

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6954365

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
HERIOT-WATT UNIVERSITY	12/04/2020
RECEIVING PARTY DATA	
Name:	HORIZON PROTEINS LTD
Street Address:	5TH FLOOR, 125 PRINCES STREET
City:	EDINBURGH
State/Country:	SCOTLAND
Postal Code:	EH2 4AD
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	10214559
CORRESPONDENCE DATA	
Fax Number:	(214)745-5390
<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:	(214) 745-5379
Email:	rchildress@winstead.com
Correspondent Name:	WINSTEAD PC
Address Line 1:	P.O. BOX 131851
Address Line 4:	DALLAS, TEXAS 75313
ATTORNEY DOCKET NUMBER:	51026-P441WOUS
NAME OF SUBMITTER:	LEKHA GOPALAKRISHNAN
SIGNATURE:	/Lekha Gopalakrishnan/
DATE SIGNED:	10/06/2021
Total Attachments: 32	
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Part 2 – Assignment Agreement

This Agreement is delivered on 04 December 2020

IPR ASSIGNMENT AGREEMENT

between

(1) **HERIOT-WATT UNIVERSITY**, a Scottish charity registered under number SC000278 and having its administrative offices at Riccarton, Edinburgh, EH14 4AS ("the Assignor")

and

(2) **HORIZON PROTEINS LTD**, a company incorporated under the Companies Acts (Registered No SC491515) and having its registered office at 5th Floor, 125 Princes Street, Edinburgh, EH2 4AD ("the Assignee")

WHEREAS:

- (A) The Assignor and the Assignee have entered into the Licence (as hereinafter defined).
- (B) Under Clause 8 of the Licence the Assignor shall, on the occurrence of the first to occur of the Assignment Events, immediately assign the Technology and all IPR therein to the Assignee (all as hereinafter defined).
- (C) One of such Assignment Events has now occurred.

NOW THEREFORE IT IS HEREBY AGREED as follows:-

1. In this document the following expressions shall, unless otherwise specified or the context otherwise requires, have the meanings set out opposite them respectively:-

"Assignment Events"	has the same meaning as in the Licence;
"Confidential Information"	means any information relating to the business and affairs of either Party which is marked confidential or which should reasonably be considered confidential;
"Intellectual Property Rights" or "IPR"	has the same meaning as in the Licence;
"Licence"	means the licence agreement between the Assignor and the Assignee dated 31 March 2016 of the Technology and IPR therein (a copy of which is set out in the Schedule to this Agreement);
"Parties"	means the Assignor and the Assignee and each being a "Party"; and

"Technology" has the same meaning as in the Licence.

2. The Assignor HEREBY ASSIGNS absolutely to and in favour of the Assignee the Assignor's whole right, title and interest, past and present and future in and to the Technology and the IPR therein.
3. The Assignor accepts from the Assignee, without the right of sublicense, a non- transferrable perpetual royalty free license to use the Technology and IPR solely for the purposes of academic teaching/ publication and non-commercial research. With respect to the Assignor's right to publish under such licence, all publications must be made in accordance with clause 16.6 of the Licence.
4. Each Party shall, at the other Party's expense, perform (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution or delivery of) all further documents, required by law or which the other Party requests to formalise (including the recordal of the rights assigned hereunder) perfect and/or give full effect to this Agreement and/ or the transaction intended to be effected pursuant to it.
5. The Assignor warrants that:
 - i. It is the sole legal and beneficial owner of, and owns all the rights and interests in, the Technology and IPR;
 - ii. It has not licensed or assigned any of the Technology and IPR other than any licence right granted to or assignation in favour of the Assignee; and
 - iii. the Technology and IPR are free from any security interest, mortgage, charge or lien.
6. Notwithstanding the warranties at clause 5 above, no warranty is given by the Assignor in relation to the use to which the Technology and IPR may be put by the Assignee or their fitness or suitability for any particular purpose. The Assignee hereby acknowledges that they have satisfied themselves as to the foregoing matters.
7. The Assignee and the Assignor shall maintain secret and confidential any Confidential Information belonging to the other Party that may be acquired, directly or indirectly, in any manner from the other Party or any of its employees, directors, agents or advisors, pursuant to this Agreement or during the contemplation of it, to respect the other Party's proprietary rights therein.
8. The obligations of confidence in clause 7 above shall not extend to Confidential information which:
 - i. is already in the public domain or subsequently comes into the public domain other than by breach of this Agreement or any act or omission of any of the receiving Party's employees, directors, agents or advisors;
 - ii. is required to be disclosed by law or regulation or the order of a competent court or other authority provided that the Party subject to such law, regulation or order mitigates the extent of the resulting disclosure and, where practicable, gives prior notice of any such disclosure to the other Party;

- iii. is received from a third party who has the right to disclose it without breaching any obligation of confidentiality and/ or is not required to subject such disclosure to any conditions or separate obligations of confidentiality; or
 - iv. the receiving Party has been given prior written permission by the disclosing Party to disclose.
9. The Parties hereby agree that the obligations and restrictions provided in clauses 7 and 8, above shall survive: (i) for the period of four (4) years from the date of this Agreement or the date of receipt of the Confidential Information (whichever is later); or (ii) if longer, and only to the extent reasonably necessary, for the period that the ongoing confidentiality of a Party's Confidential Information is, or is likely to be, of commercial value to that Party.
10. No failure or delay by either Party in exercising any right or remedy under this Agreement shall operate as a waiver of such right or remedy nor shall any single or partial exercise or waiver of any such right or remedy preclude its further exercise or the exercise of any other right or remedy.
11. If any court or competent authority finds that any provision of this Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this Agreement shall not be affected.
12. If any invalid, unenforceable or illegal provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the Parties shall negotiate in good faith to amend such provision such that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the Parties' original commercial intention.
13. This Agreement may be executed in any number of counterparts and by each of the Parties on separate counterparts. Where executed in counterparts: (i) this Agreement will not take effect until each of the counterparts has been delivered; (ii) each counterpart will be held as undelivered until the Parties agree a date on which the counterparts are to be treated as delivered; and (iii) the date of delivery may be inserted on page 1 in the blank provided for the delivery date.
14. No modification or variation of this Agreement or any of the provisions herein contained shall not be valid unless made in writing and signed on behalf of the respective parties or duly authorised agents thereof.

15. This Agreement will be governed by and construed and interpreted in accordance with the laws of Scotland and the Parties hereby prorogate to the exclusive jurisdiction of the Scottish Courts.

IN WITNESS WHEREOF these presents, consisting of this and the three preceding pages together with the Schedule annexed hereto have been executed by the parties as follows:-

Executed for and on behalf of HERIOT-WATT UNIVERSITY by
, authorised signatory at on the
day of before this witness:-

Hope Craig
Witness

Full Name Hope Craig

Address c/o Heriot-watt University
Riccarton,
Edinburgh
.....

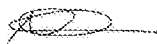
Derek Brown
.....
Authorised Signatory

Executed for and on behalf of HORIZON PROTEINS LTD by
at on the day of , Director
before this witness:-

J. Willoughby
Witness

Full Name Jennifer willoughby

Address 67 Rowan Place
East Calder EH53 0HQ
.....


.....
Director

This is the Schedule
referred to in the foregoing Assignment Agreement between
Heriot-Watt University and Horizon Proteins Ltd

Attach a copy of the signed Licence Agreement.

LICENCE AGREEMENT

between

HERIOT-WATT UNIVERSITY

and

HORIZON PROTEINS LTD

This Agreement is delivered on 31st March 2016

LICENCE AGREEMENT

between

HERIOT-WATT UNIVERSITY, of Riccarton, Edinburgh, EH14 4AS (hereinafter referred to as "the Licensor" or "the University")

and

Horizon Proteins Ltd, a company incorporated under the Companies Acts (Registered No SC491515) and having its registered office at 5th Floor, 125 Princes Street, Edinburgh, EH2 4AD (hereinafter referred to as "the Licensee")

WHEREAS:-

- (A) The Licensor has created and developed a secret and substantial body of confidential information relating to the technology that recovers value added materials from liquid streams ("The Horizon Proteins Process") and is the owner of the Technology;
- (B) The Licensee wishes to use and exploit the Technology in the Field; and
- (C) The Licensor has agreed to grant to the Licensee a licence to use and exploit the Technology in the Field, on the terms and conditions set out in this Agreement.

THE PARTIES AGREE as follows:-

1. DEFINITIONS AND INTERPRETATION

In this Agreement (including the recitals), unless the context otherwise requires, the following words and expressions shall have the meanings set out opposite them: -

Accounting Period means the period of six (6) months commencing on the Commencement Date and each subsequent period of six (6) months during the period of this Agreement;

Affiliate means any entity or person that control or is controlled by or is under common controls with that party through a direct or indirect beneficial ownership of 50% or more of the share capital, stock or other participating interest carrying the right to vote or to distribution of profits of that party, as the case may be;

Asset Sale means the sale or transfer of all or substantially all of the property and/or undertaking of the Licensee (in one transaction or a series of transactions) to a third party or third parties as part of a bona fide transaction on arm's length terms for value;

Business Plan [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Commencement Date means 1 April 2016 notwithstanding the date or dates of signature hereof;

Controlling Interest [REDACTED]

Exit Event [REDACTED]

Improvements [REDACTED]

Investment [REDACTED]

IPR or Intellectual Property Rights means all intellectual property rights of whatever nature anywhere in the world (including, without limitation patents, domain names, internet rights, know-how, trade secrets, confidential information, registered designs, inventions, unregistered and registered trademarks and all goodwill relating thereto, business names, copyrights (including rights in computer software), unregistered design rights, databases and rights in databases and all other similar proprietary rights which may subsist in any part of the world) together with all renewals, extensions, revivals, applications for any of the foregoing and any and all rights to apply for any of the foregoing;

Know-How means the various techniques, methods, skills and all technical information, data, notes, reports, and other knowledge or IPR's of a secret and confidential nature relating to the Patents but not already included in the Patents and belonging to or under the control of the Licensor, details of which are set in Part 1 of the Schedule under the heading of "Know-How";

Licensee Improvements [REDACTED]

Licensed Licensor Improvements [REDACTED]

Licensor Improvements [REDACTED]

Listing [REDACTED]

[REDACTED]

Net Sales Value [REDACTED]

Patents means the invention relating to GB Priority filing No GB1411943.2 "Protein Removal from Co-Product Streams" including its patent applications, filed and to be filed together with patent grants, details of which are set out in Part 1 of the Schedule, any other patent applications filed by the Licensor which claim priority from the patent applications referred to in Part 1 of the Schedule, any patents granted pursuant to the patent applications referred to in Part 1 of the Schedule and any patent applications claiming priority therefrom, and any reissues, extensions, substitutions, continuations, divisions, continuation-in-part applications and supplementary protection certificates based on and including any subject matter claimed or disclosed in any of the aforementioned patent applications and/or patents;

Products [REDACTED]

Research Team or Research Group [REDACTED];

Technology [REDACTED]

Territory means worldwide;

Sales [REDACTED]

Schedule means the schedule comprising two parts annexed to and which will be deemed to form part of this Agreement;

Share Sale [REDACTED]

Software [REDACTED]

Year means the period of one (1) year commencing on the Commencement Date and each subsequent period of one (1) year during the period of this Agreement.

- 1.2 Words denoting the singular include the plural and vice versa, words denoting a gender include all genders, and words denoting persons include corporations and all other legal entities.
- 1.3 Unless the context otherwise requires, references in this Agreement to any Clause will be deemed to be a reference to a clause of this Agreement.
- 1.4 The headings are inserted for ease of reference only and will not affect the interpretation or construction of this Agreement.

2. DURATION

- 2.1 Notwithstanding the date or dates of execution, this Agreement will commence on the Commencement Date and subject to earlier termination under Clauses 13 or 15.2, the licences granted hereunder will continue in full force and effect for a period of ten (10) years or until the expiry of the Patents, whichever is later:
 - 2.1.1 in relation to the Patents, on a country by country or territory by territory basis (as appropriate) until the later of the date on which all of the patent applications comprised within the Patents have been finally rejected by the patent office in the relevant country or territory, or the date on which all of the Patents have been held invalid or are abandoned in the relevant country or territory, or the date of expiration of the last to expire of the Patents in the relevant country or territory; and
 - 2.1.2 In relation to the Software, Know-How and other Intellectual Property Rights, ten (10) years from the date on which Products are first put on the market in the European Economic Area (as constituted from time to time) by the Licensee.
- 2.2 This Agreement may thereafter be extended for a further period or periods by the written agreement of both parties.

3. GRANT OF LICENCE

- 3.1 [REDACTED]
- 3.2 [REDACTED]

3.3 [REDACTED]

3.4 [REDACTED]

4. COMMERCIAL EXPLOITATION

4.1 The Licensee will, at all times, act properly and reasonably in a manner that is intended to return value to its shareholders and use all reasonable endeavours to exploit the Technology to its fullest extent in accordance with the Business Plan.

4.2 The Licensee shall:

4.2.1 [REDACTED]

4.2.2 [REDACTED]

4.2.3 [REDACTED]

4.2.4 [REDACTED]

4.3 [REDACTED]

4.4 [REDACTED]

5. FEES/ROYALTIES

5.1 [REDACTED]

5.2 [REDACTED]

5.3 [REDACTED]

5.3.1 [REDACTED];

5.3.2 [REDACTED]

5.3.3 [REDACTED]

[REDACTED]

5.4 [REDACTED]

5.5 [REDACTED]

5.6 [REDACTED]

5.7 [REDACTED]

[REDACTED]

5.8 [REDACTED]

5.9 [REDACTED]

5.10 [REDACTED]

5.11 [REDACTED]

6. PATENT COSTS

6.1 [REDACTED]

6.2 [REDACTED]

6.3 [REDACTED]

7. IMPROVEMENTS

7.1 [REDACTED]

7.2 [REDACTED]

7.3 [REDACTED]

7.4 [REDACTED]

7.5 [REDACTED]

7.6 [REDACTED]

7.7 [REDACTED]

7.8 [REDACTED]

8. ASSIGNATION

8.1 The Technology and all IPR therein of the Licensor (being its whole right, title and interest, past and present and future) shall be immediately assigned to the Licensee by the Licensor

for no further consideration on the sooner to occur of any of the following events (the "Assignment Events"):

8.1.1 [REDACTED]

8.1.2 [REDACTED]

8.1.3 [REDACTED]

8.2 [REDACTED]

8.3 [REDACTED]

8.3.1 [REDACTED]

8.3.2 [REDACTED]

8.3.3 [REDACTED]

8.3.4 [REDACTED]

8.4 [REDACTED]

8.5 [REDACTED]

- [REDACTED]
- 11.2 [REDACTED]
- 11.3 [REDACTED]
- 11.3.1 [REDACTED]
- 11.3.2 [REDACTED]
- 11.4 [REDACTED]
- 11.5 [REDACTED]
- 11.6 [REDACTED]
- 11.7 [REDACTED]

[REDACTED]

11.7.1 [REDACTED]

11.7.2 [REDACTED]

11.7.3 [REDACTED]

11.7.4 [REDACTED]

[REDACTED]

11.8 [REDACTED]

11.9 Neither the Licensor nor the Licensee:

11.9.1 [REDACTED]

11.9.2 [REDACTED]

11.10 The rights and obligations of the parties under this Clause will survive the termination of this Agreement.

12. PATENT PROTECTION AND INFRINGEMENT

12.1 Subject to Clause 12.2 below, the Licensor will during the period of this Agreement, subject to Clauses 12.2 and 12.3, be responsible for prosecuting the patent applications comprised within the Patents and maintaining the Patents in the countries specified in Part 1 of the Schedule. Notwithstanding the foregoing, the Licensor will have sole discretion in relation to any decision which requires to be taken with regard to prosecution and/or maintenance of the Patents, including but not limited to any decision relating to removal of any country from the scope of the Patents or abandonment of any or all patent application comprised within the Patents or amendment of any claims comprised within any such patent applications. If the Licensor decides not to proceed or to discontinue any act in prosecuting and/or maintaining the Patents, the Licensee shall first be given the option to take over the prosecution and maintenance of the Patents.

12.2 The Licensee shall, subject to Clause 6, pay the Licensor on demand (or in advance if agreed between the parties) in respect of the applicable external costs, fees and expenses that are incurred by the Licensor in prosecuting and maintaining in force the Patents during the period of this Agreement. Licensor has the sole discretion to change its decision in prosecuting and/or maintaining the Patents if the Licensee fails to settle any payment in accordance with the terms of this Clause 12.2.

12.3 The parties may mutually agree in writing at any time during the period of this Agreement to discontinue in prosecuting and maintaining in force the patent applications and/ or patents comprised within the Patents in any particular territory. Following such agreement the Licensee's obligations pursuant to Clause 12.2 and rights to use the Patents in the relevant territory and the Licensor's obligations pursuant to Clause 3 and 12.1 in respect of the relevant patent application and/ or patent shall terminate upon such agreement in writing.

12.4 The Licensee will during the period of this Agreement and in consultation with the Licensor be responsible for taking any action, legal or otherwise (including but not limited to commencing and conducting relevant court proceedings in its own name or in the joint names of the parties), as may be necessary or expedient to prevent or stop any infringement of the Patents, to defend the Patents against any challenge to validity or ownership and to prevent or stop any breach of confidentiality relating to the Know-How. Unless otherwise agreed with the Licensor, all costs associated with the Licensee's taking any action or commencing or conducting any proceedings under this Clause will be paid by the Licensee. In the event that the Licensee demonstrates that such action or proceedings is not cost effective it shall not be obliged to incur such costs and the same will be borne by the Licensor if the Licensor wishes to proceed.

12.5 Each party will notify the other party of any:

12.5.1 [REDACTED]

12.5.2 [REDACTED]

12.5.3 [REDACTED]

12.6 [REDACTED]

12.7 [REDACTED]

12.8 [REDACTED] Licensee may, at any time, if there is a reasonable prospect of proceedings being brought against the Licensee by the Licensor or any other person, either by giving written notice to the Licensor or by applying to the court for an order. The Licensee will, in such circumstances, be entitled to apply to the court for an order for the immediate termination of this Agreement.

12.9 [REDACTED] Licensee may proceed to sue the Licensor for damages in respect of any breach of this Agreement.

13. TERMINATION

13.1 The Licensor may terminate this Agreement forthwith by giving written notice to the Licensee if:

13.1.1 any fees, royalties or other sums payable by the Licensee under this Agreement remain unpaid sixty (60) days after the due date for payment thereof; or

13.1.2 at any time during the period of this Agreement the Licensee directly or indirectly opposes or assists a third party to oppose the grant of any patent pursuant to any patent application comprised within the Patents or disputes or directly or indirectly assists a third party to dispute the validity or ownership of any patent comprised within the Patents or any of the claims thereof.

13.2 Each party may terminate this Agreement forthwith by giving written notice to the other party if:-

13.2.1 the other party commits a material breach of any of the terms of this Agreement and, if the breach is capable of remedy, fails to remedy it within thirty (30) days after being given a written notice containing full particulars of the breach and requiring it to be remedied; or

13.2.2 an order is made or a resolution is passed for the winding-up of the other party except in the case of a voluntary winding-up for the purposes of a scheme of reconstruction or amalgamation the terms of which have previously been approved in writing by both parties; or

13.2.3 an administration order is made, or a petition for such an order is presented, in respect of the other party; or

13.2.4 a receiver (or administrative receiver) is appointed in respect of the other party or all or any of its assets; or

- 13.2.5 any voluntary arrangement is proposed under Section 1 of the Insolvency Act 1986 in respect of the other party.
- 13.3 For the purposes of this Clause, a breach will be considered capable of remedy if the party in breach can comply with the provision in question in all respects other than as to time of performance (provided always that time of performance is not of the essence).
- 13.4 Following expiry or the lawful termination of this Agreement, the Licensee will:-
- 13.4.1 immediately return all copies of any confidential documents provided by the Licensor to the Licensee pursuant to this Agreement to the Licensor;
- 13.4.2 for so long as the Patents remain in force and the Know-How and any Licensor Improvements remain secret and confidential, cease using the Patents, the Know-How and/ or any Licensor Improvements in any manner whatsoever except that the Licensee may, for a period of six (6) months after the date of expiry or termination of this Agreement and subject to payment of the appropriate royalties under Clause 6, continue to distribute and sell any unsold stocks of the Products; and
- 13.4.3 within sixty (60) days of the expiry of the six (6) month period referred to in Clause above 13.4.2 calculate and pay to the Licensor all outstanding sums due under this Agreement up to the date of expiry or termination hereof.
- 13.5 The accrued rights and liabilities of the parties under this Agreement will survive expiry or termination of this Agreement.

14. NOTICE

- 14.1 Any notice required to be given under this Agreement will be served personally or by first class recorded delivery post addressed to the relevant party as specified in Clause 14.2. Any notice so given will be deemed to have been served if personally delivered, on the day and at the time of delivery or if posted, forty eight (48) hours after posting and in proving service it will be sufficient to produce a copy of the notice properly addressed with the relevant post office receipt for despatch by first class recorded delivery post.
- 14.2 Notices to the Licensee shall be addressed to the Licensee at its registered office or at such other address as it may have intimated to the Licensor for this purpose. Notices to the Licensor shall be addressed to the Secretary at the Licensor's principal place of business.

15. FORCE MAJEURE

- 15.1 Any delays in or failure of performance by either party under this Agreement will not be considered a breach of this Agreement if and to the extent that such delay or failure is caused by occurrences beyond the reasonable control of that party including, but not limited to acts of God; acts, regulations and laws of any government; strikes or other concerted acts of workers; fire; floods; explosions; riots; wars; rebellion; and sabotage; and any time for performance hereunder will be extended by the actual time of delay caused by any such occurrence.

15.2 If either party is prevented from carrying out its obligations under this Agreement for a continuous period of six (6) months the other party may terminate this Agreement on giving thirty (30) days prior written notice provided always that at the date upon which termination becomes effective the party which was prevented from carrying out its obligations under this Agreement remains so prevented.

16. GENERAL

16.1 Neither party shall be entitled to assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the other party, such consent not to be unreasonably withheld or delayed.

16.2 Nothing contained in this Agreement shall be deemed to constitute or imply any partnership, joint venture, agency, fiduciary relationship or other relationship between the parties other than the contractual relationship expressly provided for in this Agreement. In the performance of this Agreement, the status of each party including its employees and agents shall be that of independent contractor and not of employee, agent or fiduciary of the other party. Neither party shall have, nor represent that it has, any authority to make any commitments on behalf of the other party.

16.3 No failure or delay by either party in exercising any right or remedy under this Agreement shall operate as a waiver of such right or remedy nor shall any single or partial exercise or waiver of any such right or remedy preclude its further exercise or the exercise of any other right or remedy.

16.4 This Agreement constitutes the entire understanding between the parties with respect to the subject matter hereof and supersedes and replaces all prior agreements, understandings, representations, writings and discussions between the parties whether written or oral in relation hereto. Nothing herein shall exclude any liability for fraudulent misrepresentation.

16.5 If any of the provisions of this Agreement are or become invalid, or are ruled illegal by any court of competent jurisdiction, or are deemed unenforceable under then current applicable law from time to time in effect during the period of this Agreement, it is the parties' intention that the remainder of this Agreement will not be affected thereby provided that the parties' rights under this Agreement are not materially altered. It is further the parties' intention that in lieu of each such provision which is held to be invalid, illegal or unenforceable, there will be substituted or added as part of this Agreement a valid, legal and enforceable provision which in effect will be as similar as possible to the effect of the original invalid, illegal or unenforceable provision.

16.6 [REDACTED]

[REDACTED]

16.7 This Agreement may be executed in any number of counterparts and by each of the parties on separate counterparts. Where executed in counterparts: (i) this Agreement will not take effect until each of the counterparts has been delivered; (ii) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and (iii) the date of delivery may be inserted on page 1 in the blank provided for the delivery date.

17. APPLICABLE LAW

17.1 This Agreement will be governed by and construed and interpreted in accordance with the laws of Scotland and the parties hereby prorogate to the exclusive jurisdiction of the Scottish Courts.

IN WITNESS WHEREOF these presents, consisting of this and the seventeen preceding pages together with the Schedule comprising two parts annexed hereto have been executed by the parties as follows:-

Subscribed for and on behalf of **HERIOT-WATT UNIVERSITY** by Derek G Brown,
Authorised Signatory, at Edinburgh
on the 31st day of March 2016 in
the presence of this witness:-

Derek G Brown
Name
Manager, Legal Services
Title

Witness Robert S Goodfellow
Full Name ROBERT S GOODFELLOW
Address 40 Heriot-Watt University
Riccarton, Edinburgh.

Subscribed for and on behalf of **Horizon Proteins Ltd** by _____
Authorised Signatory, at
Edinburgh on the _____ day of _____ 2016 in the
presence of this witness:-

Name

Title

Witness _____
Full Name _____
Address _____

17. APPLICABLE LAW

17.1 This Agreement will be governed by and construed and interpreted in accordance with the laws of Scotland and the parties hereby prorogate to the exclusive jurisdiction of the Scottish Courts.

IN WITNESS WHEREOF these presents, consisting of this and the seventeen preceding pages together with the Schedule comprising two parts annexed hereto have been executed by the parties as follows:-

Subscribed for and on behalf of HERIOT-WATT UNIVERSITY by

Authorised Signatory, at Edinburgh

on the _____ day of _____ 2016 in _____
the presence of this witness:- _____ Name


_____ Title

Witness _____

Full Name _____

Address _____

Subscribed for and on behalf of Horizon Proteins Ltd by ~~NICHOLAS WILSON~~ Authorised Signatory, at Edinburgh on the 31 day of March 2016 in the presence of this witness:-



_____ Name

DIRECTOR and CEO.

_____ Title

Witness Astrid Svensson

Full Name ASTRID SVENSSON

Address 5/5 Ing List Green East
EH14 2LG

This is the Schedule comprising two parts referred to in the foregoing Licence Agreement between Heriot-Watt University and Horizon Proteins Ltd

Part 1 - The Patent Applications, Software and Know-How

Patent(s)	<p>GB priority patent filing No GB1411943.2 "Protein Removal from Co-Product Streams" to Willoughby et al;</p> <p>International patent application "Protein Removal from Co-Product Streams" to Willoughby et al (with international application no. PCT/GB2015/051944 and publication number WO/2016/001683); and</p> <p>All patents and patent applications derived from the above priority filings/ applications and all PCT, National/Regional filings and any Divisional filings thereof.</p>
Software (including relevant databases)	<p>The software code, databases and supporting documentation developed by The Research Group relating to the control or operation of any "Protein Removal or Protein Recovery system" that exemplifies The Horizon Proteins Process, a copy of which on CD-Rom is signed by the parties for the purpose of identification.</p>
Know-How	<p>All know-how & other non-patent IPRs developed by The Research Group during the time of their employment at the University <u>but</u> prior to the commencement date of The HGSP Project;</p> <p>All know-how & other non-patent IPRs developed by The Research Group during the period of The HGSP Project;</p> <p>All designs, schematics and operational procedures for all "Protein Removal or Protein Recovery systems" that exemplify The Horizon Proteins Process and incorporate or utilise the Patents, the Know-How or other IPR's of The Research Group; and</p> <p>All IPRs developed by the Research Group and owned by the University within "sponsored research or consultancy projects" undertaken in the</p>

	<p>Field by The Research Group in their role as employees of Heriot-Watt University, including without limitation:</p> <ol style="list-style-type: none">1. All IPR developed by The Research Group within The Scottish Funding Council "Horizon Proteins Project 2011 - 2014" (with reference 227214234 dated 9 March 2011);2. All materials & IPR developed by The Research Group during the "2013 Converge Challenge Business Plan Competition"; and3. All know-how developed during the following projects:<ol style="list-style-type: none">(a) A project with HWU (Willoughby) & MARS Ltd (Agreement Ref: 3314619) and the subsequent extension of this project granted in September 2014;(b) A project between HWU (Willoughby et al.) & Marlow Foods (Quorn); and(c) A project with Macphie of Glenbervie Ltd. (Willoughby, Euston et al.)
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To avoid any doubt there are no trademarks owned by the University in relation to "Horizon Proteins" at this time and no such trademarks are included in this Agreement.

Part 2 – Assignment Agreement

This Agreement is delivered on _____

IPR ASSIGNMENT AGREEMENT

between

(1) **HERIOT-WATT UNIVERSITY**, a Scottish charity registered under number SC000278 and having its administrative offices at Riccarton, Edinburgh, EH14 4AS ("the Assignor")

and

(2) **HORIZON PROTEINS LTD**, a company incorporated under the Companies Acts (Registered No SC491515) and having its registered office at 5th Floor, 125 Princes Street, Edinburgh, EH2 4AD ("the Assignee")

WHEREAS:

- (A) The Assignor and the Assignee have entered into the Licence (as hereinafter defined).
- (B) Under Clause 8 of the Licence the Assignor shall, on the occurrence of the first to occur of the Assignment Events, immediately assign the Technology and all IPR therein to the Assignee (all as hereinafter defined).
- (C) One of such Assignment Events has now occurred.

NOW THEREFORE IT IS HEREBY AGREED as follows:-

1. In this document the following expressions shall, unless otherwise specified or the context otherwise requires, have the meanings set out opposite them respectively:-

"Assignment Events"	has the same meaning as in the Licence;
"Confidential Information"	means any information relating to the business and affairs of either Party which is marked confidential or which should reasonably be considered confidential;
"Intellectual Property Rights" or "IPR"	has the same meaning as in the Licence;
"Licence"	means the licence agreement between the Assignor and the Assignee dated 31 March 2016 of the Technology and IPR therein (a copy of which is set out in the Schedule to this Agreement);
"Parties"	means the Assignor and the Assignee and each being a "Party"; and

"Technology" has the same meaning as in the Licence.

2. The Assignor HEREBY ASSIGNS absolutely to and in favour of the Assignee the Assignor's whole right, title and interest, past and present and future in and to the Technology and the IPR therein.
3. The Assignor accepts from the Assignee, without the right of sublicense, a non- transferrable perpetual royalty free license to use the Technology and IPR solely for the purposes of academic teaching/ publication and non-commercial research. With respect to the Assignor's right to publish under such licence, all publications must be made in accordance with clause 16.6 of the Licence.
4. Each Party shall, at the other Party's expense, perform (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution or delivery of) all further documents, required by law or which the other Party requests to formalise (including the recordal of the rights assigned hereunder) perfect and/or give full effect to this Agreement and/ or the transaction intended to be effected pursuant to it.
5. The Assignor warrants that:
 - i. It is the sole legal and beneficial owner of, and owns all the rights and interests in, the Technology and IPR;
 - ii. it has not licensed or assigned any of the Technology and IPR other than any licence right granted to or assignation in favour of the Assignee; and
 - iii. the Technology and IPR are free from any security interest, mortgage, charge or lien.
6. Notwithstanding the warranties at clause 5 above, no warranty is given by the Assignor in relation to the use to which the Technology and IPR may be put by the Assignee or their fitness or suitability for any particular purpose. The Assignee hereby acknowledges that they have satisfied themselves as to the foregoing matters.
7. The Assignee and the Assignor shall maintain secret and confidential any Confidential Information belonging to the other Party that may be acquired, directly or indirectly, in any manner from the other Party or any of its employees, directors, agents or advisors, pursuant to this Agreement or during the contemplation of it, to respect the other Party's proprietary rights therein.
8. The obligations of confidence in clause 7 above shall not extend to Confidential Information which:
 - i. is already in the public domain or subsequently comes into the public domain other than by breach of this Agreement or any act or omission of any of the receiving Party's employees, directors, agents or advisors;
 - ii. is required to be disclosed by law or regulation or the order of a competent court or other authority provided that the Party subject to such law, regulation or order mitigates the extent of the resulting disclosure and, where practicable, gives prior notice of any such disclosure to the other Party;

- iii. is received from a third party who has the right to disclose it without breaching any obligation of confidentiality and/ or is not required to subject such disclosure to any conditions or separate obligations of confidentiality; or
 - iv. the receiving Party has been given prior written permission by the disclosing Party to disclose.
9. The Parties hereby agree that the obligations and restrictions provided in clauses 7 and 8, above shall survive: (i) for the period of four (4) years from the date of this Agreement or the date of receipt of the Confidential Information (whichever is later); or (ii) if longer, and only to the extent reasonably necessary, for the period that the ongoing confidentiality of a Party's Confidential Information is, or is likely to be, of commercial value to that Party.
10. No failure or delay by either Party in exercising any right or remedy under this Agreement shall operate as a waiver of such right or remedy nor shall any single or partial exercise or waiver of any such right or remedy preclude its further exercise or the exercise of any other right or remedy.
11. If any court or competent authority finds that any provision of this Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this Agreement shall not be affected.
12. If any invalid, unenforceable or illegal provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the Parties shall negotiate in good faith to amend such provision such that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the Parties' original commercial intention.
13. This Agreement may be executed in any number of counterparts and by each of the Parties on separate counterparts. Where executed in counterparts: (i) this Agreement will not take effect until each of the counterparts has been delivered; (ii) each counterpart will be held as undelivered until the Parties agree a date on which the counterparts are to be treated as delivered; and (iii) the date of delivery may be inserted on page 1 in the blank provided for the delivery date.
14. No modification or variation of this Agreement or any of the provisions herein contained shall not be valid unless made in writing and signed on behalf of the respective parties or duly authorised agents thereof.

15. This Agreement will be governed by and construed and interpreted in accordance with the laws of Scotland and the Parties hereby prorogate to the exclusive jurisdiction of the Scottish Courts.

IN WITNESS WHEREOF these presents, consisting of this and the three preceding pages together with the Schedule annexed hereto have been executed by the parties as follows:-

Executed for and on behalf of HERIOT-WATT UNIVERSITY by
, authorised signatory at on the
day of before this witness:-

Witness

Full Name

Address

.....
Authorised Signatory

Executed for and on behalf of HORIZON PROTEINS LTD by
at on the day of

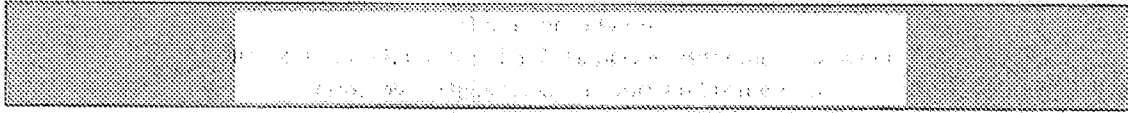
, Director
before this witness:-

Witness

Full Name

Address

.....
Director



Attach a copy of the signed Licence Agreement.