

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

|                                  |  |                       |                        |
|----------------------------------|--|-----------------------|------------------------|
| SUBMISSION TYPE:                 | NEW ASSIGNMENT   |                       |                        |
| NATURE OF CONVEYANCE:            | ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL   |                       |                        |
| <b>CONVEYING PARTY DATA</b>      |  |                       |                        |
| <b>Name</b>                      | <b>Formerly</b>  | <b>Execution Date</b> | <b>Entity Type</b>     |
| Crocodile Technology Ltd         |  | 03/18/2009            | CORPORATION: AUSTRALIA |
| <b>RECEIVING PARTY DATA</b>      |  |                       |                        |
| <b>Name:</b>                     | Crocodile Corporation Ltd  |                       |                        |
| <b>Street Address:</b>           | 48 Outram Street   |                       |                        |
| <b>City:</b>                     | West Perth, Western Australia  |                       |                        |
| <b>State/Country:</b>            | AUSTRALIA  |                       |                        |
| <b>Postal Code:</b>              | 6005   |                       |                        |
| <b>Entity Type:</b>              | CORPORATION: AUSTRALIA   |                       |                        |
| <b>PROPERTY NUMBERS Total: 1</b> |  |                       |                        |
| <b>Property Type</b>             | <b>Number</b>  | <b>Word Mark</b>      |                        |
| Registration Number:             | 2880594  | CROCODILE             |                        |
| <b>CORRESPONDENCE DATA</b>       |  |                       |                        |
| Fax Number:                      | (704)366-9744  |                       |                        |
|                                  | <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> |                       |                        |
| Phone:                           | 704-790-3600   |                       |                        |
| Email:                           | lcamann@worldpatents.com   |                       |                        |
| Correspondent Name:              | Gregory N. Clements  |                       |                        |
| Address Line 1:                  | 1901 Roxborough Road   |                       |                        |
| Address Line 2:                  | Suite 250  |                       |                        |
| Address Line 4:                  | Charlotte, NORTH CAROLINA 28211  |                       |                        |
| ATTORNEY DOCKET NUMBER:          | 2946/WRAYS   |                       |                        |
| <b>DOMESTIC REPRESENTATIVE</b>   |  |                       |                        |
| Name:                            | Gregory N. Clements  |                       |                        |
| Address Line 1:                  | 1901 Roxborough Road   |                       |                        |
| Address Line 2:                  | Suite 250  |                       |                        |

OP \$40.00 2880594

**900143238**

**TRADEMARK  
 REEL: 004062 FRAME: 0001**

Address Line 4: Charlotte, NORTH CAROLINA 28211

NAME OF SUBMITTER:

Gregory N. Clements

Signature:

/Gregory N. Clements/

Date:

09/16/2009

Total Attachments: 8

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SHARE AND ASSET SALE AGREEMENT

This AGREEMENT is made the        day of                    Two Thousand and Nine  
(2009) (the "Agreement")

**BETWEEN:**

- (1) Crocodile Technology Limited, a company incorporated in the United Kingdom whose registered address is at First Floor, 15, Young Street, London, W8 5EH, United Kingdom and company registration number is 05376452 (the "Vendor");

**AND**

- (2) Crocodile Corporation Limited, a company incorporated in Australia whose registered address is at 48 Ontram Street, West Perth, Western Australia 6005, Australia and company registration number is ABN 32 099 944 233 (the "Purchaser").

(each a "Party" to this Agreement and together referred to as the "Parties")

**RECITALS:**

- A. The Vendor is the owner of the entire issued share capital of Crocodile Tyre Sales Pty Ltd. and is the owner of certain intellectual property detailed in Schedule 1 of this Agreement; and
- B. The Purchaser wishes to buy the entire issued share capital of Crocodile Tyre Sales Pty Ltd. and wishes to acquire the entire rights, title and interest in the identified intellectual property.

**IT IS HEREBY AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this Agreement the following words and expressions have the following meanings:

"Applicable Laws"                    means all regional, national and international laws, rules, regulations and standards including those imposed by any governmental or regulatory authority and all applicable industry standards and standards determined by any self-regulatory body which apply from time to time;

"Cavendish"                            means Cavendish Trust Company Limited a company incorporated in the Isle of Man and

having its registered office at 31-37 North Quay, Douglas, Isle of Man, IM1 4LB, British Isles;

- “CTL Directors” means James Nicholas Cunningham-Davis of 34, North Quay Douglas, Isle of Man, IM1 4LB, British Isles, Pritesh Ramesh Desai of 34, North Quay Douglas, Isle of Man, IM1 4LB, British Isles, Alan Robert Burns of 106 Williams Road, Nedlands, Western Australia 6009, Australia and Lewis George Cross, 48 Gallop Road, Dalkeith, Western Australia 6009, Australia;
- “Due Payment Date” means no later than two (2) working days following the date of this Agreement;
- “Intellectual Property” means the patents detailed in Scheduled 1 of this Agreement;
- “Losses” means all losses, claims, liabilities, costs, expenses and damages of any nature whatsoever and whether or not reasonably foreseeable or avoidable;
- “Shares” means the entire issued share capital of Crocodile Tyre Sales Pty Ltd., a company incorporated in Australia and having its registered office at 48 Outram Street, West Perth, Western Australia 6005, Australia and whose company registration number is ABN 32 118 114 471; and
- “Taxes” means all forms of taxes, duties, imposts and levies whatsoever, and wherever and whenever imposed.

- 1.2 Clause headings in this Agreement are for ease of reference only and do not affect the construction of any provision.
- 1.3 References to “Clauses” and “Schedules” are to the clauses of and schedules to this Agreement.
- 1.4 In this Agreement references to the Vendor shall be deemed to include its officers, servants, agents, employees and the CTL Directors.
- 2. TRANSFER OF SHARES AND INTELLECTUAL PROPERTY**
- 2.1 Subject to the terms and conditions of this Agreement, the Vendor shall sell and transfer to the Purchaser:
- (a) the Shares, with full title and all rights attaching to them; and

(b) the Intellectual Property.

- 2.2 The Purchaser shall be responsible for and undertakes to make all the necessary arrangements with regards to filing, registering, transferring and any other action needed to be performed to ensure that the Shares and Intellectual Property are transferred to the Purchaser and the Purchaser is registered as the owner of the Shares and Intellectual Property in accordance with all Applicable Laws.
- 2.3 The Vendor shall sign any documents reasonably required to effect the transfer of the Shares and Intellectual Property.
- 2.4 The Shares and Intellectual Property are sold "as is". The Vendor makes no representations or warranties nor are any warranties to be implied with respect to the Shares and Intellectual Property.

**3. PRICE AND PAYMENT**

- 3.1 The purchase price for the Shares and Intellectual Property shall be the sum of One Hundred Pounds Sterling (GBP 100).
- 3.2 The Purchaser shall pay the Vendor the amount set out in Clauses 3.1 by the Due Payment Date.

**4. COMPLETION**

Completion of the purchase of the Shares and Intellectual Property shall take place upon:

- (a) the Purchaser completing all the documentation and paperwork required to transfer ownership of the Shares and Intellectual Property in accordance with Clause 2.2; and
- (b) the Purchaser signing a separate deed of indemnity indemnifying Cavendish and the CTL Directors against all Losses detailed in the deed.

**5. REPRESENTATIONS AND WARRANTIES**

The Purchaser represents and warrants to the Vendor that:

- (a) the Purchaser has obtained all requisite corporate authorisations and approvals for the purchase and transfer of the Shares and Intellectual Property and that this Agreement is legally binding and enforceable against it;
- (b) this Agreement and performance of the transactions contemplated herein do not and will not violate any of the provisions of or constitute a default under its Articles of Association, any applicable laws, regulations or contracts; and
- (c) the Purchaser has the right and ability to freely purchase the Shares and Intellectual Property in the manner provided by this Agreement.

6. NOTICES

6.1 Any notices, other documents and correspondence relating to this Agreement shall be sent to the address set out below or such other address as the Parties may from time to time designate by written notice to the other.

6.2 The official contact details for the Parties for sending notices and other documents relating to this Agreement are as follows:

(i) to the Purchaser at:  
48 Outram Street, West Perth, Western Australia 6005,  
Australia  
Fax: +61892562660  
Attention: Company Secretary

(ii) to the Vendor at:  
34 North Quay, Douglas, Isle of Man, IM1 4LB, British Isles  
Fax: +441624679500  
Attention: James Cunningham-Davis or Pritesh Desai

7. CONFIDENTIALITY

The Parties shall keep, and ensure that their affiliates and subsidiaries keep, the terms and conditions of this Agreement confidential and shall not disclose the terms to any other person without the prior written consent of the other Party to this Agreement or unless as required to do so by law.

8. FEES AND EXPENSES

8.1 The Purchaser shall, promptly on demand, pay to the Vendor the amount of all costs and expenses (including (without limitation) legal, accounting, tax advisory, other professional services, printing and out-of-pocket expenses) reasonably incurred by the Vendor:

- (a) in connection with the negotiation, preparation and execution of this Agreement and the other documents referred to in this Agreement including, without limitation, any transfer and registration costs relating to the Intellectual Property and Shares;
- (b) in connection with any amendment, extension, waiver, consent or suspension of rights (or any proposal for any of the foregoing) relating to this Agreement or documents referred to in this Agreement;
- (c) in contemplation of, or otherwise in connection with, the enforcement of, or preservation of any rights under, or the monitoring of the provisions of this Agreement; and
- (d) in connection with the operation of this Agreement.

8.2 The Purchaser shall pay all Taxes and increased costs incurred by the Vendor including, without limitation, the introduction of or any change in (or in the

interpretation, administration or application of) any law or regulation; or compliance with any law or regulation made after the date of this Agreement.

- 8.3 The Purchaser shall pay all costs, expenses, Taxes and the like (and any interest payable on those amounts) in the currency in which they are incurred.

9. **ASSIGNMENT AND TRANSFER**

The rights and obligations of a Party under this Agreement may not be assigned, transferred, subcontracted or otherwise disposed of, in whole or in part, without the prior written consent of the other Party.

10. **SET-OFF**

The Vendor shall be entitled but not obliged at any time or times without notice to the Purchaser to set off any liability of the Purchaser to the Vendor against any amounts owed and liability of the Vendor to the Purchaser or any assets of the Purchaser (in either case howsoever arising and whether any such liability is present or future, liquidated or unliquidated and irrespective of the currency of its denomination) and may for such purpose convert or exchange any currency. Any exercise by the Vendor of its rights under this Clause shall be without prejudice to any other rights or remedies available to the Vendor under this Agreement or otherwise.

11. **INDEMNITY**

The Purchaser shall, indemnify and keep indemnified the Vendor (including its directors, officers, employees, advisers and agents) against all proceedings, actions, claims, demands, Losses, liabilities, Taxes, costs and expenses of any kind or nature (including, without limitation, legal, accounting, tax advisory and other professional fees and expenses) incurred or suffered by the Vendor (including its directors, officers, employees, advisers and agents) as a result of or in connection with this Agreement including, without limitation, any product liability claims by any third party, prosecution or regulatory action by any government agency or authority and claims made by the Purchaser.

12. **WAIVER**

The failure of the Parties to exercise or enforce any right under this Agreement shall not be deemed to be a waiver of that right, nor operate to bar the exercise or enforcement of it at any time or times thereafter.

13. **SEVERANCE**

- 13.1 If any term or provision in this Agreement shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law, that term or provision shall to that extent be deemed not to form part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected.

13.2 The invalidity and inability to enforce a particular Clause shall not affect the validity and enforcement of the remaining Clauses of this Agreement.

14. COUNTERPARTS AND EXECUTION

14.1 This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, and all the counterparts together shall constitute one and the same instrument.

14.2 Each page of this Agreement is to be initialed and the final page is to be signed and marked with the official stamp or seal of the Parties.

15. VARIATION

No part of this Agreement may be amended or modified unless in writing making specific reference to this Agreement and signed by the Parties or their authorised representatives.

16. THIRD PARTY RIGHTS

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement.

17. ENTIRE AGREEMENT

This Agreement sets out the entire agreement of the Parties and supersedes all prior agreements and understandings relating to its subject matter.

18. GOVERNING LAW AND JURISDICTION

18.1 This Agreement shall be governed by and construed in accordance with the laws of England and Wales.

18.2 The Parties agree to the exclusive jurisdiction of the courts of England and Wales.

AS WITNESS the hands of the Parties or their duly authorised representatives the day and year first above written.

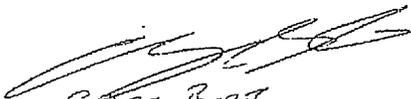
Signed on behalf of Crocodile Technology Limited:

  
.....  
James Nicholas Cunningham-Davis  
Director

  
.....  
Pritesh Ramesh Desai  
Director

In the presence of:-

Name of Witness:

  
Chris Best

Address of Witness:

43 All Saints Place, London, E.3.2.

Occupation of Witness:

Company Secretary

Signed on behalf of Crocodile Corporation Limited:

.....  
Name and Title:



In the presence of:-

Name of Witness:

Samantha Taylor

Address of Witness:

4 Disney Street, Brentwood W.A 6 53

Occupation of Witness:

Receptionist.



DAVID CROSS

Name of Witness: David Ottaviano

Address of Witness: 60 Denis St, Subans

Occupation of Witness: Company Director.

**SCHEDULE 1**  
**INTELLECTUAL PROPERTY**

|     | Patent Title  | Patent No. /<br>Application No. | IRN<br>Case<br>Ref | Patent<br>Category                   | Country /<br>Region              | Renewal<br>Date | Status     |
|-----|---|---------------------------------|--------------------|--------------------------------------|----------------------------------|-----------------|------------|
| 1.  | Crocodile<br>Crocodile<br>Tyres<br>Crocodile<br>Tires<br>Crocodile<br>Clamp | 799221                          | 27376-0            | Normal                               | Australia                        | 2/07/2009       | Registered |
| 2.  | Crocotrac<br>Crocotrac<br>Tyres<br>Crocotrac<br>Tires<br>Crocotrac<br>Clamp | 799222                          | 27377-0            | Normal                               | Australia                        | 2/07/2009       | Registered |
| 3.  | Press   | 2006100198                      | 117475             | Normal                               | Australia                        | 16/03/2008      | Registered |
| 4.  | Tyre  | 2004293128                      | 117775             | Via PCT<br>National<br>Phase         | Australia                        | 29/11/2009      | Pending    |
| 5.  | Tyre  | 2,542,997                       | 117776             | Via PCT<br>National<br>Phase         | Canada                           | 29/11/2008      | Pending    |
| 6.  | Tyre  | 200480035386.4                  | 117777             | Via PCT<br>National<br>Phase         | China                            |                 | Pending    |
| 7.  | Tyre  | 04797119.7                      | 117778             | Via PCT<br>National<br>Phase         | Europe                           | 29/11/2008      | Pending    |
| 8.  | Tyre<br>Construction  | PCT/AU2007/00<br>0957           | 122109             | Ordinary<br>PCT<br>National<br>Phase | Patent<br>Cooperati<br>on Treaty |                 | Pending    |
| 9.  | Wheel<br>Construction   | PCT/AU2007/00<br>1663           | 122915             | Ordinary<br>PCT<br>National<br>Phase | Patent<br>Cooperati<br>on Treaty |                 | Pending    |
| 10. | Tyre  | 10/578,662                      | 117779             | Via PCT<br>National<br>Phase         | USA                              |                 | Pending    |
| 11. | Crocodile   | 2,880,594                       | 29536-0            | Normal                               | USA                              | 7/09/2014       | Registered |