

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5894623

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	IMPERIAL INNOVATIONS LIMITED	02/28/2019
RECEIVING PARTY DATA		
Name:	IMPERIAL WHITE CITY INCUBATOR LIMITED	
Street Address:	LEVEL 1 FACULTY BUILDING	
Internal Address:	C/O IMPERIAL COLLEGE, EXHIBITION ROAD	
City:	LONDON	
State/Country:	GREAT BRITAIN	
Postal Code:	SW7 2AZ	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Application Number:	15309351
CORRESPONDENCE DATA		
Fax Number:		
<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:	4142717590	
Email:	jillj@andruslaw.com	
Correspondent Name:	BENJAMIN R. IMHOFF	
Address Line 1:	100 E. WISCONSIN AVE.	
Address Line 2:	SUITE 1100	
Address Line 4:	MILWAUKEE, WISCONSIN 53202	
ATTORNEY DOCKET NUMBER:	4295-00071	
NAME OF SUBMITTER:	BENJAMIN R. IMHOFF	
SIGNATURE:	/Benjamin R. Imhoff/	
DATE SIGNED:	01/06/2020	
Total Attachments: 16		
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PATENTS ASSIGNMENT AGREEMENT

THIS deed is dated 28 February 2019.

PARTIES

- (1) **IMPERIAL INNOVATIONS LIMITED**, incorporated in England and Wales with registered number 02060639 and whose registered office is The Walbrook Building, 25 Walbrook, London EC4N 8AF (**Assignor**); and
- (2) **IMPERIAL WHITE CITY INCUBATOR LIMITED** (company number 03918307) whose registered office is at Level 1 Faculty Building, C/O Imperial College, Exhibition Road London SW7 2AZ (**Assignee**).

BACKGROUND

- (A) The Assignor is the proprietor of the Patents (as defined below).
- (B) By the Main Agreement (as defined below) the Assignor has agreed to assign the Patents 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:

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

Main Agreement: the Technology Pipeline Agreement Termination Agreement and Asset Transfer Agreement entered into and dated on or about the date hereof between (among others) the Assignor and the Assignee.

Patents: the patents and patent applications short particulars of which are set out in the Schedule to this agreement.

VAT: value added tax or any equivalent tax chargeable in the UK.

1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this agreement.

1.3 The Schedule forms 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 Schedule.

1.4 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

1.5 A reference to **writing** or **written** includes fax but not email.

1.6 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.

- 1.7 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

2. ASSIGNMENT

- 2.1 In consideration of the sum of £1.00 (receipt of which the Assignor expressly acknowledges), the Assignor hereby assigns to the Assignee, absolutely all its right, title and interest in and to the Patents, and in and to all and any inventions disclosed in the Patents, including:

- (a) in respect of any and each application in the Patents:
 - (i) the right to claim priority from and to prosecute and obtain grant of patent; and
 - (ii) the right to file divisional applications based thereon and to prosecute and obtain grant of patent on each and any such divisional application;
- (b) in respect of each and any invention disclosed in the Patents, the right to file an application, claim priority from such application, and prosecute and obtain grant of patent or similar protection in or in respect of any country or territory in the world;
- (c) the right to extend to or register in, or in respect of, any country or territory in the world each and any of the Patents, and each and any of the applications comprised in the Patents or filed as aforesaid, and to extend to or register in or in respect, of any country or territory in the world any patent or like protection granted on any of such applications;
- (d) the absolute entitlement to any patents granted pursuant to any of the applications comprised in the Patents or filed as aforesaid; and
- (e) 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 Patents or any patents granted on any of the applications comprised in the Patents or filed as aforesaid, whether occurring before, on or after the date of this assignment.

- 2.2 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. If the VAT invoice is delivered after the relevant payment has been made, the Assignee shall pay the VAT due within ten (10) Business Days of the Assignor delivering a valid VAT invoice.

- 2.3 The Assignor and Assignee acknowledge that, except as expressly set out in this agreement or the Main Agreement, the Assignor has not made and shall not by entering into this agreement be deemed to make any warranty or representation, express or implied, in respect of the Patents including, but not limited to, their validity or subsistence.

3. WARRANTIES

The Assignor warrants that it is registered as the registered proprietor of the Patents provided that the Assignor's aggregate liability for any claim made as a result of a breach of this warranty shall not exceed £1.00 (in accordance with Clause 6.1 of the Main Agreement).

4. FURTHER ASSURANCE

- 4.1 Subject to Clause 4.2, the Assignor shall, and shall use reasonable endeavours to procure that any necessary third party shall, promptly execute and deliver such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this agreement, including registration of the Assignee as applicant for, or proprietor of, the Patents.
- 4.2 For the avoidance of doubt, the Assignee shall be responsible for all actions required to (i) notify the relevant registries as to the change of proprietor, and (ii) maintain and prosecute the Patents on and after the date of execution of this Agreement including all costs and fees relating thereto. The Assignor shall provide reasonable assistance subject to the Assignee covering all reasonable out of pocket expenses incurred by the Assignor in relation to any assistance provided under this Clause 4.2.
- 4.3 The Assignor 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 strictly to the extent necessary for the Assignee to perfect the assignment of the Patents under this agreement and take the benefit of Clause 4.1.
- 4.4 The power of attorney set out in Clause 4.2 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 Patents.
- 4.5 Without prejudice to Clause 4.5 and strictly in accordance with the scope of the power of attorney granted pursuant to Clause 4.2, the Assignee may, in any way it thinks fit and in the name and on behalf of the Assignor:
- (a) take any action that this Clause 4 requires the Assignor to take;
 - (b) exercise any rights which this Clause 4 gives to the Assignor; and
 - (c) appoint one or more persons to act substitute attorney(s) for the Assignor and to exercise such of the powers conferred by the power of attorney granted above as the Assignee think fit and revoke such appointment.
- 4.6 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, and in accordance with, this clause.

5. 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 preclude or restrict the further exercise of that or any other right or remedy.

6. ENTIRE AGREEMENT

This agreement, in conjunction with the Main 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.

7. VARIATION

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

8. SEVERANCE

8.1 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.

8.2 If one party gives notice to the other of the possibility that 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.

9. COUNTERPARTS

9.1 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.

9.2 No counterpart shall be effective until each party has executed at least one counterpart.

10. THIRD PARTY RIGHTS

This agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this agreement.

11. NOTICES

11.1 Any notice or other communication given to a party under or in connection with this agreement 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 (if a company) or its principal place of business (in any other case).

11.2 Any notice or communication shall be deemed to have been received:

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

(b) 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.

11.3 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.

11.4 A notice given under this agreement is not valid if sent by email.

12. GOVERNING LAW

This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

13. JURISDICTION

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

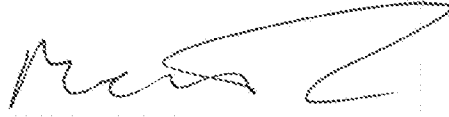
This agreement has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Country	Project Name	Project Location	Project Description	Project Status	Project Start Date	Project End Date	Project Budget (USD)	Project Cost (USD)	Project Revenue (USD)	Project Profit (USD)	Project ROI (%)
USA	Project A	California	Construction of a new building	Completed	2018-01-01	2018-12-31	1000000	950000	1200000	250000	25%
USA	Project B	Texas	Renovation of an existing building	In Progress	2019-01-01	2019-12-31	800000	780000	950000	170000	21%
USA	Project C	Florida	Construction of a new building	Completed	2020-01-01	2020-12-31	1200000	1150000	1400000	250000	21%
USA	Project D	Illinois	Renovation of an existing building	In Progress	2021-01-01	2021-12-31	900000	880000	1050000	170000	19%
USA	Project E	New York	Construction of a new building	Completed	2022-01-01	2022-12-31	1100000	1050000	1300000	250000	23%
USA	Project F	California	Renovation of an existing building	In Progress	2023-01-01	2023-12-31	700000	680000	800000	120000	17%
USA	Project G	Texas	Construction of a new building	Completed	2024-01-01	2024-12-31	900000	850000	1100000	250000	28%
USA	Project H	Florida	Renovation of an existing building	In Progress	2025-01-01	2025-12-31	600000	580000	700000	120000	20%
USA	Project I	Illinois	Construction of a new building	Completed	2026-01-01	2026-12-31	800000	750000	950000	200000	25%
USA	Project J	New York	Renovation of an existing building	In Progress	2027-01-01	2027-12-31	500000	480000	600000	120000	24%
USA	Project K	California	Construction of a new building	Completed	2028-01-01	2028-12-31	700000	650000	800000	150000	21%
USA	Project L	Texas	Renovation of an existing building	In Progress	2029-01-01	2029-12-31	400000	380000	500000	120000	30%
USA	Project M	Florida	Construction of a new building	Completed	2030-01-01	2030-12-31	600000	550000	700000	150000	25%
USA	Project N	Illinois	Renovation of an existing building	In Progress	2031-01-01	2031-12-31	300000	280000	400000	120000	40%
USA	Project O	New York	Construction of a new building	Completed	2032-01-01	2032-12-31	500000	450000	600000	150000	30%
USA	Project P	California	Renovation of an existing building	In Progress	2033-01-01	2033-12-31	200000	180000	300000	120000	60%
USA	Project Q	Texas	Construction of a new building	Completed	2034-01-01	2034-12-31	400000	350000	500000	150000	38%
USA	Project R	Florida	Renovation of an existing building	In Progress	2035-01-01	2035-12-31	100000	95000	120000	25000	25%
USA	Project S	Illinois	Construction of a new building	Completed	2036-01-01	2036-12-31	300000	250000	400000	150000	50%
USA	Project T	New York	Renovation of an existing building	In Progress	2037-01-01	2037-12-31	100000	95000	120000	25000	25%
USA	Project U	California	Construction of a new building	Completed	2038-01-01	2038-12-31	200000	150000	300000	150000	75%
USA	Project V	Texas	Renovation of an existing building	In Progress	2039-01-01	2039-12-31	100000	95000	120000	25000	25%
USA	Project W	Florida	Construction of a new building	Completed	2040-01-01	2040-12-31	100000	95000	120000	25000	25%
USA	Project X	Illinois	Renovation of an existing building	In Progress	2041-01-01	2041-12-31	100000	95000	120000	25000	25%
USA	Project Y	New York	Construction of a new building	Completed	2042-01-01	2042-12-31	100000	95000	120000	25000	25%
USA	Project Z	California	Renovation of an existing building	In Progress	2043-01-01	2043-12-31	100000	95000	120000	25000	25%
USA	Project AA	Texas	Construction of a new building	Completed	2044-01-01	2044-12-31	100000	95000	120000	25000	25%
USA	Project AB	Florida	Renovation of an existing building	In Progress	2045-01-01	2045-12-31	100000	95000	120000	25000	25%
USA	Project AC	Illinois	Construction of a new building	Completed	2046-01-01	2046-12-31	100000	95000	120000	25000	25%
USA	Project AD	New York	Renovation of an existing building	In Progress	2047-01-01	2047-12-31	100000	95000	120000	25000	25%
USA	Project AE	California	Construction of a new building	Completed	2048-01-01	2048-12-31	100000	95000	120000	25000	25%
USA	Project AF	Texas	Renovation of an existing building	In Progress	2049-01-01	2049-12-31	100000	95000	120000	25000	25%
USA	Project AG	Florida	Construction of a new building	Completed	2050-01-01	2050-12-31	100000	95000	120000	25000	25%
USA	Project AH	Illinois	Renovation of an existing building</								

Executed as a deed by:

MIKE TOWNEND

for and on behalf of IMPERIAL
INNOVATIONS LIMITED



Authorised
Signatory/Director



Authorised-
Signatory/Director

W/TINES

KEHAN SALOH

100 Walbrook Building
25 Walbrook
London
EC4N 8AF

Executed as a deed by:

.....
for and on behalf of IMPERIAL WHITE CITY
INCUBATOR LIMITED

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Authorised Signatory

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Authorised Signatory

Executed as a deed by:

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for and on behalf of IMPERIAL
INNOVATIONS LIMITED

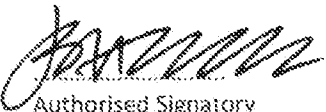
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Signatory/Director

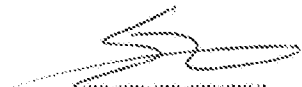
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Authorised
Signatory/Director

Executed as a deed by:

Jon Hancock
and
Simon Hopworth

for and on behalf of IMPERIAL WHITE CITY
INCUBATOR LIMITED


Authorised Signatory


Authorised Signatory