

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
LIQUAVISTA B.V.		05/11/2009	COMPANY: NETHERLANDS
LIQUAVISTA (UK) LTD.		05/11/2009	COMPANY: UNITED KINGDOM
LIQUAVISTA (HK) LTD.		05/11/2009	COMPANY: HONG KONG

RECEIVING PARTY DATA

Name:	ETV CAPITAL S.A.
Street Address:	6 RUE PHILIPPE II
Internal Address:	L-2340
City:	LUXEMBOURG
State/Country:	LUXEMBOURG
Entity Type:	COMPANY: LUXEMBOURG

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Registration Number:	3559464	LIQUAVISTA
Registration Number:	3559463	

CORRESPONDENCE DATA

Fax Number: (404)962-6736
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: (404) 885-3038
 Email: michael.brignati@troutmansanders.com
 Correspondent Name: MICHAEL J. BRIGNATI, PH.D.
 Address Line 1: TROUTMAN SANDERS LLP
 Address Line 2: 600 PEACHTREE STREET, N.E.
 Address Line 4: ATLANTA, GEORGIA 30308-2216

ATTORNEY DOCKET NUMBER: 036800.TBD

DOMESTIC REPRESENTATIVE

900135824

**TRADEMARK
 REEL: 004001 FRAME: 0185**

OP \$65.00 3559464

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:	Michael J. Brignati, Ph.D.
Signature:	/Michael J. Brignati 60,890/
Date:	06/09/2009

Total Attachments: 10
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(1) LIQUAVISTA B.V.
(2) LIQUAVISTA (UK) LTD.
(3) LIQUAVISTA (HK) LTD.

and

(4) ETV CAPITAL S.A.

**AMENDED AND RESTATED PLEDGE AGREEMENT
INTELLECTUAL PROPERTY RIGHTS**

Date: May 2009

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**THIS AMENDED AND RESTATED PLEDGE AGREEMENT is made the day of
May 2009:**

BETWEEN

- (1) **LIQUAVISTA B.V.**, a private company with limited liability, organised under the laws of the Netherlands, having its registered seat in Amsterdam, officiating at De Witbogt 10, (5652 AG) Eindhoven, the Netherlands, hereinafter referred to as the **"Borrower"**;
- (2) **LIQUAVISTA (UK) LTD.**, a private company with limited liability, organised under the laws of the United Kingdom, having its registered office in Ipswich Suffolk, officiating at Cardinal House 46, St Nicholas Street, IP1 1TT;
- (3) **LIQUAVISTA (HK) LTD.**, a private company with limited liability, organised under the laws of Hong Kong, having its registered office at 23/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong;
- (4) **ETV CAPITAL S.A.**, a company incorporated under the laws of the Grand Duchy of Luxembourg whose registered office is situated at 6 rue Philippe II, L-2340 Luxembourg, hereinafter referred to as the **"Pledgee"**.

Liquavista B.V., Liquavista (UK) Ltd. and Liquavista (HK) Ltd. hereinafter jointly referred to as: the **"Pledgors"** and individually as: a **"Pledgor"**; the Pledgee and the Pledgors hereinafter jointly referred to as: the **"Parties"** and individually as: a **"Party"**;

INTRODUCTION

- (A) The Pledgee has made available to the Borrower a loan facility of up to EUR 2,500,000 (in words: two million five hundred thousand euro), subject to and upon the terms and conditions contained in the loan facility agreement of 13/14 March 2008, hereinafter referred to as the **"Loan Agreement"**;
- (B) Pursuant to the Loan Agreement, the Parties have executed on or about 31 March 2008 a pledge agreement intellectual property rights, hereinafter referred to as the **"Existing Deed"**;
- (C) The Parties have agreed that the Existing Deed shall be amended and restated with effect from the date hereof on the terms set out in this amended and restated pledge agreement (hereinafter referred to as the **"Present Deed"**), whereby the Existing Deed shall remain in full force and effect in accordance with its terms save as expressly amended and restated by this Present Deed, and whereby as far as necessary new pledge rights shall be established;

- (D) The Pledgors have agreed to vest a pledge over all current and future Intellectual Property Rights (as defined below) under the terms and conditions hereof;

NOW THEREFORE, PARTIES DECLARE TO HAVE AGREED AS FOLLOWS

1. **Definitions**

In this Present Deed the following expressions have the following meanings, unless the context otherwise requires:

"Business Day" means a day (other than a Saturday) on which banks are open for business in London and Amsterdam;

"Enforcement Event" means an 'Event of Default' as defined in the Loan Agreement and that also constitutes a default ("*verzuim*") in the fulfilment of the Secured Liabilities within the meaning of article 3:248 DCC;

"Existing Deed" has the meaning ascribed thereto in recital B;

"Facility Documents" has the meaning ascribed thereto in the Loan Agreement and shall include this Present Deed;

"Intellectual Property Rights" means all intellectual property rights in any part of the world including patents and rights of a similar nature, applications for patents and such rights, divisions, prolongations, renewals, extensions, supplementary protection certificates and continuations of such applications for patents, registered and unregistered trade marks, registered and unregistered service marks, registered and unregistered designs, utility models (in each case for their full period and all extensions and renewals of them), applications for any of them and the right to apply for any of them in any part of the world, inventions, processes, software, formulae, technology (whether patentable or not) data, drawings, specifications, business or trade secrets, technical information, confidential information, know-how, business names, trade names, brand names, domain names, database rights, copyright and rights in the nature of database rights and copyright, design rights, get-up and any uniform resource identifier and any similar rights in any country and all legal equitable and other rights in any of them; and the benefit (subject to the burden) of any and all agreements, arrangements and licences (where such agreements and licences permit the creation of security without prior consent) in connection with any of the foregoing;

"Loan Agreement" has the meaning ascribed thereto in recital A;

"Pledged Rights" has the meaning ascribed to it in article 2 of this Present Deed;

"Present Deed" has the meaning ascribed thereto in recital C;

"Schedule" means a schedule to this Present Deed;

"Secured Liabilities" means all monetary claims which the Pledgee has or may have now or in the future against one or more of the Pledgors arising out of or in

relation to the Loan Agreement, and whether owed jointly or severally or in any other capacity whatsoever, for any amount in principal plus interest, late interest, commissions, fees and incidentals, including all costs and expenses incurred by or on behalf of the Pledgee in connection with the enforcement of the pledge, due by the Pledgors to the Pledgee, as well as any other entity to which would be transferred any and all rights and obligations of the Pledgee pursuant to the Loan Agreement;

"**Security Agreement**" means the security agreement/pledge of moveable assets and receivables dated on or about 31 March 2008 between the Pledgors and the Pledgee;

"**SenterNovem**" means the subsidy agency of the State of the Netherlands acting under the name "SenterNovem", represented by the Minister of Economic Affairs, with seat in The Hague;

"**Soft Loan**" has the meaning ascribed to it in the Loan Agreement;

"**Supplemental Pledge Deed**" means a deed of pledge substantially in the same form as this Present Deed, or a simple form referring to this Present Deed.

2. Pledge

- 2.1 As security for the prompt payment in full of the Secured Liabilities, each of the Pledgors hereby pledges to the Pledgee, as the case may be in advance ("*bij voorbaat*"), all current and future Intellectual Property Rights (as well as all limited rights therein), including but not limited to the Intellectual Property Rights listed in Schedule 1 (the "**Pledged Rights**"), whereby the Intellectual Property Rights that have been or shall be pledged to SenterNovem under the Soft Loan will be subject to a second priority pledge.

3. Registration of deed

- 3.1 Notwithstanding the authority of the Pledgee to register this Present Deed at any time, the Pledgors shall immediately following the signing of this Present Deed and in any event no later than 5 June 2009 and at their own costs (i) register this Present Deed with the relevant tax authorities and provide a copy of the registered Present Deed to the Pledgee without delay by registered mail and (ii) have this Present Deed registered or recorded in the relevant registers and/or with the relevant government agencies. The rights of registration of Supplemental Pledge Deeds shall be borne jointly and severally by each of the Pledgors.

4. Ranking of the pledge

- 4.1 Each of the Pledgors hereby represents and warrants that it holds full and exclusive title of ownership to all Intellectual Property Rights pertaining to the Pledged Rights, that it has power to create a right of pledge therein, and that such rights have not been encumbered with any attachment ("*beslag*"), any rights of pledge (save for the rights pledged under the Soft Loan), or any rights in rem ("*beperkte*

rechten"), nor have they assumed any obligations to grant such right of pledge or assign such rights to any other party.

- 4.2 Each of the Pledgors hereby represents and warrants that after this Present Deed shall have been entered into, it shall not create any other rights of pledge, nor shall it assign or create any right in rem over the Pledged Rights.
- 4.3 Each of the Pledgors shall co-operate with all registrations or other formalities that may be necessary to perfect the pledge in this Present Deed or any Supplemental Deed in any part of the world provided that any perfection requirement costs are not disproportionate to the value of the Intellectual Property Rights.
- 4.4 Pledgee undertakes not to foreclose ("*executeren*") its rights of pledge on all current Intellectual Property Rights as far as such rights have been pledged to SenterNovem under the Soft Loan, without prior written consent of SenterNovem such consent not to be unreasonably withheld.

5. Maintenance of IP Rights

- 5.1 Each Pledgor shall take all reasonable actions necessary, including paying maintenance and registration fees, monitoring prosecution, defending against third parties, and all other actions necessary to keep the Intellectual Property Rights in force and will do nothing to jeopardise such rights now or in the future.

6. Applicability of the Security Agreement

- 6.1 The terms and conditions laid down in article 5, 6, 9, 11-17 of the Security Agreement shall as much as possible and *mutatis mutandis* be equally applicable this Present Deed and any Supplemental Pledge Deeds.
- 6.2 As far as necessary in addition to the pledge in advance granted in article 2.1, each Pledgor undertakes to grant to the Pledgee a first priority pledge on its Intellectual Property Rights by executing a Supplemental Pledge Deed within 10 Business Days after registration, creation or acquisition, or whenever the Pledgee may reasonably deem appropriate.

7. Law

- 7.1 This Present Deed is governed by and shall be construed in accordance with the laws of the Netherlands. All controversies, disputes or claims arising out of or relating to the Present Deed shall in first instance be settled by the competent court in Amsterdam, the Netherlands.

IN WITNESS whereof the Parties to this Present Deed have caused this Present Deed to be duly executed on the date written at the beginning of this Present Deed.



For and on behalf of ~~EV~~ Capital S.A.
By: Robert Quinn & Brian McTavish
Function: Directors
Date: 12 May 2009

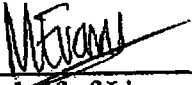
For and on behalf of Liquavista B.V.
By:
Function:
Date:

For and on behalf of
Liquavista (HK) Ltd.
By:
Function:
Date:


For and on behalf of
Liquavista (UK) Ltd.
By:
Function:
Date:

IN WITNESS whereof the Parties to this Present Deed have caused this Present Deed to be duly executed on the date written at the beginning of this Present Deed.


For and on behalf of ETV
By:
Function:
Date:



For and on behalf of Liquavista B.V.
By: MICHAEL EVANS
Function: VP TECHNOLOGY DEVELOPMENT
Date: 11 May 2009



For and on behalf of
Liquavista (HK) Ltd.
By: MICHAEL EVANS
Function: VP TECHNOLOGY DEVELOPMENT
Date: 11 May 2009



For and on behalf of
Liquavista (UK) Ltd.
By: MICHAEL EVANS
Function: VP TECHNOLOGY DEVELOPMENT
Date: 11 May 2009

**SCHEDULE 1
PLEGGED RIGHTS**

First priority pledge

Patents

Country	Application number	Filing Date	Title
Cn, Tw, Ko, Jp, Eu, US	WO03/071346	19-02-2002	Display based on oil layer displacement
Cn, HK, Tw, Jp, US	WO04/068208	27-01-2003	Full color electrowetting display (3D fluid motion)
Cn, HK, Tw, Ko, Jp, Eu, US, In	WO04/104670	22-05-2003	Pixel Walls
Cn, Tw, Ko, Jp, Eu, US	WO04/098524	05-04-2004	Oil formulation
Cn, Tw, Ko, Jp, Eu, US	WO04/098797	08-04-2004	Oil dosing
US	12/292.015	-	Divisional of core patent
Cn, Tw, Ko, Uk, US	WO07/141218	06-06-2006	Oil motion/initiation point
Cn, Tw, Ko, Uk, US	WO07/141219	06-06-2006	Spectrum sequential
PCT, Tw	WO08/125644	13-04-2007	Improved filling methodology
PCT, Tw	WO08/142086	23-05-2007	Backflow
PCT, Tw	WO08/142085	24-05-2007	Ultimate transfective display
PCT, Tw	WO09/004042	03-07-2007	Quasistability
PCT, Tw	PCT/EP2008/065942	21-11-2007	Broad filing on sealing method
PCT, Tw	PCT/EP2008/066912	06-12-2007	Dual thickness Transfective display
PCT, Tw	PCT/EP2008/052232	27-02-2008	R2R processing
UK	817175.3	19-09-2008	Ideal dye

Trademarks

Country	Application number	Description
UK	2422926	Cyan/Magenta/Yellow swoosh
UK	2422927	Liquavista
Benelux	0793967	Liquavista
USA	3559464	Cyan/Magenta/Yellow swoosh
USA	3559463	Liquavista

Second priority pledge

Patents

Country	Publication number / Application number	Filing Date	Title
Cn, Tw, Ko, Uk, US	WO07/141220	06-06-2006	Transflective display
UK / US, Tw	GB0622899.3 / WO08/059038	16-11-2006	Driving of Electro-Optic Displays
UK / US, Tw	GB0622898.5 / WO08/059040	16-11-2006	Driving of Electrowetting Displays
UK US, Tw	GB0622900.9 / WO08/059039	16-11-2006	Display of Electro-Optic Displays
UK PCT, Tw	GB0706275.5 / WO08/119774	30-03-2007	Driving of Electrowetting Display Device
PCT, Tw	PCT/EP2008/066942	06-12-2007	AM design
UK	807667.1	28-04-2008	Spacing
UK	811811.9	27-06-2008	Virtual black matrix
UK	814079.0	01-08-2008	Quasistability Electronics