504957632 06/13/2018

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1 Stylesheet Version v1.2 EPAS ID: PAT5004379

| | | NEW ASSIGNMENT | | |
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| NATURE OF CONVEYAN | ICE: | ASSIGNMENT | | |
| CONVEYING PARTY DA | ATA | | | |
| | | Name | | Execution Date |
| ORANGE POWER LTD. | | | | 05/25/2018 |
| RECEIVING PARTY DA | TA | | | |
| Name: | NEXEON L | TD | | |
| Street Address: | 136 EASTE | RN AVENUE, MILTON PAR | K, ABINGDON | |
| City: | OXFORDSI | HIRE | | |
| State/Country: | | NGDOM | | |
| Postal Code: | OX14 4SB | | | |
| | | | | |
| PROPERTY NUMBERS | Total: 6 | | | |
| Property Type | | Number | | |
| Application Number: | | 02957 | | |
| Application Number: | | 05763 | | |
| Application Number: | | 27744 | | |
| Application Number: | | 38592 | | |
| Application Number: | | 53294 | | |
| | 1556 | 61171 | | |
| Application Number: | | | | |
| Application Number: CORRESPONDENCE D | ATA | | | |
| | |))659-5926 | | |
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PATENT ASSIGNMENT AND ASSUMPTION AGREEMENT

This **PATENT ASSIGNMENT AND ASSUMPTION AGREEMENT** (hereinafter referred to as the "**Agreement**") is made and entered into on May 25, 2018 by and between Orange Power Limited, a company duly organized and existing under the laws of the Republic of Korea ("Korea"), with its registered office located at 36 Techno 6-ro, Yuseong-gu, Dacjeon, Korea (the "Assignor"), and Nexeon Ltd, a company duly organized and existing under the laws of England and Wales, with its principal office located at 136 Eastern Avenue, Milton Park, Abingdon, Oxfordshire OX14 4SB, United Kingdom (the "Assignee") (herein referred to collectively as the "Partles").

RECITALS

WHEREAS, the Assignor and the Assignee are parties to that certain Asset Purchase Agreement dated as of April 27, 2018 (the "Purchase Agreement"), pursuant to which the Assignee has purchased substantially all of the assets of the Assigner;

WHEREAS, pursuant to the Purchase Agreement, the Assignor has agreed to assign certain rights and agreements to the Assignee, and the Assignee has agreed to assume certain obligations of the Assignor, as set forth herein, and this Assignment and Assumption Agreement is contemplated by Section 5.2(a) of the Purchase Agreement; and

WHEREAS, the Assignor is the sole and rightful owner of certain patent applications and patents thereon set forth in Exhibit A attached hereto (collectively referred to as the "Patents").

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, the Parties hereto agree as follows.

AGREEMENT

I. ASSIGNMENT AND ASSUMPTION.

Effective as of 00:00 (Seoul, Korea time) on May 26, 2018, the Assignor does hereby assigns, sells, transfers and sets over (collectively, the "Assignment") to the Assignee all of the Assignor's right, title, benefit, privileges and interest in and to, and all of the Assignor's burdens, obligations and liabilities in connection with, each of the Patents for the entire term of the Patents and any reissues or extensions and for the entire terms of any patents, reissues or extensions that may issue from foreign applications, divisions, continuations in whole or part or substitute applications filed claiming the henefit of the Patents. The Assignee hereby accepts the Assignment and assumes and agrees to observe and perform all of the duties, obligations, terms, provisions and covenants, and to pay and discharge all of the liabilities of the Assignor to be observed, performed, paid or discharged from and after the Closing, in connection with the Patents.

2. GOVERNING LAW,

This Assignment is governed by, and is to be construed in accordance with the laws of Korea without giving effect to any conflicts of law or choice of law principles.

3. SEVERABILITY.

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If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

4. HEADINGS,

The headings for sections herein are for convenience only and shall not affect the meaning of the provisions of this Agreement.

5. ENTIRE AGREEMENT.

This Agreement constitutes the entire agreement between the Assignor and the Assignee with respect to the subject matter hereof, and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement.

[Signature page follows]

SP

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.

ASSIGNOR Signature

Chulhwan Kim, CEO of Orange Power Print Name

| ASSIGNEE | ~~~~~ | |
|-------------|-------|-------|
| Signature | | |
| Print Name | Start | BROWN |
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LIST OF PATENTS

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