

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI444949

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
QIP International Pty Ltd	10/17/2023
RECEIVING PARTY DATA	
Company Name:	Intellectual Property Pty Ltd
Street Address:	Unit 307, 198 Harbour Esplanade
City:	Docklands, VIC
State/Country:	AUSTRALIA
Postal Code:	3008
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	17250766
CORRESPONDENCE DATA	
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NAME OF SUBMITTER:	Angie Schuster
SIGNATURE:	Angie Schuster
DATE SIGNED:	08/21/2024
Total Attachments: 14	
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Asset Sale and Assignment Agreement

BETWEEN

**QIP International Pty Ltd (Administrator
Appointed) (ACN 628 524 532)**

AND

**Philip Newman in his capacity as
administrator of QIP International Pty Ltd
(Administrator Appointed) (ACN 628 524 532)**

AND

**Intellectual Property Pty Ltd
(ACN 089 962 041) in its own right and as
trustee for Malcolm Family Trust (ABN 92
768 305 596)**

MILLS OAKLEY LAWYERS

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Parties

QIP International Pty Ltd (Administrator Appointed) (ACN 628 524 532)
of PCI Partners Pty Ltd, Level 9, 179 Queen Street, Melbourne, VIC, 3000, Australia

(Seller)

**Philip Newman in his capacity as administrator of QIP International Pty Ltd
(Administrator Appointed) (ACN 628 524 532)**
of PCI Partners Pty Ltd, Level 9, 179 Queen Street, Melbourne, VIC 3000, Australia

(Appointee)

**Intellectual Property Pty Ltd (ACN 089 962 041) in its own right and as trustee for
Malcolm Family Trust (ABN 92 768 305 596)**
of Unit 307, 198 Harbour Esplanade, Docklands, VIC 3008, Australia

(Buyer)

Background

- A. On 5 June 2023, the Appointee was appointed as administrator of the Seller pursuant to section 436C of the Corporations Act.
- B. The Appointee is empowered by the provisions of the Corporations Act to sell the Assets in the name of the Seller.
- C. The Seller has agreed to sell or assign the Assets, and the Buyer has agreed to buy the Assets, on the terms and conditions of this agreement.
- D. The Appointee has entered into this agreement solely for the purpose of obtaining the benefit of the provisions in the Appointee's favour and to the maximum extent permitted by law, shall incur no personal liability of any kind under or in connection with this agreement.

Terms and Conditions

1 Definitions and Interpretation

1.1 Definitions

In this Agreement unless specified to the contrary:

	Means, in respect of each Asset subject to a Registered Security Interest, either:
Acceptable Release	(a) an executed agreement of release or other evidence in writing that is acceptable to the Seller and the Buyer (each acting reasonably) and that obliges the holder of the Registered Security Interest to release and discharge the Registered Security Interest in respect of that Asset; or (b) leave of the Court having been obtained to dispose of the Asset.
Agreement	means this agreement including any schedules.
Assets	means the Seller's right, title, and interest in the Intellectual Property, the Barrels, and the Materials.

Barrels	means 31 units of 100L barrels.
Business Day	means a day (not being a Saturday or Sunday) on which Australian banks (as defined in Section 9 of the Corporations Act) are open for general banking business in the capital city of the State of Victoria.
Business Names	means the business names set out in Part C of Schedule 1.
Buyer Warranties	means the warranties and representation of the Buyer as set out in clause 10.
Claim	means any claim, cost, Loss, action, proceeding or demand made against a person concerned, however it arises and whether it is present or future, fixed or unascertained, actual or contingent.
Completion	means completion of the sale and purchase of the Assets in accordance with clause 6 of this Agreement.
Completion Date	means the date which is 1 day after satisfaction or waiver of the Conditions Precedent or such other date as the Seller and the Buyer agree in writing.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
End Date	means the date which is 30 days from the date of this agreement or such other date as the Seller and the Buyer agree in writing.
Execution Date	means the date this agreement is executed by the parties.
Governmental Agency	means a government or government department or other body, a governmental, semi-governmental or judicial person or a person who is charged with the administration of any law.
GST	has the meaning given to that term in the GST Law.
GST Law	has the meaning given to that term in the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
	means, in relation to a person, when the person:
	(a) is:
	(i) insolvent as that term is defined in Section 9 of the Corporations Act; or
	(ii) the subject of an event described in sections 459C(2)(a) to (f) or section 585 of the Corporations Act (or it makes a statement from which another party to this agreement may reasonably deduce it is so subject); or
Insolvent	(iii) an insolvent under administration or suffers the appointment of a controller, administrator, liquidator or provisional liquidator as those terms are defined in section 9 of the Corporations Act; or
	(iv) dissolved,

other than to carry out an amalgamation or reconstruction while solvent; or

- (b) enters into any agreement or composition with its creditors or convenes a meeting of its creditors for this purpose;
- (c) is subject to an order or an effective resolution is passed for the liquidation, winding up or dissolution of the person;
- (d) is otherwise unable to pay its debts as and when they become due and payable;
- (e) being a natural person, commits or suffers an act of bankruptcy; or
- (f) takes or suffers any similar act under the law of any jurisdiction.

Intellectual Property

means all intellectual and industrial property rights and interests of whatever nature throughout the world conferred under statute, common law or equity, whether existing now or at any time in the future, and includes rights in respect of, or in connection with copyright, trade marks, service marks, inventions, brand names, product names, domain names, designs, patents, plans, templates, semiconductor and circuit layout rights, confidential information, trade secrets, know-how, business or company names, or other proprietary rights (whether registered, not registered or not registrable), and any rights to registration of such rights, and includes the Business Names, Trade Marks, Patents, and all Prior Intellectual Property.

Loss

means any damage, loss, cost, expense or liability incurred by the person concerned however it arises and whether it is present or future, fixed or unascertained, actual or contingent.

means any amounts claimed against, incurred by, or otherwise required for payment by the Seller in order to maintain the Intellectual Property until the Completion Date, including:

- (g) [REDACTED]
- (h) [REDACTED]

Maintenance Fees

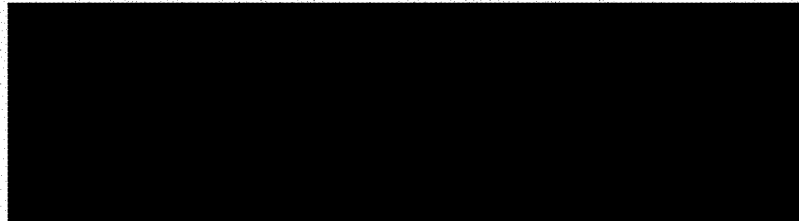
- (i) amounts relating to renewals and maintenance for Intellectual Property in Schedule 1 to this Agreement.
- (j) amounts relating to the possession or recovery of possession of reports, analysis, invoicing, manuals, and records in relation to the Intellectual Property under the control of The Australian Wine Research Institute, Affinity Labs and any other associated businesses; and
- (k) such other amounts notified by the Seller to the Buyer in accordance with clause 4.1 of this Agreement.

Materials	means all reports, analysis and invoicing undertaken by The Australian Wine Research Institute (AWRI), Affinity Labs and any other associated businesses, relating to the Intellectual Property, and any documentation, manuals and records in relation to the Intellectual Property in the possession of the Seller as at the Completion Date;
Patents	means the patents set out in Part A of Schedule 1 of this Agreement.
PPSA	means the <i>Personal Property Securities Act 2009</i> (Cth).
PPSR	means the register established under the PPSA.
Premises	Level 6, 530 Collins Street, Melbourne, Victoria, 3000, Australia.
Prior Intellectual Property	means: <ul style="list-style-type: none"> (a) the "Intellectual Property Rights" and "Assigned IP" as defined in the Assignment of Intellectual Property between Master Cask Pty Ltd and Tasmanian Cask Company Pty Ltd (as Assignor) and the Seller (as Assignee) dated 9 November 2021; (b) the "Intellectual Property" as defined in the Licence of Intellectual Property between the Seller (as Company) and Australian Coopers Pty Ltd (as Licensee) dated 18 November 2021; (c) the "Intellectual Property" as defined in the Licence of Intellectual Property between the Seller (as Company) and Tasmanian Cask Company Pty Ltd (as Licensee) dated 18 November 2021; and (d) the "Intellectual Property" as defined in the Licence of Intellectual Property between the Seller (as Company) and Master Cask Pty Ltd (as Licensee) dated 11 August 2022.
Purchase Price	<div style="background-color: black; width: 200px; height: 20px;"></div>
Registered Security Interest	means the Security Interest(s) specified in Schedule 2. means any third party interest or encumbrance of any nature whatsoever including (without limitation): <ul style="list-style-type: none"> (a) a mortgage, charge, pledge, lien, hypothecation or title retention arrangement; (b) a right of setoff or right to withhold payment of a deposit or other money; (c) a right of any person to purchase, occupy or use an asset (including under an option, agreement to purchase, licence, lease, or hire purchase); (d) an easement, restrictive covenant, caveat or similar restriction over property (except an easement or covenant whose burden is noted on the certificate of title to the land concerned);
Security Interest	

- (e) a trust or other third-party interest;
- (f) a security interest within the meaning of section 12 of the PPSA; and
- (g) any agreement to create any of the above or to allow any of them to exist.

means the bank account with details specified below:

Seller's Bank Account



Seller Warranties

means the representations and warranties of the Seller set out in clause 8.

Trade Marks

means the trade marks set out in Part B of Schedule 1 of this Agreement.

White Label

means White Label Distillery Pty Ltd (ACN 169 156 496).

1.2 Rules for Interpretation

In this agreement unless specified to the contrary:

- (a) the background, the schedules, the execution page and the annexures (if any) are each incorporated in and form part of this agreement;
- (b) a reference to the singular includes the plural and vice versa;
- (c) a reference to a given gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;
- (e) words or phrases defined in the Corporations Act as at the date of this agreement have the corresponding meaning;
- (f) use of the word including and similar expressions are not, nor are they to be interpreted as, words of limitation;
- (g) a reference to a person includes a natural person, a company or other entities recognised by law;
- (h) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislation or legislative provision substituted for, that legislation or legislative provision;
- (i) a reference to any governmental or statutory body includes any body which replaces, succeeds to the relevant powers and functions of, or which serves substantially the same purposes or objects as such body;
- (j) a reference to any agreement or document is to that agreement or document (and, where applicable, any of its provisions) as amended, novated, supplemented or replaced from time to time;
- (k) unless otherwise stated, a reference to any 'clause' is a reference to a clause of this agreement;

- (l) a reference to any thing is a reference to the whole or any part of it and a reference to a group of things or persons is a reference to any one or more of them;
- (m) a reference to writing includes any mode of reproducing words, figures or symbols in tangible and permanently visible form and includes email transmission;
- (n) a reference to Australian dollars, dollars, \$, A\$, \$A or AUD is a reference to the lawful currency of the Commonwealth of Australia;
- (o) all references to parties are to the parties to this agreement;
- (p) a reference to a party includes the party's executors, administrators, successors and permitted assigns;
- (q) a reference to time is to local time in Melbourne, Victoria;
- (r) if a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day; and
- (s) if the time for performing an obligation under this agreement expires on a day which is not a Business Day, then time is extended until the next Business Day.

1.3 Compliance with Law

- (a) This agreement is to be interpreted so that it complies with all applicable laws and if any provision does not comply then it must be read down so as to give it as much effect as possible.
- (b) If it is not possible to give that provision any effect at all, however, then it is to be severed from this agreement in which case the remainder of this agreement will continue to have full force and effect.

1.4 Index and headings

The index and any headings are for ease of reference only and do not affect the interpretation of this agreement.

1.5 Best / reasonable endeavours

Any provision of this agreement which requires a party to use its reasonable or best endeavours to procure that something is performed or occurs or does not occur, or to comply with all reasonable requests or to otherwise provide reasonable assistance, does not impose an obligation to:

- (a) pay any money or to provide any financial compensation, valuable consideration or any other incentive to or for the benefit of any third party, except for any such payment, compensation, consideration or income expressly contemplated in the relevant provision; or
- (b) commence any legal action or proceeding against any person, except where that provision expressly specifies otherwise.

1.6 The rule about "contra proferentem"

- (a) The language in all parts of this agreement shall be in all cases construed in accordance with its fair and common meaning and not strictly for or against any of the parties.

- (b) Right, title and interest to the Intellectual Property is assigned to the Buyer on the terms set out in clause 7 of this Agreement.

7 Intellectual Property

7.1 Trade Marks and Patents

From Completion, the Seller hereby assigns to the Buyer absolutely and beneficially its entire right, title and interest in and to the Intellectual Property including, without limitation:

- (a) any and all common law and statutory rights and remedies available to the Seller at the Completion Date;
- (b) the right to take action for any past infringements, or unauthorised use of, the Intellectual Property and any entitlement to damages, an account of profits or other compensation arising from such infringement;
- (c) all rights of a like nature belonging to the Seller which may be conferred or may subsist in any adaptations, modifications, alterations or additions to the Intellectual Property and any, or all, renewals and extensions thereof.

7.2 Business Names

- (a) The Seller and Appointee make no representation nor give any warranty to the Buyer that the Buyer will be entitled to enjoy or use the Business Names on or from Completion.
- (b) The Seller will use its reasonable endeavours from the Completion Date to transfer the Business Names from the Seller to the Buyer.

7.3 Maintenance of Intellectual Property

- (a) From the Completion Date, the Buyer is solely responsible for taking any action required to update any applicable intellectual property register to reflect the assignment of the ownership of the Intellectual Property, and the costs of such action.
- (b) From the Completion Date, the Seller will have no responsibility for the maintenance of the Intellectual Property.

8 Warranties by the Seller

8.1 Warranties

Subject to the provisions of this clause 8 and clause 9, the Seller warrants that the Seller Warranties are true and accurate, both as at the date of this agreement and as at Completion.

8.2 Seller Warranties

The Seller warrants and represents to the Buyer that:

- (a) the Seller has full legal capacity and power to enter into this agreement and to carry out the transactions that this agreement contemplates; and
- (b) all necessary action has been taken to make this agreement valid and binding and to enable the Seller to carry out any transaction or obligation contemplated by this agreement.

- (i) the execution or exchange of this agreement;
 - (ii) the delivery of any notice under it; and/or
 - (iii) any requirement for anything under it to be done in writing, to be done or satisfied by electronic means.
- (b) This agreement may be executed electronically in accordance with the *Electronic Transactions (Victoria) Act 2000* (Vic).


Execution Page

EXECUTED as an Agreement on

17 October

2023

SIGNED by QIP International Pty Ltd)
(Administrator Appointed) (ACN 628 524 532))
by being signed by its duly appointed)
Administrator, **PHILIP NEWMAN**)
)
)



Signature of **PHILIP NEWMAN**

SIGNED by PHILIP NEWMAN as administrator)
of **QIP International Pty Ltd (Administrator**)
Appointed) (ACN 628 524 532) without personal)
liability and solely for the purpose of obtaining)
the benefit of this agreement in the presence of:)
)
)
)




Signature of witness

Sean Pulverman

Name of witness

(Please print)



Signature of **PHILIP NEWMAN**



Schedule 1 Intellectual Property

A Patents:

Country (Official Number)	Case Status	Next Critical Deadline (As known at 3 Aug 23)
Australia (2019335067)	Application pending Examination requested	3 Sep 23 (Renewal)
Canada (3,110,881)	Application pending Examination not yet requested	3 Sep 23 (Renewal)
People's Republic of China (2019800722174)	Application pending First Office Action received	26 Aug 23 – Non-extendible deadline for responding to Office Action
Europe (19856904.8)	Application pending Response to Extended European Search Report Filed	3 Sep 23
India (202147012568)	Application pending Response to Examiner's report filed on 23 Mat 23	3 Sep 23
Japan (2021-536115)	Application pending Exam requested after instruction	-
Mexico (MX/a/2021/002501)	Application pending Awaiting first examination report	-
New Zealand (773483)	Application pending Examination not yet requested	3 Sep 23
Patent Co-operation Treaty (PCT/AU2019/050935)	Completed (PCT)	-

Country (Official Number)	Case Status	Next Critical Deadline (As known at 3 Aug 23)
United States of America (17/250,766)	Application Pending Examination requested and awaiting first Office Action	-
South Africa (2021/01695)	Application pending Application is not examined	3 Sep 23

B Trade Marks - Australia:

Trade Mark Number	Trade Mark	Class(es)	Filing date (status)
2040058		Class 36: Advisory services relating to finance; Advisory services relating to investment finance; Consultancy services relating to finance; Corporate finance consultancy; Corporate finance services; Provision of commercial finance; Provision of finance; Raising of finance; Capital fund investment; Capital investment; Capital investment advisory services; Provision of investment capital; Raising of capital; Venture capital financing; Venture capital fund management; Venture capital management; Equity financing; Financing of investments; Financing services; Loan financing.	26 September 2019 (registered)
2058820	 MASTERCASK	Class 6: Metal materials for constructing casks and barrels; cask hoops of metal; barrel hoops of metal Class 20: Containers, not of metal, for storage or transport; non-metallic barrels or casks; non-metallic bungs for barrels or casks; wooden barrels; wooden casks Class 35: Wholesaling and retailing services including in relation to wooden casks, wooden barrels	19 December 2019 (registered)