Business and Assets shall be retained by META. META shall procure that such records shall be preserved for such periods as required by law, and during such periods, shall at MorphPackers' (or at MorphPackers' successors' (as the case may be)) reasonable cost:
- 9.1.1 provide MorphPackers and its successors for the purpose of complying with their duties under the VAT Act, at such times and in such form as MorphPackers or such successors may reasonably require, (a) such information contained in the records and (b) such copies of documents forming part of such records as, in each case, MorphPackers and such successors may reasonably specify; and
- 9.1.2 permit MorphPackers and its agents and MorphPackers' successors and their agents, at all reasonable times and subject to reasonable written notice, to inspect and take copies of such records for the purpose of complying with their duties under the VAT Act.

10. TITLE

MorphPackers shall accept without investigation, objection or requisition such title as META has to the Business and the Assets. No warranties (express or implied) as to title are included in this agreement.

11. INSURANCE

The parties shall make all appropriate notifications to the insurers of the Business and the Assets in connection with the sale and purchase hereby agreed with a view to the continuation of the existing insurance cover if MorphPackers shall so request and at Morphpackers' expense.

12. FURTHER ASSURANCE

- 12.1 META shall, at MorphPackers' expense, from time to time promptly do (or procure to be done) all such other things and/or execute and deliver (or procure to be executed and delivered) all such other documents as MorphPackers may reasonably require for the purpose of giving full effect to, and securing to MorphPackers full benefit of, the rights, powers and remedies conferred on it by this agreement.

13. CONFIDENTIALITY AND ANNOUNCEMENTS

- 13.1 No announcement, communication or circular in connection with the subject matter of this agreement shall be made (whether prior to or after the Effective Time) by or on behalf of META or MorphPackers without the prior approval of the other (such approval not to be unreasonably withheld or delayed) save for:

13.1.1 announcements to employees, customers, suppliers and agents of MorphPackers and the Business in such form as may be required reasonably by MorphPackers; and

13.1.2 such announcements as may be required pursuant to clause 13.3.1.

- 13.2 Subject to any disclosure permitted pursuant to clause 13.3:

13.2.1 META shall, and shall procure that each member of its Group shall, keep confidential and not use, disclose or divulge to any third party or enable or cause any person to become aware of any information which relates to the Business and/or the Assets; and

13.2.2 MorphPackers shall and shall procure that its officers and senior employees (in each such case, acting on its behalf), shall, keep confidential and not use, disclose or divulge to any third party or enable or cause any person to become aware of any information which relates to the Excluded Business and/or the Excluded Assets.

13.3 A party may disclose information which may otherwise be confidential:

13.3.1 if and to the extent such disclosure is required:

13.3.1.1 by Law or by any Authority; or

13.3.1.2 to obtain Tax or other clearances or consents from a Tax Authority;
or

13.3.1.3 for the purpose of any dispute or claim in connection with or arising
from this agreement or any other document referred herein (as the
case may be); or

13.3.1.4 to vest the full benefit of this agreement in that party (or such
member of its Group);

13.3.2 in confidence to:

13.3.2.1 any other member of its Group; or

13.3.2.2 its officers, employees, professional advisers, auditors and funders,
and those of any other member of its Group,

provided that the disclosing party shall (a) procure that its Group companies and
its or its Group companies respective officers, employees, professional advisers,
auditors and funders shall comply with the terms of this clause 13 as if they were
the disclosing party and (b) be primarily liable in the event of any breach of the
terms of this clause 13 by any such Group company, officer, employee,
professional adviser, auditor or funder; and

13.3.3 if such information has come into the public domain through no fault of that
party, any member of its Group or their respective officers, employees,
professional advisers, auditors and funders.

14. RESTRICTIVE COVENANT

14.1 MorphPackers covenants that it shall not and shall procure that its officers and senior
employees (in each such case, acting on its behalf) shall not, at any time during the period of
three (3) years commencing on the date of Completion, in any geographic area in which the
Excluded Business (or any part of it) is carried on at Completion, carry on or be engaged,
concerned or interested in any business competing with the Excluded Business, solicit
employees of the Excluded Business or, in competition with the Excluded Business, solicit
any its customers or suppliers.

15. COSTS

Each of the parties shall bear and pay its own legal, accountancy and other fees and expenses
of and incidental to the preparation and implementation of this agreement and all other
documents in the agreed form referred to herein.

16. ENTIRE AGREEMENT

- 16.1 This agreement and any documents in the agreed form or recited contain the entire agreement and understanding of the parties in connection with the subject matter thereof and supersedes and extinguish all and any previous agreements or understandings and all and any representations and warranties previously given and/or made other than those expressly set forth herein or in any such documents in the agreed form and also other than any misrepresentation or breach of warranty which constitutes fraud.
- 16.2 Each party acknowledges to the other (to the intent that the other shall execute this agreement and any documents in the agreed form in reliance upon such acknowledgement) that it has not been induced to enter into this agreement and such other documents by nor relied upon any representation or warranty other than the representations and/or warranties expressly set forth in this agreement or in any such document. This acknowledgement shall not apply to any misrepresentations and/or breaches of warranty which constitute fraud.
- 16.3 Each party hereby irrevocably and unconditionally waives any right it may have to claim damages or to rescind this agreement and such other documents as aforesaid by reason of any misrepresentation and/or warranty not set forth in this agreement or in any such document (unless such misrepresentation and/or breach of warranty constitutes fraud).

17. AGREEMENT CONTINUES IN FORCE

This agreement shall remain in full force and effect so far as concerns any matter remaining to be performed at Completion and notwithstanding that Completion shall have taken place.

18. NO PARTNERSHIP

Nothing contained in this agreement will be deemed to constitute a partnership between the parties or any of them.

19. SEVERABILITY

The invalidity illegality or unenforceability of any provisions of this agreement shall not affect the continuation in force of the remainder of this agreement.

20. WAIVER

No waiver by MorphPackers of any breach or non-fulfilment by META of any provision of this agreement shall be deemed to be a waiver of any subsequent or other breach of that or any other provision hereof and no failure to exercise or delay in exercising any right or remedy under this agreement shall constitute a waiver thereof. No single or partial exercise of any right or remedy under this agreement shall preclude or restrict the further exercise of any such right or remedy. The rights and remedies of MorphPackers provided in this agreement are cumulative and not exclusive of any rights and remedies provided by law.

21. VARIATIONS

No variation of this agreement or any of the documents in the agreed form shall be valid unless it is in writing and signed by or on behalf of each of the parties hereto.

22. COUNTERPARTS

This agreement may be executed in any number of counterparts each of which when executed by one or more of the parties hereto shall constitute an original but all of which shall constitute one and the same instrument.

23. THIRD PARTY RIGHTS

A person who is not party to this agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

24. NOTICES

24.1 Any notice to be given pursuant to the terms of this agreement shall be given in writing to the party due to receive such notice at its registered office from time to time or such other address as may have been notified to the other parties in accordance with this clause 23.

24.2 Notice shall be delivered personally, sent by first class prepaid recorded delivery or registered post (airmail if overseas) and shall be deemed to be given:

24.2.1 in the case of delivery personally on delivery; and

24.2.2 in the case of posting (in the absence of evidence of earlier receipt) 48 hours after posting (six days if sent by airmail); and

a) provided that, if deemed receipt occurs after 5.00 p.m. on a Business Day or on a day which is not a Business Day, the notice shall be deemed to have been received at 9.00 a.m. on the next Business Day.

25. GOVERNING LAW

This agreement shall be governed by and construed in accordance with English law and the parties hereby submit for all purposes in connection with this agreement to the exclusive jurisdiction of the English courts.

SCHEDULE 1: COMPLETION OBLIGATIONS

Part 1: META's obligations

1. META shall:
 - 1.1 convene and hold a meeting of its board of directors at which this agreement, the transfer of the Business and Assets and all other matters and transactions contemplated by this agreement are duly approved;
 - 1.2 insofar as it is able to do so, permit MorphPackers to assume the conduct of the Business and deliver to MorphPackers, or allow MorphPackers to take possession of, those of the Assets title to which is capable of passing by delivery;
 - 1.3 deliver to MorphPackers:
 - 1.3.1 duly executed board minutes of a meeting of the board of directors of META referred to in paragraph 1.1 above (in the agreed form);
 - 1.3.2 duly executed transfers of the Patents and the Trade Marks in the agreed forms;
 - 1.3.3 an Employment Side Letter duly executed by each Employee and META;
 - 1.3.4 all lists of customers and suppliers, books of account and records whether stored on hard copy or on computer and computer programmes relating to the Business;
 - 1.3.5 all the technical and sales publications, advertising material and other technical and sales matter of META in relation to the Business and/or the Assets; and
 - 1.3.6 all National Insurance contribution records and PAYE records duly completed and up to date in respect of the Employees.

Part 2: MorphPackers' obligations

1. MorphPackers shall:
 - 1.1 convene and hold a meeting of its board of directors at which this agreement, the purchase of the Business and Assets and all other matters and transactions contemplated by this agreement are duly approved; and
 - 1.2 deliver to META duly executed board minutes of a meeting of the board of directors of MorphPackers referred to in paragraph 1.1 above (in the agreed form).

SCHEDULE 2: EMPLOYEES

Name	Job Title
Kevin Stewart	Chief Executive Officer
Cameron Radtke	Technical Manager
John Johnstone	Sales Manager

SCHEDULE 3: PATENTS

Country	Application number	Publication / Grant Title Number	Priority Date	Status
United Kingdom	1307361.4	2501988	24 April 2013	GRANTED
ARIPO	AP/P/2015/008808		24 April 2013	PENDING
Angola	3146		24 April 2013	PENDING
Australia	2014259188		24 April 2013	PENDING
Bahrain	20150157		24 April 2013	PENDING
Brazil	112015026755.6		24 April 2013	PENDING
Canada	2910060		24 April 2013	PENDING
Europe	14726707.4	2989363	24 April 2013	PENDING
Indonesia	W00201506767		24 April 2013	PENDING
Japan	2016-509542		24 April 2013	PENDING
Malaysia	PI2015002535		24 April 2013	PENDING
Mexico	MX/a/2015/014747		24 April 2013	PENDING
New Zealand	713218		24 April 2013	PENDING
Nigeria	NG/PT/C/2015/1557		24 April 2013	PENDING
OAPI	1201500429		24 April 2013	PENDING
Oman	OM/P/2015/00281		24 April 2013	PENDING
Qatar	QA/201510/00462		24 April 2013	PENDING
Saudi Arabia	515370025		24 April 2013	PENDING
UAE	P1431/2015		24 April 2013	PENDING
United States	14/785748		24 April 2013	PENDING
United Kingdom	1308887.7	2503344	17 May 2013	GRANTED
ARIPO	AP/P/2015/008809		17 May 2013	PENDING
Angola	3147		17 May 2013	PENDING
Australia	2014266998		17 May 2013	PENDING
Bahrain	20150166		17 May 2013	PENDING

Country	Application number	Publication / Grant Title Number	Priority Date	Status
Brazil	112015028355.1		17 May 2013	PENDING
Canada	2910073		17 May 2013	PENDING
Europe	14732585.6		17 May 2013	PENDING
Indonesia	W00201506766		17 May 2013	PENDING
Japan	Awaiting No. - See the letter from Tanigawa & Partners in Schedule 6		17 May 2013	PENDING
Malaysia	PI2015002534		17 May 2013	PENDING
Mexico	MX/a/2015/015548		17 May 2013	PENDING
New Zealand	713250		17 May 2013	PENDING
Nigeria	NG/PT/C/2015/1558		17 May 2013	PENDING
OAPI	1201500430		17 May 2013	PENDING
Oman	OM/P/2015/00298		17 May 2013	PENDING
Qatar	QA/2015/11/00485		17 May 2013	PENDING
Saudi Arabia	515370124		17 May 2013	PENDING
UAE	P1505/2015		17 May 2013	PENDING
United States	14/891359		17 May 2013	PENDING
United Kingdom	1410489.7	2527109	12 June 2014	PENDING
PCT	PCT/GB2015/051721	2015189622	12 June 2014	PENDING
United Kingdom	1600087.9		05 January 2015	PENDING
PCT	PCT/GB2016/050002		05 January 2015	PENDING
GCC	2016/30691		05 January 2015	PENDING
United States	14/986689		05 January 2015	PENDING
United States	11/197683	7306033	04 August 2004	GRANTED
Norway	20053751	331627	04 August 2004	GRANTED
Europe	13194022.3	2711498	27 May 2009	PENDING
Europe	13194070.2	2728105	27 May 2009	PENDING

Country	Application number	Publication / Grant Title Number	Priority Date	Status
Denmark	13194091.8	2728107	27 May 2009	GRANTED
France	13194091.8	2728107	27 May 2009	GRANTED
Germany	13194091.8	2728107	27 May 2009	GRANTED
Hungary	13194091.8	2728107	27 May 2009	GRANTED
Norway	13194091.8	2728107	27 May 2009	GRANTED
Poland	13194091.8	2728107	27 May 2009	GRANTED
Romania	13194091.8	2728107	27 May 2009	GRANTED
United Kingdom	13194091.8	2728107	27 May 2009	GRANTED
United States	14/974539		27 May 2009	PENDING
Bulgaria	10735311.2	2435656B	27 May 2009	GRANTED
Germany	10735311.2	2435656B	27 May 2009	GRANTED
Denmark	10735311.2	2435656B	27 May 2009	GRANTED
France	10735311.2	2435656B	27 May 2009	GRANTED
United Kingdom	10735311.2	2435656B	27 May 2009	GRANTED
Hungary	10735311.2	2435656B	27 May 2009	GRANTED
Netherlands	10735311.2	2435656B	27 May 2009	GRANTED
Poland	10735311.2	2435656B	27 May 2009	GRANTED
Romania	10735311.2	2435656B	27 May 2009	GRANTED
Norway	10735311.2	2435656B	27 May 2009	GRANTED
China	201080032438.8	ZL201080032438.8	27 May 2009	GRANTED
United States	13/322763	9217308	27 May 2009	GRANTED
Brazil	PI1012915-4		27 May 2009	PENDING
Indonesia	W00201104780		27 May 2009	PENDING
Malaysia	PI2011005766		27 May 2009	PENDING
Europe	13194080.1	2728106	27 May 2009	PENDING
Australia	2014224442		04 March 2013	PENDING

Country	Application number	Publication / Grant Title Number	Priority Date	Status
Brazil	112015021294 8		04 March 2013	PENDING
China	2014800103453		04 March 2013	PENDING
Europe	14717165.6	2964876	04 March 2013	PENDING
GCC	2014/26561		04 March 2013	PENDING
Indonesia	W00201504782		04 March 2013	PENDING
Malaysia	PI2015001931		04 March 2013	PENDING
Mexico	MX/a/2015/010868		04 March 2013	PENDING
United Kingdom	1303810.4	2511503	04 March 2013	PENDING
United States	14/769019	2016-0003000	04 March 2013	PENDING
United Kingdom	1314665.9	2517202	16 August 2013	PENDING
Australia	2014307757		16 August 2013	PENDING
Brazil	112016002958-5		16 August 2013	PENDING
China	2014800441248		16 August 2013	PENDING
Europe	14772402.5		16 August 2013	PENDING
Malaysia	PI2016000240		16 August 2013	PENDING
Mexico	MX/a/2016/001923		16 August 2013	PENDING
UAE	P168/2016		16 August 2013	PENDING
Saudi Arabia	516370572		16 August 2013	PENDING
Oman	OM/P/2016/00042		16 August 2013	PENDING
Qatar	QA/201602/00060		16 August 2013	PENDING
United States	14/911664		16 August 2013	PENDING
United Kingdom	1314692.3	2517207	16 August 2013	PENDING
Australia	2014307756		16 August 2013	PENDING
Brazil	112016002955-0		16 August 2013	PENDING
China	2014800441233		16 August 2013	PENDING
Europe	14772401.7		16 August 2013	PENDING

Country	Application number	Publication / Grant Title Number	Priority Date	Status
Malaysia	PI2016000241		16 August 2013	PENDING
Mexico	MX/a/2016/001921		16 August 2013	PENDING
UAE	P167/2016		16 August 2013	PENDING
Saudi Arabia	516370571		16 August 2013	PENDING
Oman	OM/P/2016/00041		16 August 2013	PENDING
Qatar	QA/201602/00059		16 August 2013	PENDING
United States	14/911802		16 August 2013	PENDING
United Kingdom	1400683.7	2522205	15 January 2014	PENDING
United States	14/593557	2015204160	15 January 2014	PENDING
GCC	2015/28780		15 January 2014	PENDING
PCT	PCT/GB2015/050057	201507334	15 January 2014	PENDING
United Kingdom	1409171.4	2526355	22 May 2014	PENDING
United States	14/717496	2015-337616	22 May 2014	PENDING
GCC	2015/29434		22 May 2014	PENDING
PCT	PCT/GB2015/051484	2015177546	22 May 2014	PENDING
United Kingdom	1409170.6	2526354	22 May 2014	PENDING
United States	14/718025	2015-337617	22 May 2014	PENDING
GCC	2015/29435		22 May 2014	PENDING
PCT	PCT/GB2015/051483	2015177545	22 May 2014	PENDING
United Kingdom	1512910.9	2528583	23 July 2014	PENDING
PCT	PCT/GB2015/052111	2016012782	23 July 2014	PENDING
GCC	2015/29775		23 July 2014	PENDING
United States	14/803055	2016-024894	23 July 2014	PENDING
United Kingdom	1513644.3		03 August 2014	PENDING
PCT	PCT/GB2015/052238		03 August 2014	PENDING
United Kingdom	1517602.7		07 October 2014	PENDING

Country	Application number	Publication / Grant Title Number	Priority Date	Status
PCT	PCT/GB2015/052913		07 October 2014	PENDING
GCC	2015/30143		07 October 2014	PENDING
United States	14/868460		07 October 2014	PENDING
United Kingdom	1518650.5		25 October 2014	PENDING
PCT	PCT/GB2015/053138		25 October 2014	PENDING
GCC	2015/30238		25 October 2014	PENDING
United States	14/918738		25 October 2014	PENDING

SCHEDULE 4: CONTRACTS

1. Sales and services agency agreement originally dated 28 November 2014 and as amended on 10 September 2015 between (1) BAAS International Group and (2) META;
2. Licence agreement dated 22 February 2005 between (1) Statoil ASA and (2) META and as amended on 16 and 19 February 2016 by a partial termination agreement between (1) Statoil ASA and (2) META.

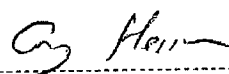
SCHEDULE 5: TRADE MARKS

Trade Mark	Country	Class	Registration Number	Priority Date	Effective Date	Expiry Date	Status
Morph Packer/MorphPacker	United Kingdom	6,37	3062592	02 July 2014	02 July 2014	02 July 2024	Registered
MorphPacker	Australia	6	1663618	02 July 2014	11 December 2014	11 December 2024	Registered
MorphPacker	European Community	6,37	13602263	02 July 2014	22 December 2014	22 December 2024	Registered
MorphPacker	Saudi Arabia	6	1436004419		17 December 2014	24 August 2024	Registered
MorphPacker	Norway	6,37	201415183	02 July 2014	17 December 2014	17 December 2024	Registered
MorphPacker	Qatar	6	93583	02 July 2014	11 December 2014		Pending
Morph Packer/MorphPacker	UAE	6	223188	02 July 2014	14 December 2014		Pending
MorphPacker	US	6,37	86473861	02 July 2014	08 December 2014	24 November 2025	Registered
FracPipe	United Kingdom	6,37	3105956	27 April 2015	27 April 2015	27 April 2025	Registered
ZIPS	United Kingdom	6,37	3105952	27 April 2015	27 April 2015	27 April 2025	Registered
ZIP/ZIP	United Kingdom	6,37	3106455	29 April 2015	29 April 2015	27 April 2025	Registered

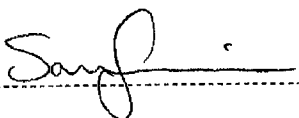
SCHEDULE 6: PATENT CORRESPONDENCE

- (A) Translated letter from Tanigawa & Partners (dated 10 November 2015) Re: New PCT
National Phase Application Designating Japan on behalf of META DOWNHOLE LIMITED
PCT/GB2014/051498

SIGNED for and on behalf of **META**
DOWNHOLE LIMITED by:)

Signature 

Name (block capitals) GREG HELLEN
Director/
Authorised Signatory

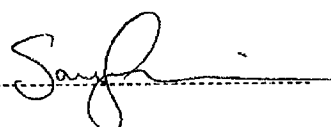
Witness signature 

Witness name
(block capitals) Sam Francis, Witness
Solicitor
Witness address DLA Piper
Collins House
Rutland Square
Edinburgh EH1 2AA

SIGNED for and on behalf of
MORHPACKERS LIMITED by:)

Signature 

Name (block capitals) GAVIN PLUSE
Director/
Authorised Signatory

Witness signature 

Witness name
(block capitals) Sam Francis, Witness
Solicitor
Witness address DLA Piper
Collins House
Rutland Square
Edinburgh EH1 2AA

