

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Ilford Imaging UK Limited		02/18/2005	COMPANY: UNITED KINGDOM

RECEIVING PARTY DATA	
Name:	Ilford Imaging Switzerland GmbH
Street Address:	Route de l'Ancienne Papeterie
City:	Case Postale 160
State/Country:	SWITZERLAND
Postal Code:	CH-1723 Marly 1
Entity Type:	COMPANY: SWITZERLAND

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	116139	ILFORD
Registration Number:	857014	ILFOBROM
Registration Number:	1332741	ILFOSPEED
Registration Number:	1684224	ILFOCOLOR
Registration Number:	1685900	ILFOCHROME
Registration Number:	2051180	PRINTASIA
Registration Number:	2072634	RIPSTAR
Registration Number:	2074803	ILFOLAB
Registration Number:	2119076	ILFOGUARD
Registration Number:	2152776	ILFOSTAR
Registration Number:	2166803	ILFOJET
Registration Number:	2185561	PRINTASIA
Registration Number:	2889687	PRINTASIA
Serial Number:	78298822	OMNIJET

OP \$365.00 116139

CORRESPONDENCE DATA

Fax Number: (212)575-0671
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 212-790-9200
Email: trademark@cfl.com
Correspondent Name: Cowan, Liebowitz & Latman, P.C.
Address Line 1: 1133 Avenue of the Americas
Address Line 4: New York, NEW YORK 10036

DOMESTIC REPRESENTATIVE

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

NAME OF SUBMITTER:	Albert Robin
Signature:	/Albert Robin/
Date:	07/25/2005

Total Attachments: 8
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C L I F F O R D
C H A N C E

LIMITED LIABILITY PARTNERSHIP

ILFORD IMAGING UK LIMITED
(in Administrative Receivership)

MARK RICHARD BYERS, MALCOLM BRIAN SHIERSON, LESLIE ROSS
(in their capacity as Administrative Receivers)

ILFORD IMAGING LIMITED
(in Administration)

MARK RICHARD BYERS, MALCOLM BRIAN SHIERSON, LESLIE ROSS
(in their capacity as Administrators)

AND

ILFORD IMAGING SWITZERLAND GMBH

MASTER IP SALE AGREEMENT

THIS AGREEMENT is made on the 18th Day of February 2005

BETWEEN:

- (1) ILFORD IMAGING UK LIMITED (in administrative receivership) (with registered number 57395) (the "Seller") whose registered office is c/o Grant Thornton UK LLP, Heron House, Albert Square, Manchester M60 8GT, acting by its joint administrative receivers, as agents and without personal liability, Mark Richard Byers, Malcolm Brian Shierson and Leslie Ross, insolvency practitioners of Grant Thornton UK LLP, Grant Thornton House, Melton Street, Euston Square, London NW1 2EP (the "Receivers");
- (2) THE RECEIVERS;
- (3) ILFORD IMAGING LIMITED (in administration) (with registered number 03467907) ("TopCo") whose registered office is c/o Grant Thornton UK LLP, Heron House, Albert Square, Manchester M60 8GT, acting by its joint administrators, as agents and without personal liability, Mark Richard Byers, Malcolm Brian Shierson and Leslie Ross, insolvency practitioners of Grant Thornton UK LLP, Grant Thornton House, Melton Street, Euston Square, London NW1 2EP (the "Administrators");
- (4) THE ADMINISTRATORS; and
- (5) ILFORD IMAGING SWITZERLAND GMBH, a company incorporated in Switzerland with registered number CH-217-0140459-8 whose registered office is at Route de l'Ancienne Papeterie, Marly, Switzerland (the "Buyer").

WHEREAS:

- (A) The Receivers were appointed joint administrative receivers of the Seller on 20 August 2004 under the fixed and floating charges granted by the Seller in favour of UBS AG (as successor to Union Bank of Switzerland) in its capacity as security agent ("UBS") pursuant to (i) the debenture dated 23 December 1997 between, inter alios, the Seller and UBS; (ii) the trademark security agreement dated 23 December 1997 between the Seller and UBS; and (iii) the patent security agreement dated 23 December 1997 between the Seller and UBS.
- (B) The Administrators were appointed as joint administrators of TopCo by the directors of TopCo on 20 August 2004 pursuant to paragraph 22 of Schedule B1 to the Insolvency Act 1986.
- (C) The Seller currently owns certain registered and unregistered trade marks, patents and other intellectual property rights relating to the manufacture and commercialisation of (i) black and white silver halide based film and paper products (the "UK Business") and (ii) inkjet products.
- (D) The Seller has agreed, pursuant to a sale and purchase agreement of even date hereto, to sell its business and assets to Harman Technology Limited ("Harman") and its property to Isola Investments Limited (together, the "Sale"). In connection with the Sale, the Seller will assign certain patents, trademarks and unregistered rights to Harman. Furthermore, in order to facilitate the Sale, the Seller has agreed to sell the remainder of its intellectual property rights to the Buyer on the terms set out herein.
- (E) TopCo will indirectly benefit from the Disposal (as defined in clause 2.2 below) and therefore agreed to pay or procure the payment of consideration in relation to the

intellectual property rights referred to in clause 2.1.2 below upon the terms of this Agreement.

THE PARTIES AGREE as follows:

1. DEFINITIONS

In this Assignment:

"Domain Names" means any and all internet domain names held by the Seller;

"Iford Name" means the name ILFORD and any derivations, variations and abbreviations of the same including any representations of the same in stylised or logo form;

"Licence" means the Trade Mark Licence to be entered into on the date hereto between the Buyer and Harman;

"Licensed IP" means the trade marks listed in the Licence and any other intellectual property rights to be licensed to Harman under the Licence;

"Patents" means the registered patents and applications for patent registration set forth in Schedule 1 to this Agreement;

"Trade Marks" means the trade marks and the applications for trade mark registration set forth in Schedule 2 to this Agreement; and

"Unregistered Intellectual Property" means copyright, unregistered design rights and database rights and all other rights of similar or equivalent effect anywhere in the world other than the Intellectual Property Rights as defined in the agreement effecting the Sale.

2. SALE AND PURCHASE

2.1 The Seller agrees to the sale as set out in Clause 2.4 in consideration of:

2.1.1 (in respect of the Licensed IP), the payment by Harman and Isola Investments Limited of £10 million (ten million pounds) for the Seller's business, property and assets pursuant to the agreements to effect the Sale; and

2.1.2 (in respect of the remainder of the intellectual property rights specified in this Agreement other than the Licensed IP), £1 (one pound) receipt of which is hereby acknowledged and a further amount (the "Additional Payment") to be calculated in accordance with clause 2.2.

2.2 The Additional Payment shall be calculated on the basis of a valuation of the intellectual property rights referred to in clause 2.1.2 (the "IP Apportionment") which shall be determined by an expert (the "Expert") in accordance with Clause 3, upon the sale of (i) the majority of the shares of the Buyer or (ii) all or substantially all of the business or assets of the Buyer (either, a "Disposal").

2.3 Upon the determination of the IP Apportionment by the Expert in accordance with Clause 3, TopCo shall pay or procure the payment of the Additional Payment to the Seller within 10 days of such determination.

- 2.4 The Seller agrees to sell and the Buyer agrees to buy such right, title and interest that the Seller may have in the following:
- 2.4.1 the Ilford Name, the Trade Marks, the Patents, the Domain Names, the Unregistered Intellectual Property and all legal rights and immunities (howsoever derived) attaching thereto, free from all liens, charges or encumbrances;
- 2.4.2 the right to sue for and to recover damages and other remedies in respect of any infringement of the Ilford Name, the Trade Marks, the Patents, the Domain Names and the Unregistered Intellectual Property which may have occurred before the date of this Agreement; and
- 2.4.3 the goodwill attaching to the Ilford Name, the Trade Marks, the Domain Names and the Unregistered Intellectual Property.
3. EXPERT DETERMINATION
- 3.1 The Expert shall be appointed jointly by the parties hereof, or failing an agreement between the parties, either party may request the President (for the time being) of the Institute of Chartered Accountants to appoint the Expert.
- 3.2 In valuing the IP Apportionment the Expert shall take into account the following:
- 3.2.1 The total consideration agreed in connection with the Disposal;
- 3.2.2 The amount of the consideration apportioned to intellectual property rights generally in connection with the Disposal;
- 3.2.3 The proportionate value represented by the intellectual property rights sold under this Agreement (excluding the Licensed IP) out of the amount referred to in clause 3.2.2; and
- 3.2.4 Any other relevant considerations.
- 3.3 The Expert shall act as an expert and not as an arbitrator. Subject to clause 3.4, the Expert's decision is final and binding on the parties. The Expert's fees shall be borne by the parties in equal shares unless the Expert determines that the conduct of either party is such that it should bear all or a greater proportion of such fees, in which case the parties shall abide by the Expert's determination. Each party shall, unless the parties agree otherwise in writing:
- 3.3.1 accept such terms and conditions as the Expert may seek to impose in relation to the discharge of his or her functions;
- 3.3.2 give the Expert such assistance, facilities and information as the Expert requests in the discharge of the Expert's functions and such party is reasonably able to provide; and
- 3.3.3 make all reasonable efforts to ensure that the Expert reaches a decision as soon as practicable.
- 3.4 The Expert's decision will not be final and binding on the parties if:
- 3.4.1 the Expert's decision includes, or is reached on the basis of:

- (a) a material error as to law (including the construction of this Agreement) or construction of the instructions given to the Expert by the parties; or
- (b) any manifest and material error; or

3.4.2 the Expert acts fraudulently in reaching his or her decision,
but will be final and binding on the parties otherwise.

4. NO PERSONAL LIABILITY OF RECEIVERS OR ADMINISTRATORS

- 4.1 The Receivers and Administrators and their respective firms, their partners and employees shall incur no personal liability under, or by virtue of, this Agreement, nor in relation to any related matter or claim howsoever, whenever, and wherever arising, and whether such claim is formulated in contract and/or tort or by reference to any other remedy or right, and in whatever jurisdiction or forum and, with respect to the Receivers, whether such liability would arise under Section 44(1)(b) of the Insolvency Act or otherwise. In particular the Receivers and Administrators shall not be liable on any deed or document executed with a view to, or for the purpose of, putting this Agreement into effect whether or not such deed or document so provides and the Receivers and Administrators shall be entitled at any time to have any such deeds or documents amended to include an exclusion of personal liability in the terms of this Clause 4.
- 4.2 The Administrators (pursuant to paragraph 69 of Schedule B1 to the Insolvency Act) and the Receivers are agents of the Seller and TopCo, save only when by law such agency cannot arise or continue by reason of the winding-up of the Seller, and the Receivers and Administrators shall incur no personal liability by reason of acting in that capacity.
- 4.3 Whether or not acting as agent of the Seller, the Receivers shall when acting in the name and on behalf of the Seller (in accordance with Schedule 1 of the Insolvency Act and the powers conferred by the charges under, or pursuant to, which they were appointed), incur no personal liability by reason of acting in that capacity, nor, save as otherwise provided, shall any claim arise otherwise than against the Seller. Save as set out herein, any claim which is payable as an expense of the receivership shall be payable out of receivership realisations or assets comprised in or falling within the fixed and/or floating charges under which the Receivers have been appointed and in respect of which the Receivers have not accounted to the holders of security or to preferential creditors at the time a claim is notified, nor expended the proceeds in the course of their receivership, or in meeting their or other professional fees, up to that time.
- 4.4 Whether or not acting as agent of TopCo, the Administrators shall when acting in the name and on behalf of TopCo in accordance with the Insolvency Act incur no personal liability by reason of acting in that capacity, nor, save as otherwise provided, shall any claim arise otherwise than against TopCo, and save then only in respect of administration realisations or assets.
- 4.5 The Seller and the Receivers shall promptly forward to the Buyer any correspondence or enquiries which relate directly to the assets being sold under this Agreement.

5. EXCLUSIONS AND ACKNOWLEDGEMENTS

- 5.1 The interest in the assets which the Seller sells and the Buyer buys is such right, title and interest (if any) as the Seller may have at the date of this Agreement and references to such assets shall mean such right, title and interest.
- 5.2 All representations, warranties and conditions, express or implied, and whether statutory or otherwise, are expressly excluded in relation to the sale of the assets under this Agreement. Without limiting those general words of exclusion, there are excluded in particular warranties and conditions as to title, the validity or enforceability of any registered Trade Marks or Patents or the likelihood of any pending applications for Trade Marks or Patents to proceed to grant, or that the use of the Trade Marks, Patents, the Ilford Name, the Domain Names or the Unregistered Intellectual Property will not infringe the intellectual property or other rights of any third party.
- 5.3 Neither the Seller nor the Receivers are liable to the Buyer (in equity, contract or tort, under the Misrepresentation Act 1967 or in any other way) for a representation that is not set out in this Agreement.
- 5.4 The assets sold under this Agreement are sold in their state, condition and whereabouts as at the date of this Agreement, and subject to all faults and to any lien, distraint, execution or detention, or claims of third parties over them or in respect of their use, the cost of discharging or compromising any or all of which shall be for the account of the Buyer.
- 5.5 The Buyer acknowledges and agrees that it has satisfied itself as to the state, condition and whereabouts of the assets sold under this Agreement and as to their fitness for such purpose or purposes as the Buyer may intend to use them, and as to their correspondence with any description given or to be implied. It is accepted that no reliance has been placed in this regard on any conduct, statement, or silence of the Seller or of the Receivers or TopCo or the Administrators or of their respective employees, advisers, valuers, agents, partners or representatives in relation to any matter or circumstance and whether or not arising out of or under the provisions of this Agreement and the Receivers act only as agents of the Seller and the Administrators act only as agents of TopCo and have not given or entered into any collateral understandings, representations, warranties or agreements as principals.
- 5.6 The Buyer accepts and agrees that it shall be its responsibility and its expense to apply for and obtain all necessary or appropriate licences, protection orders, legally required consents, permits and rights to use or have the benefit of the assets sold under this Agreement and each of them and undertakes to indemnify the Receivers and the Administrators and each of them against any claim by reason of the infringement of any third party's intellectual property rights in the course of the sale hereby agreed, or in the course of use of such assets by the Buyer in breach of any duty or requirement of whatever kind howsoever and whenever arising.
- 5.7 The Buyer acknowledges for the avoidance of any doubt that if it shall be found that the Seller does not have title or an unencumbered title to any or all of the assets sold under this Agreement, this shall not be a ground for rescinding, avoiding or varying any or all of the provisions hereof or for the recovery of any or all of the consideration paid by the Buyer hereunder.
- 5.8 Any claim against the Seller or the Receivers or TopCo or the Administrators or either of them or their firm or their partners, employees, agents, advisers or representatives, shall in any event and in addition to the above exclusions of liability be irrevocably

waived unless made in writing by notice to the Receivers or (as the case may be) the Administrators not later than 6 months after the date of this Agreement giving full particulars of the claim in question, the first day of such 6 month period to be the day immediately following the date of this Agreement.

- 5.9 Save as set out herein, any claim of the Buyer, or of any person claiming through it, against the assets of the Seller shall not take effect otherwise than as a claim by way of *pro-rata* distribution among creditors of equal rank and shall not constitute an expense of the receivership or administration, respectively.
- 5.10 In any eventuality whatsoever, and without prejudice to each and every one of the provisions of this Agreement, any claim of the Buyer or of any person claiming through, under or in relation to the Buyer whether under this Agreement or any other agreement, shall not in any circumstances exceed in aggregate the sum the consideration to be provided to the Seller pursuant to this Agreement.
- 5.11 Save as set out in this Agreement, nothing in this Agreement shall:
- 5.11.1 require the Seller, TopCo, the Receivers and/or the Administrators to discharge in whole or in part any liability of the Seller and/or the Administrators outstanding at or after the time of the Receivers' or the Administrators' respective appointments, or which would not otherwise be payable as an expense of the receivership or administration (within the meaning of Section 45(3)(a) or Section 99(3) of Schedule B1 of the Insolvency Act);
- 5.11.2 operate or restrict or affect in any way any right of the Receivers or the Administrators:
- (i) to cease to act as receivers of the Seller or administrators of TopCo; or
- (ii) to be indemnified, or to exercise a lien, whether under the Insolvency Act or otherwise.
- 5.12 The exclusions of liability in Clauses 4 and 5 shall be in addition to, and not in substitution for and notwithstanding any right of indemnity or relief otherwise available to the Seller or the Receivers. They shall continue as well after as before the date of this Agreement in whole or in part.
- 5.13 The exclusions of liability in Clauses 4 and 5 shall arise and continue notwithstanding the termination of the agency of the Receivers and/or Administrators before or after the signing of this Agreement, and shall operate as waivers of any claims in tort and restitution as well as under the law of contract.
- 5.14 Save as specifically provided in this Agreement, the Receivers and the Administrators have been joined as parties to this Agreement solely for the purpose of obtaining the benefit of the provisions of Clauses 4 and 5 and any other provision in this Agreement in their favour. The Buyer agrees that the Receivers and the Administrators shall be entitled to enforce the provisions of this Agreement on the basis that the consideration given by them under this Agreement includes the fact that the Receivers and the Administrators are causing the Seller and TopCo to enter into this Agreement.

6. FURTHER ASSURANCE

- 6.1 For the period expiring on the earlier of 12 months following the date of this Agreement and the date on which the Receivers vacate their office or, as appropriate,

the discharge of the Administrators from office, the Seller, TopCo and the Buyer shall (at the Buyer's reasonable and proper legal expense) do and execute or arrange for the doing and executing of, each necessary act, document and thing reasonably within their power to implement this Agreement and to vest in the Buyer the title to the intellectual property rights transferred to the Buyer in accordance with the terms of this Agreement subject to the terms of such documents being acceptable to the Seller, the Buyer and TopCo (in each case, acting reasonably) provided that, in respect of the amount of time of the Receivers, Administrators and their respective staff required in respect of such request:

6.1.1 no more than a reasonable amount of such time shall be provided for the period of six months following the date of this Agreement; and

6.1.2 no more than a minimal amount of such time is required thereafter.

6.2 The Seller (acting by its Receivers), TopCo and the Buyer shall use all reasonable endeavours to minimise costs and shall agree a joint letter of instruction to the Buyer's advisors specifying the exclusions and limitations which are to apply to the relevant transfers or assignments and other documents in order to avoid duplication of legal or third party costs.

7. GOVERNING LAW

This Agreement is governed by English law.