

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM552305

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		LICENSE	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Equus Products, Inc.		10/21/2016	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Auto Meter Products, Inc.		
Street Address:	413 W Elm St		
City:	Sycamore		
State/Country:	ILLINOIS		
Postal Code:	60178		
Entity Type:	Corporation: ILLINOIS		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3134023	IEQUUS	
Registration Number:	3346071	WE KNOW GAUGES	
Registration Number:	3786494	EQUUS	
CORRESPONDENCE DATA			
Fax Number:			
<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:	2024191536		
Email:	rab@blakeslee-law.com		
Correspondent Name:	R. Austin Blakeslee		
Address Line 1:	1250 Connecticut Ave., NW		
Address Line 2:	Suite 850		
Address Line 4:	Washington, D.C. 20036		
NAME OF SUBMITTER:	R. Austin Blakeslee		
SIGNATURE:	/R. Austin Blakeslee/		
DATE SIGNED:	12/06/2019		
Total Attachments: 37			
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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is dated as of October ____, 2016 by and between AUTO METER PRODUCTS, INC., an Illinois corporation ("Purchaser"), EQUUS PRODUCTS, INC., a California corporation ("Equus"), the shareholders of Seller listed on the signature page to this Agreement (the "Majority Shareholders"), and Innova Electronics Corporation, a Nevada corporation ("Innova" and, together with Equus, the "Seller").

RECITALS

- A. Seller is in the business of developing, manufacturing, sourcing and selling automotive gauges and related products within the "Equus" product lines (the "Purchased Product Lines").
- B. Innova is the owner of patents that are used by Equus in connection with the Purchased Product Lines.
- C. The Majority Shareholders are the trustees of the key shareholder of Seller and, as such, will derive a substantial benefit from the consummation of the transactions contemplated by this Agreement.
- D. Seller desires to sell to Purchaser, and Purchaser desires to buy from Seller, substantially all of the assets of Seller relating to the Purchased Product Lines, as such assets are more particularly described in Section 1 below.

AGREEMENTS

In consideration of the Recitals and the mutual agreements contained in this Agreement, the parties agree as follows:

1. Transfer of Assets. Subject to the terms and conditions of this Agreement, and except for the Excluded Assets, Seller shall sell and deliver to Purchaser, and Purchaser shall purchase from Seller, as of the Closing Date, all of the business, claims, rights and assets of Seller that are owned, utilized or held for use by Seller primarily in connection with its business relating to the Purchased Product Lines (such assets, the "Purchased Assets") including, without limitation, the following assets:

1.01 Intangible Assets. All rights, title and interest in and to all goodwill, patents, invention disclosures, licenses, assumed names, trade dress, business identifiers, trademarks and trade names (other than "Equus" and all trademarks and trade names associated therewith), which shall be licensed to Purchaser as set forth in Section 8.04 below), service marks, copyrights, applications and registrations for the foregoing, trade secrets, confidential information, proprietary data, processes, systems, techniques, know-how, other Intellectual Property (defined below), agreements and covenants respecting Intellectual Property, causes of action (including all claims for infringement), all other rights and claims related to intangible assets, and all other intangible assets, in each case which are owned, utilized or held for use

primarily relating, to the Purchased Product Lines (the "Intangible Assets"), including the Intangible Assets listed on Schedule 1.01;

1.02 Assumed Contracts. All rights and interests of Seller (including all of Seller's rights to assert claims and to take other action with respect to breaches, defaults and other violations) pursuant to or under (a) the contracts and other agreements of Seller listed on Schedule 1.02 and (b) all other contracts or agreements (including open and received purchase orders) of Seller that are for the sale of products within the Purchased Product or the sourcing of component parts for such products (the "Assumed Contracts"), but not including the Excluded Contracts (defined below);

1.03 Personal Property. Except as set forth in Section 2.07, the machinery, computer hardware, equipment, fixed assets, specifications, spare parts and other personal property owned, utilized or held for use primarily in connection with the Purchased Product Lines, including the equipment, tooling, tools and other assets listed on Schedule 1.03;

1.04 Inventory. All inventory, including all finished goods inventory, work-in-process, raw materials, service parts, packaging materials and supplies (and other consumable items) of the Purchased Product Lines, including Non-Active Inventory (defined below), wherever located (the "Inventory") (and the parties agree that the costs to deliver the Inventory to Purchaser shall be paid by Purchaser);

1.05 Software. Except as set forth in Section 2.07, all rights, title and interest of Seller in and to all computer software, including the Seller Software (defined below), whether in object code or source code, electronic data processing systems, processing techniques, formulas, algorithms, flow charts, and all documentation and work papers related thereto of Seller, whether in digital or hard copy format, whether relating to finished products, products under development or research owned, utilized or held for use by Seller and primarily relating to the Purchased Product Lines; Other than ERP, Seller has no other Software primarily relating to Purchased Product Line.

1.06 Records and Documents. All rights, title and interest in and to all records, books, vendor and customer (including distributors) lists, sales and marketing information, credit information and correspondence, operating data, drawings, blueprints, financial information of Seller and all other records and documents to the extent primarily related to the Purchased Product Lines; and

1.07 Licenses and Permits. All licenses, approvals, certifications, permits and authorizations issued by any governmental authority or certifying organizations (and any applications for the foregoing) related primarily to the Purchased Product Lines.

In those cases where any of the Purchased Assets are not by their terms assignable or which require the consent of a third party in connection with the transactions contemplated by this Agreement, Seller shall use its best efforts, and Purchaser shall cooperate in all reasonable respects with Seller, to obtain all consents and waivers and to resolve all impracticalities of assignments and transfers necessary to convey such Purchased Assets to Purchaser.

Seller shall transfer the Purchased Assets free and clear of all liabilities, obligations, liens and other encumbrances of any kind.

Any of the Purchased Assets that are installed in or affixed to facilities owned or leased by Seller shall, at the direction of Purchaser, be uninstalled and removed from such facilities and shipped to Purchaser's facility at Purchaser's cost.

For clarification purposes, the only assets that Innova is selling pursuant to this Agreement are the patents as set forth on Schedule 1.01.

2. Excluded Assets. All of Seller's right, title and interest in and to (a) assets of Seller that are unrelated to and not used by Seller in connection with the Purchased Product Lines, and (b) with respect to property and other assets which relate, in whole or in part, to the Purchased Product Lines, the following assets listed below in this Section 2 (all of the foregoing assets, the "Excluded Assets"), shall be excluded from sale under this Agreement, and none of the Excluded Assets will be sold, delivered, transferred or assigned to Purchaser:

- 2.01 All cash and cash equivalents of Seller;
- 2.02 Accounts receivable of Seller;
- 2.03 The assets set forth on Schedule 2.03.
- 2.04 The agreements set forth on Schedule 2.04 (the "Excluded Contracts");
- 2.05 The "Equus" trademark and trade name;
- 2.06 Any rights relating to the Excluded Assets or the Excluded Liabilities; and
- 2.07 The warehouse rack and the Seller's ERP software.

3. Liabilities.

3.01 Assumed Liabilities. At Closing, Purchaser shall assume only the liabilities and obligations of Seller arising after Closing under the Assumed Contracts, but not including any liability or obligation arising out of the breach, nonperformance or defective performance by Seller of any of the Assumed Contracts occurring on or prior to Closing (collectively, the "Assumed Liabilities").

3.02 Excluded Liabilities. Other than the Assumed Liabilities, Seller shall retain, and Purchaser shall not assume, and shall not be obligated to pay, perform or discharge, any other debts, liabilities or obligations of Seller, whether actual, contingent or accrued, including, but not limited to, the following: (a) any and all obligations related to the Excluded Assets; (b) all accounts payable and accrued expenses of Seller incurred on or prior to Closing; and (c) liabilities of Seller relating to taxes payable by Seller that accrued on or before the Closing Date (collectively, the "Excluded Liabilities").

4. Purchase Price.

4.01 Purchase Price. In consideration for Seller's sale, assignment and transfer of the Purchased Assets and the performance by Seller of its obligations under this Agreement, Purchaser shall assume the Assumed Liabilities and pay to Seller Four Million Two Hundred Thirty-Three Thousand and 00/100 Dollars (\$4,233,000.00) (the "Purchase Price"), subject to the Holdback Amount and adjustment set forth below. Two Million and 00/100 Dollar (\$2,000,000.00) of the Purchase Price will be allocated to Innova as set forth on Schedule 4.05.

4.02 Closing Payment. At the Closing, Purchaser shall (a) pay Equus and Innova an amount equal to the Purchase Price (subject to the adjustment for Inventory pursuant to Section 4.03), minus Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00) (the "Holdback Amount"), which amount Purchaser shall pay to Equus and Innova by wire transfer of immediately available funds to accounts designated in writing by Equus and Innova (the "Closing Payment"), and (b) assume the Assumed Liabilities. The Purchaser shall deposit the Holdback Amount in an interest bearing escrow account with an agreed upon escrow agent (the "Escrow Agent") pursuant to an escrow agreement (the "Escrow Agreement") by and between Purchaser and Seller. Interest on the Holdback Amount, and distributions of the Holdback Amount, shall be in accordance with the provisions of the Escrow Agreement and Section 4.04 below.

4.03 Inventory Adjustment. The parties acknowledge that the Purchase Price is premised on the assumption that the value at Closing of the Active Inventory (defined below) is equal to One Million Two Hundred Thirty-Three Thousand and 00/100 Dollars (\$1,233,000.00) ("Target Active Inventory"). Accordingly, the Purchase Price shall be adjusted as set forth below.

(a) For the purposes of this Agreement:

(i) "Active Inventory" means all Inventory other than Non-Active Inventory.

(ii) "Non-Active Inventory" means any items in Inventory [a] of a product (determined on an SKU basis) of which there has been no sales in the 12 months prior to the Closing Date, [b] of a product (determined on an SKU basis) in unit quantities in excess of the actual aggregate sales of such product during the 24 months prior to the Closing Date or [c] not manufactured by Seller or an affiliate of Seller.

(iii) Active Inventory shall be valued at landed costs paid by Seller in U.S. Dollars for such Inventory as purchased from Equus China (defined below). For purposes of this Agreement, "Landed Costs" shall mean the total cost of Active Inventory shipments including purchase price, freight, insurance, duties, taxes and other related fees and costs incurred by Seller in getting the Active Inventory delivered to Seller's warehouse.

(b) Post-Closing Confirmation and Adjustment.

(i) As soon as practicable after the Closing Date, but in any event within 90 days following the Closing Date, Purchaser shall prepare and deliver to Seller a

Purchaser shall pay to Seller an amount equal to such e
than Target Active Inventory, Purchaser shall be entitle
an amount equal to such difference, and Seller shall iss
Agent as necessary to effect such payment; provided th
Holdback Amount, Seller shall pay to Purchaser an am
payable pursuant to this Section 4.03(b)(iii) shall be pa
available funds to an account specified by the recipient
final determination of Final Active Inventory. Any suc
shall bear interest at the rate of 8% per annum.

4.04 Holdback Amount. In addition to
Amount pursuant to Section 4.03(b)(iii), Purchaser sha

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Amount any amounts payable by Seller and/or the Majority Shareholders to Purchaser pursuant to Section 8.07 or Section 9.01. The Escrow Agreement shall provide that, within ten days after the one year anniversary of the Closing Date (the "Holdback Payment Date"), the balance of the Holdback Amount remaining at such time (*i.e.*, that portion of the Holdback Amount that Purchaser is not entitled to receive) shall be distributed to Seller, and that no new claims may be made against the Holdback Amount after the one year anniversary of the Closing Date (provided that such limitation shall not affect any of the provisions of Section 9.01); provided, the Escrow Agent shall continue to retain, following the Holdback Payment Date, an amount equal to the aggregate amount of all outstanding, unresolved, good faith claims ("Open Claims") for reimbursement and/or indemnification made by Purchaser Indemnified Persons pursuant to Section 8.06 or Section 9.01. The Escrow Agreement shall further provide that within five business days following the final resolution of any Open Claims after the Holdback Payment Date, the Escrow Agent shall either (i) pay to Seller, if and to the extent such claim is resolved in favor of Seller, any portion of the claimed amount which is determined not to be owed by the Seller and the Majority Shareholders to Purchaser, or (ii) distribute to Purchaser from the Holdback Amount the amount which is determined to be owed by Seller and the Majority Shareholders to Purchaser pursuant to Section 8.07 or Section 9.01 and the other applicable provisions of this Agreement.

4.05 Allocation of Purchase Price. The Purchase Price shall be assigned and allocated to the Purchased Assets in accordance with Internal Revenue Code section 1060 in the manner mutually agreed upon by the parties and in accordance with the allocation described on Schedule 4.05. The parties shall file all tax returns (including amended returns and claims for refund) and information reports in a manner consistent with such allocation, and shall use commercially reasonable efforts to sustain such allocation in any subsequent tax audit or tax dispute. The parties shall promptly advise each other of the existence of any tax audit, controversy or litigation related to any allocation hereunder.

5. Closing. The closing (the "Closing") of the transactions contemplated by this Agreement shall take place on the date of this Agreement (the "Closing Date") remotely via the electronic exchange of documents and signatures and the telephonic or e-mail confirmation of Closing, upon fulfillment of the conditions set forth in Sections 10 and 11 hereof, or such other time and/or place as Seller and Purchaser may agree. The effective time of the Closing shall be 12:01 a.m. local time in Irvine, California on the Closing Date.

6. Representations and Warranties of Purchaser. Purchaser represents and warrants that (a) Purchaser is a corporation duly incorporated and validly existing under the laws of the State of Illinois and has the power to own, operate and lease its property and carry on its business as now conducted and (b) Purchaser has all necessary corporate power to execute and deliver this Agreement and to consummate the transactions provided for herein, and the execution and delivery of this Agreement by Purchaser and the performance by Purchaser of the obligations to be performed by it hereunder have been duly authorized by all necessary and appropriate corporate action. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby do not and will not conflict with or result in a breach of, or constitute a default under, the terms or conditions of the organizational documents of Purchaser. This Agreement is, and each other agreement and document to be executed by Purchaser

pursuant hereto will be when so executed, a valid and binding obligation of Purchaser enforceable in accordance with its terms.

7. Representations and Warranties of Seller and Majority Shareholders. Seller and Majority Shareholders jointly and severally represent and warrant as of the Closing Date as follows:

7.01 Authority. Seller has all necessary corporate power to execute and deliver this Agreement and to consummate the transactions contemplated by this Agreement. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby do not and will not conflict with or result in a breach of, or constitute a default under, any court or administrative order or process or any statute or regulation of any governmental body or agency. This Agreement, and each other agreement and document to be executed by Seller pursuant hereto, is and will be, when so executed, a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

7.02 Consents. Except as set forth in Schedule 7.02, the execution, delivery and performance by Seller of this Agreement, the transfer of the Purchased Assets to Purchaser and the consummation of the other transactions contemplated hereby do not require any consents, waivers, authorizations or approvals of, or filings with, any governmental authority or any other person or entity. The making, execution, delivery and performance of this Agreement do not violate any agreement to which Seller is a party or by which Seller is bound.

7.03 Litigation and Proceedings. As of the Closing Date and within the three years prior thereto, except as set forth on Schedule 7.03, there is and has been no lawsuit, action or legal, administrative, arbitral or other proceeding pending or, to the knowledge of Seller, threatened against Seller in connection with or with respect to the Purchased Product Lines or the Purchased Assets.

7.04 Title to Purchased Assets; Condition and Sufficiency of Assets. At the Closing, Seller will deliver good and marketable title to the Purchased Assets to Purchaser, free and clear of all liens, security interests, title retention agreements, restrictions and/or other encumbrances. The tangible Purchased Assets are in all respects in good condition and working order (reasonable wear and tear excepted), and the Purchased Assets are adequate, in quality and quantity, for the operation of the business relating to the Purchased Product Lines as currently conducted and as contemplated to be conducted. Without limiting the foregoing, except as set forth on Schedule 7.04, the Purchased Assets include all of the assets primarily used or held by Seller in conducting the business relating to the Purchased Product Lines. No maintenance outside the ordinary course of business is needed with respect to the Purchased Assets. None of the Purchased Assets or the ownership thereof is in violation of any law.

7.05 Taxes; Compliance with Laws. Seller has timely filed all tax returns that it was required to file, and all such tax returns were correct and complete in all respects and were prepared in compliance with all applicable laws. All federal, state and local income, excise, sales, VAT, transfer, use, gross receipts, ad valorem, payroll and other taxes, fees and assessments imposed on Seller and payable by Seller or required to be withheld by Seller have been fully reported, paid and discharged. The Purchased Assets and the Purchased Product Lines

have been developed and sold in compliance in all material respects with all applicable federal, state and local laws, regulations and ordinances.

7.06 Contracts. The Assumed Contracts are all of the contracts to which Seller is a party that relate to the Purchased Product Lines. All Assumed Contracts are legally valid, enforceable and binding and in full force and effect with respect to the parties thereto, and neither Seller nor, to the knowledge of Seller, any of the other parties to any of the Assumed Contracts is in default thereof. Seller has no notice or knowledge of any claimed breach of any of the Assumed Contracts or of the occurrence of any event which, after the passage of time or the giving of notice or both, would constitute a default by Seller or any other party to any Assumed Contract. None of the rights of Seller (and, following Closing, Purchaser) under the Assumed Contracts will be impaired in any respect by the consummation of the transactions contemplated by this Agreement. Seller has delivered to Purchaser copies of all the Assumed Contracts described in Schedule 1.02, which copies are true and complete and include all amendments, modifications and supplements.

7.07 Intellectual Property.

(a) For purposes of this Agreement, the term "Intellectual Property" means (i) patents and patent applications, registered and unregistered trademarks and service marks and applications therefor, trade names, domain names, registered (and applications therefor) and unregistered copyrights in works of authorship, moral rights, and rights under applicable trade secret laws in any confidential or proprietary information and (ii) applications for, and issuances and registrations of, such patents, trademarks, service marks, trade names, domain names and copyrights. Schedule 7.07(a) sets forth a complete and accurate list of all patents, registered trademarks, material unregistered trademarks, registered copyrights, domain names and applications for any of the foregoing, in each case owned by Seller primarily relating to, or otherwise relating in any material respect to, the Purchased Product Lines (the "Seller Intellectual Property"). Seller has no ownership interest in or to the trademarks licensed by Equus China under the Trademark License Agreement

(b) Schedule 7.07(b) sets forth a complete and accurate list of all material licenses, sublicenses and other agreements to which Seller is a party (i) granting any third party the right to use Seller Intellectual Property or Seller Software (defined below), or (ii) pursuant to which Seller is authorized to use any third-party Intellectual Property in connection with the Purchased Product Lines ("Licenses-In"), other than generally available, off-the-shelf software.

"Seller Software" means, as any of the following which primarily relates, or which otherwise relates in any material respect, to the Purchased Product Lines, (i) any and all computer software, including all source code and object code, (ii) machine readable databases and compilations, including any and all data and collections of data and (iii) associated documentation owned by Seller including all Intellectual Property, technical concepts, formulas, class libraries, written reusable software components, database schemas, specifications, algorithms and formulas embodied or contained therein.

(c) Except as set forth on Schedules 7.07(a) and (b):

(i) Seller is the owner of all Seller Software and Seller Intellectual Property, and has the right to use all Intellectual Property that is the subject of any Licenses-In.

(ii) All Intellectual Property shown as registered on Schedule 7.07(a) has been properly registered, all pending registrations and applications have been properly made and filed and all annuity, maintenance, renewal and other fees relating to registrations or applications are current.

(iii) The patents and patent applications identified on Schedule 7.07(a) are all the patents and patent applications owned by Seller, or in which Seller has a licensable interest, that are necessary or useful for Purchaser to make, have made, use, offer to sell, sell and import the Purchased Product Lines.

(iv) Seller is not a party to any action, claim or proceeding which involves a claim of infringement, unauthorized use, or violation of any Intellectual Property used or owned by any third party, or challenging the ownership, use, validity or enforceability of the Seller Software or any Seller Intellectual Property. Further, there is and has been no third party claim pending or threatened, either presently or at any time during the last three years, that [a] challenges the right, title or interest of Seller in or to either the Seller Software or any of the Seller Intellectual Property or relates to the validity, enforceability or use of the Seller Software or Seller Intellectual Property or [b] asserts that any product within the Purchased Product Lines, or the Seller Software, or Seller Intellectual Property is infringing, misappropriating, diluting or otherwise violating any Intellectual Property rights of any third party, or that Seller is required to pay any royalty, license fee, charge or other amount with regard to any of the Seller Software or Seller Intellectual Property and, to the knowledge of Seller, there are no grounds for any of the same.

(v) To the knowledge of Seller, none of the products within the Purchased Product Lines infringes, misappropriates, or violates any right of any third party in or to any Intellectual Property, and there exists no reasonable basis for any claim of such infringement, misappropriation, or other violation of any third party Intellectual Property.

(vi) To the knowledge of Seller, there is no infringement by a third party of any Seller Intellectual Property. No third party has asserted any rights in, or offered to grant Seller a license or any other right of use with respect to, Seller Intellectual Property.

(vii) Seller has taken reasonable security measures to protect the confidentiality and proprietary nature of trade secrets included in Seller Intellectual Property.

(viii) Seller has not agreed to indemnify any third party against any charge of infringement or other violation with respect to any Intellectual Property. To the knowledge of Seller, Seller has not infringed, misappropriated, diluted or otherwise violated the Intellectual Property rights of any third party.

(ix) Seller has not granted to any third party or obligated itself to grant to any third party any license, option, or other right in or with respect to any of the Seller Software or Seller Intellectual Property, whether or not requiring payment to Seller. None of the Seller Software or Seller Intellectual Property has been licensed to any third party on an exclusive, perpetual or irrevocable basis.

(x) The Seller Software does not contain, incorporate, link or call to or otherwise use software governed by a license commonly referred to as an open source, free software, copyleft or community source code license, including the GNU General Public License or GNU Lesser General Public License (such software, "Open Source Software"), such that the incorporation, linking, calling or other use in or by any such Seller Software product of any such Open Source Software obligates Seller to disclose, make available, offer or deliver any portion of the source code of such Seller Software product or component thereof to any third party.

(xi) All software used by Seller in connection with the Purchased Product Lines is owned by Seller or licensed to Seller pursuant to valid and enforceable written licenses or other agreements, and neither Seller nor, to the knowledge of Seller, any third party, is in material breach or default of any such license or agreement.

(xii) All Seller Software and Seller Intellectual Property was created, developed, programmed or authored by: [a] Seller or employees of Seller acting within the scope of their employment or [b] by consultants or contractors who have executed and delivered to Seller written agreements assigning to Seller all rights arising from such services performed by them. No current or former employee, consultant or contractor of Seller owns or, to the knowledge of Seller, claims to own any interest in or to any Seller Software or Seller Intellectual Property developed by such employee, consultant or contractor for Seller. Seller does not have any obligation to compensate any third party for any development, license, use, sale, distribution or modification of any Seller Software or Seller Intellectual Property.

7.08 Financial Information. The financial, sales and return information provided by Seller to Purchaser as it relates to the Purchased Product Lines is accurate, correct and complete, is consistent with the books and records of Seller (which books and records are correct and complete), and fairly presents the results of Seller's business with respect to the Purchase Product Lines.

7.09 Inventory. The Inventory is merchantable and fit for the purpose for which it was procured or manufactured, and no material portion of the Inventory is slow-moving, obsolete, damaged or defective, other than to the extent take into account in the determination of Non-Active Inventory. The amount and composition of the Inventory transferred at Closing is consistent with the amount and composition of inventory historically kept by the Seller with respect to the Purchased Product Lines in the ordinary course of business. No Inventory has been consigned to others.

7.10 Product Warranty. Schedule 7.10 includes sample copies of all standard contractual terms and conditions of Seller (containing applicable guaranty, warranty and indemnity provisions) with respect to the Purchased Product Lines. No services performed or

product manufactured, sold, leased, or delivered by Seller is subject to any guaranty, warranty or other indemnity beyond the applicable standard terms and conditions of sale or lease set forth on Schedule 7.10.

7.11 Product Liability. Seller has no liability, and there is no basis for any present or future action or claim against Seller giving rise to any liability, arising out of any injury to individuals or property as a result of the ownership or possession of any product within the Purchased Product Lines. There have been no claimed or threatened claims for product liability with respect to the products within the Purchased Product Lines.

7.12 Certain Business Relationships with Seller. Except as set forth on Schedule 7.12, none of Seller's shareholders, affiliates, members, partners, directors, officers or employees has been involved in any business arrangement or relationship with Seller, directly or indirectly, within the past 12 months, and none of Seller's shareholders, members, partners, directors, officers or employees owns any asset, tangible or intangible, that is used in the business of Seller.

7.13 Customer and Suppliers. Attached as Schedule 7.13 is a listing of (a) all sales for products within the Purchased Product Lines for each of the last two most recent completed calendar years and the seven-month period ended July 31, 2016, including aggregate sale amounts and the customers purchasing such products for the relevant periods and (b) the 10 largest suppliers for the Purchased Product Lines for each of the last two most recent completed calendar years and the seven-month period ended July 31, 2016, including aggregate purchase amounts from each supplier for the relevant periods. No customer or supplier required to be listed on Schedule 7.13 has indicated to Seller that it shall stop, or materially reduce the rate of, buying or supplying products or materials of the Purchased Product Lines, or has demanded any material price decrease or increase, as applicable.

7.14 Disclosure. No warranty or representation by Seller and the Majority Shareholders contained in this Agreement contains any untrue statement of fact or omits to state any fact required to make the statements therein contained not misleading.

8. Covenants of the Parties.

8.01 General. In case at any time after the Closing any further actions are necessary or desirable to carry out the purposes of this Agreement, each of the parties will take such further actions (including the execution and delivery of such further instruments and documents) as any other party may reasonably request, all at the sole cost and expense of the requesting party (unless the requesting party is entitled to indemnification therefor under Section 9).

8.02 Public Announcements. No party to this Agreement or any of their respective affiliates shall issue any press release or other public announcement with respect to this Agreement or the transactions contemplated hereby, except as may be required by applicable law or any listing agreement of either party or by mutual agreement of the parties. Notwithstanding the foregoing, nothing in this Section 8.02 will preclude any party from making any disclosures required by law or necessary and proper in conjunction with the filing of any tax

return or other document required to be filed with any government authority; provided, that the person required to make the release or statement shall allow the other party reasonable time to review and comment on such release or statement in advance of such issuance.

8.03 Records. Purchaser and Seller acknowledge that, subsequent to Closing, Purchaser and Seller may each need access to information, documents or computer data in the control or possession of the other relating to the Purchased Assets. Accordingly, Purchaser agrees that, at the sole cost and expense of Seller, Purchaser will make available to Seller and its agents, independent auditors and/or governmental entities such documents and information as may be available relating to the Purchased Assets and Purchased Product Lines in respect of periods prior to Closing and will permit Seller to make copies of such documents and information in its possession. Seller agrees that, at the sole cost and expense of Purchaser, it will make available to Purchaser and its agents, independent auditors and/or governmental entities such documents and information as may be available relating to the Purchased Assets and the Purchased Product Lines in respect of periods prior to Closing and will permit Purchaser to make copies of such documents and information.

8.04 Contingent License.

(a) If, at any time within 10 years following the Closing Date, Purchaser has ceased to purchase products from Equus China without having Cause (defined below) to cease such purchases, Purchaser grants to Seller a fully-paid, non-exclusive, non-transferrable, non-revocable license to the patents set forth on Schedule 8.04 (the "Licensed Patents"); provided, such license shall not affect the covenants and obligations of Seller, Seller's shareholders and Seller's affiliates under the Non-Competition Agreement and/or the Supply Agreement, as applicable.

(b) "Cause" means any of the following: (i) termination by Purchaser of the Supply Agreement pursuant to Section 8(b) of the Supply Agreement; (ii) any material breach by Equus China of the Supply Agreement, which breach is not cured within 30 days following written notice to Equus China of such breach, or which breach occurs again after a prior instance of breach and cure; (iii) repeated material deficiencies reasonably identified by Purchaser relating to the quality of products, timing of deliveries or other performance by Equus China with respect to products purchased by Purchaser from Equus China. Whether Purchaser has ceased purchases with or without Cause shall be determined pursuant to Section 8.05(c) below.

(c) If Seller believes that Purchaser has ceased purchases of its requirements of Products from Equus China without Cause and desires to exercise its rights with respect to the contingent license describe in Section 8.05(a), Seller shall give written notice to Purchaser of such belief and desire, which notice shall include reasonable details of the reasons Seller believes Purchaser did not have Cause to cease purchases. For a period of 30 days following Purchaser's receipt of such notice from Seller, Purchaser may provide to Seller a notice (the "Dispute Notice") indicating Purchaser's position that it had Cause to cease purchases. If Purchaser either (i) confirms in writing that it ceased purchases without Cause or (ii) does not provide a Dispute Notice within 30 days of its receipt of the notice from Seller, Purchaser shall be deemed to have ceased purchases without Cause. If Purchaser provides a Dispute Notice, the

parties shall discuss and negotiate in good faith for a period of not less than 30 days in an attempt to resolve whether Purchaser has ceased purchases with or without Cause. In the event of a Dispute Notice, Purchaser shall not be deemed to have ceased purchases without Cause until (i) any such resolution between the parties or (ii) a determination of the arbitrator pursuant to the remainder of this section, to such effect. If, after such 30 days, the parties are unable to agree, either party may submit the dispute to binding arbitration before a single arbitrator in Chicago, Illinois, pursuant to the Commercial Rules of the American Arbitration Association, as modified by this Agreement. The language of arbitration will be English. In any such arbitration, Seller shall bear the burden of proof to demonstrate that Purchaser did not have Cause to cease purchases from Equus China. The decision of the arbitrator as to whether Purchaser had Cause shall be binding on the parties.

8.05 License for Low-Volume Non-Automotive Production. Purchaser grants to Seller and Equus China a fully-paid, non-exclusive, non-transferrable license to the Licensed Patents solely for the limited purpose of producing and selling low volumes of products that are not marketed or intended for use with automobiles.

8.06 Specific Provisions Regarding Domain Names. The parties acknowledge and agree that (a) the domain name www.equus.com is an Excluded Asset and shall be retained by Seller and (b) the domain names www.iequus.com and gauges.equus.com are Purchased Assets. Seller agrees that as long as it maintains the domain name www.equus.com, it shall include on the landing page associated with Purchased Product Lines and a link to such domain name, in a reasonably prominent location on such page reasonably acceptable to both Seller and Purchaser, a link to a web page hosted by Purchaser as directed by Purchaser.

8.07 Warranty Claims. Without affecting any other provisions of this Agreement, Seller shall reimburse Purchaser for Purchaser's actual costs of any credit memo issued or landed cost of replacement products sent in connection with any product warranty claims based on warranties made by Seller for products within the Purchased Product Lines sold prior to Closing, which claims are submitted to Purchaser within one year following the Closing Date. Such claims, if any, shall first be reimbursed from the Holdback Amount to the extent funds are available, and then by the Seller and/or Majority Shareholders. Within 60 days following the submission of such a claim by Purchaser, the Return Merchandise Authorization ("RMA") shall be approved by Seller and returned products shall be delivered to Seller for verification of a valid warranty claim. Any warranty claims made post Closing due to changes in material or specifications by Purchaser shall be the sole responsibility of Purchaser regardless of the foregoing time period.

9. Indemnification.

9.01 By Seller and Majority Shareholders. Notwithstanding any investigation made at any time by or on behalf of Purchaser or any information Purchaser may have as to potential claims or matters, Seller and each Majority Shareholder hereby agrees to jointly and severally indemnify, defend and hold Purchaser, Purchaser's members, shareholders, affiliates, officers, directors, employees, agents, successors and assigns (Purchaser and such persons, collectively, "Purchaser Indemnified Persons") harmless from and against any demand, claim, damage, liability, loss (which shall include any diminution in value), cost, deficiency or expense

(including, but not limited to, interest, penalties, costs of preparation and investigation, and the reasonable fees, disbursements and expenses of attorneys, accountants and other professional advisors) (collectively, "Losses") imposed on or incurred by Purchaser Indemnified Persons, directly or indirectly, arising out of, resulting from or relating to: (a) any inaccuracy in or breach of any representation or warranty of Seller and the Majority Shareholders made in this Agreement or any agreement entered into in connection with this Agreement; (b) any failure of Seller and/or any shareholder of Seller to duly perform or observe any term, provision, covenant or agreement to be performed or observed by Seller and/or the Seller's shareholders pursuant to this Agreement or documents contemplated by this Agreement; (c) Seller's pre-Closing operation of its business including with respect to the Purchased Product Lines and/or (d) the Excluded Liabilities.

The remedies provided in this Section 9.01 will not be exclusive of or limit any other remedies that may be available to Purchaser. The representations and warranties of Seller and the Majority Shareholders set forth in this Agreement, and Seller's and the Majority Shareholders' obligations to indemnify and hold Purchaser Indemnified Persons harmless pursuant to subsection (a) of Section 9.01, shall survive Closing and the consummation of the transactions contemplated by this Agreement for a period of two years following the Closing Date. Except in the case of fraud, the aggregate amount of indemnification payable by Seller and the Majority Shareholder pursuant to Section 9.01, inclusive of any attorneys' fees included in Losses paid by Seller to Purchaser Indemnified Person(s), shall not exceed the Purchase Price.

9.02 By Purchaser. Notwithstanding any investigation made at any time by or on behalf of Seller or any information Seller may have as to potential claims or matters, Purchaser hereby agrees to indemnify, defend and hold Seller, Shareholders, Seller's affiliates, officers, directors, employees, agents, successors and assigns (Seller, Shareholders and such persons, collectively, "Seller Indemnified Persons") harmless from and against any Losses imposed on or incurred by Seller Indemnified Persons, directly or indirectly, arising out of, resulting from or relating to: (a) any inaccuracy in or breach of any representation or warranty of Purchaser made in this Agreement or any agreement entered into in connection with this Agreement; (b) any failure of Purchaser to duly perform or observe any term, provision, covenant or agreement to be performed or observed by Purchaser pursuant to this Agreement or documents contemplated by this Agreement; or (c) the Assumed Liabilities.

The remedies provided in this Section 9.02 will not be exclusive of or limit any other remedies that may be available to Seller. The representations and warranties of Purchaser set forth in this Agreement, and Purchaser's obligations to indemnify and hold Seller Indemnified Persons harmless pursuant to the foregoing paragraph, shall survive Closing and the consummation of the transactions contemplated by this Agreement for a period of two years following the Closing Date. Except in the case of fraud, the aggregate amount of indemnification payable by Purchaser pursuant to the foregoing paragraph shall not exceed the Purchase Price.

10. Conditions Precedent to Purchaser's Obligations. The obligations of Purchaser under this Agreement are, at the option of Purchaser, subject to fulfillment by Seller and the Majority Shareholders at the Closing (unless otherwise indicated) of each of the following conditions:

10.01 All representations and warranties of Seller and the Majority Shareholders contained in this Agreement shall be true and correct as of the Closing Date, and Seller shall have performed and satisfied all covenants, conditions and agreements and delivered to Purchaser all documents and agreements required by this Agreement to be performed, satisfied or delivered by Seller prior to the Closing.

10.02 No action, suit or proceeding by any governmental agency or other party shall have been instituted or threatened to be taken to restrain, prohibit or otherwise challenge the legality of the transactions contemplated herein.

10.03 At or prior to the Closing, Seller shall execute and/or deliver or cause to be delivered to Purchaser the following:

(a) all licenses, permits, authorizations and approvals of, filings with and notifications to any state, local or other governmental or regulatory body and all consents and approvals of third parties required to be made or obtained in order to consummate the transactions contemplated by this Agreement;

(b) a General Bill of Sale in the form attached hereto as Exhibit A, duly executed by Seller;

(c) an Assignment and Assumption Agreement in the form attached hereto as Exhibit B (the "Assignment and Assumption Agreement"), duly executed by Seller;

(d) a Non-Competition, Non-Solicitation and Confidentiality Agreement in substantially the form attached hereto as Exhibit C, duly executed by Seller and the shareholders of Seller (the "Non-Competition Agreement");

(e) a Supply Agreement by and between Purchaser and Equus, Inc., a Taiwanese corporation ("Equus China") in mutually acceptable form (the "Supply Agreement");

(f) a Transition Services Agreement by and between Seller and Purchaser in mutually acceptable form;

(g) a Trademark License Agreement by and between Buyer, Seller and Equus China (the "Trademark License Agreement");

(h) assignments of all United States and foreign patents, patent applications, trademarks and trade names, rights of registration and/or ownership of each uniform resource locator and other Intangible Assets included among the Purchased Assets in forms reasonably acceptable to Purchaser, duly executed by Seller or Equus China;

(i) proof that all liens, encumbrances, security interests and burdens on the Purchased Assets, if any, have been removed; and

(j) such other documents as Purchaser requests prior to Closing Date and reasonably deems necessary or appropriate to vest in it good title to all or any part of the Purchased Assets.

11. Conditions Precedent to Seller's Obligations. The obligations of Seller under this Agreement are, at the option of Seller, subject to the fulfillment at the Closing of each of the following conditions:

11.01 All representations and warranties of Purchaser contained in this Agreement shall be true and correct as of the Closing Date, and Purchaser shall have performed and satisfied all covenants, conditions and agreements and delivered to Seller all documents and agreements required by this Agreement to be performed, satisfied or delivered by Purchaser prior to the Closing.

11.02 At or prior to Closing, Purchaser shall execute and/or deliver or cause to be delivered to Seller the following:

- (a) payment of the Closing Payment; and
- (b) the Assignment and Assumption Agreement, duly executed by Purchaser.

12. Miscellaneous.

12.01 Further Assurances. Upon reasonable request, from time to time, Seller shall execute and deliver all documents, make all rightful oaths, testify in any proceeding and do all other acts which may be necessary or desirable in the opinion of Purchaser to protect, defend or record the right, title or interest of Purchaser in and to the Purchased Assets or to aid in the prosecution, defense or other litigation of such rights arising from such right, title or interest, all without further consideration.

12.02 Amendment and Severability. This Agreement may only be amended by a written agreement of Seller and Purchaser. If any provision, clause or part of this Agreement, or the application thereof under certain circumstances, is held invalid, the remainder of this Agreement, or the applications of each provision, clause or part under other circumstances, shall not be affected thereby.

12.03 Waiver. The failure of Seller or Purchaser to insist, in any one or more instances, upon performance of any of the terms or conditions of this Agreement, shall not be construed as a waiver or relinquishment of any rights granted hereunder or the future performance of any such term, covenant or condition. All rights and remedies granted in this Agreement to Purchaser shall be cumulative and nonexclusive of all other rights and remedies that Purchaser may have in equity.

12.04 Notices. Any notice to be given hereunder shall be deemed given and sufficient if in writing and delivered or mailed by registered or certified mail, or by ".pdf" file attached to email, in the case of Seller, to:

Equus Products, Inc.
Attn: Ieon Chen
17352 Von Karman Ave.
Irvine, CA 92614

Email: leonC@Equus.com

with a copy (which shall not constitute notice) to:

Thomas A. Zeigler, Esq
AlvaradoSmith, apc
1 MacArthur Place, Suite 200
Santa Ana, CA 92707
Email: tzeigler@alvaradosmith.com

and, in the case of Purchaser, to:

Auto Meter Products, Inc.
413 West Elm Street
Sycamore, IL 60178
Attn: Jeff King
Email: jeff_king@autometer.com

with a copy (which shall not constitute notice) to:

Travis R. Mueller, Esq.
Reinhart Boerner Van Deuren s.c.
1000 North Water Street, Suite 1700
Milwaukee, WI 53202
Email: tmueller@reinhartlaw.com

or to such other address as Seller or Purchaser may designate by notice in writing to the other.

12.05 Benefit. This Agreement shall be binding upon and inure to the benefit and burden of and shall be enforceable by Purchaser, its successors and assigns, and Seller, its successors and assigns. This Agreement may not be assigned by Seller without the written consent of Purchaser. This Agreement may be assigned by Purchaser at any time with or without the consent of Seller.

12.06 Specific Performance. In the event of any controversy concerning the rights or obligations under this Agreement, such rights or obligations shall be enforceable in a court of equity by a decree of specific performance. Such remedy shall, however, be cumulative and nonexclusive and shall be in addition to any other remedy which the parties may have.

12.07 Entire Agreement; Certain Interpretation. This Agreement and the schedules and other documents to be delivered pursuant hereto constitute the entire agreement among the parties hereto and there are no agreements, representations or warranties which are not set forth herein. All prior negotiations, agreements and understandings are superseded hereby. All parties being represented by counsel, no one party shall be deemed the drafter of this Agreement with respect to its interpretation. Each reference in this Agreement to "Seller" shall,

as the context requires and as applicable, refer to each of Equus and/or Innova, and or refer to them together.

12.08 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California. Any action to enforce or interpret the terms or conditions of this Agreement shall be brought in the United States District Court, Central District, Santa Ana Division, Orange County, California.


12.09 Counterparts; Electronic Signature. This Agreement may be executed in counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts thereof have been signed by each of the parties and delivered to the other party, and may be delivered by facsimile or ".pdf" file attached to email.

[Signature page follows.]

This Asset Purchase Agreement has been executed effective as of the date first written above.

PURCHASER:

AUTO METER PRODUCTS, INC.

BY 
Jeffrey G. King, President

SELLER:

EQUUS PRODUCTS, INC.

Leon Chen, President

INNOVA ELECTRONICS CORPORATION

Leon Chen, President

MAJORITY SHAREHOLDERS:

Leon Chen

Cynthia Tsai

This Asset Purchase Agreement has been executed effective as of the date first written above.

PURCHASER:

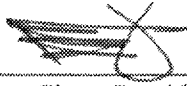
AUTO METER PRODUCTS, INC.

BY

Jeffrey G. King, President

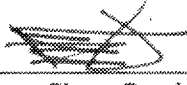
SELLER:

EQUUS PRODUCTS, INC.



Leon Chen, President

INNOVA ELECTRONICS CORPORATION

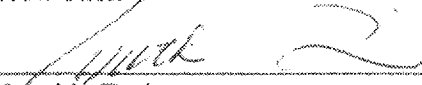


Leon Chen, President

MAJORITY SHAREHOLDERS:



Leon Chen



Cynthia Tsai

Exhibit A

GENERAL BILL OF SALE

KNOW ALL PERSONS BY THESE PRESENTS, by this General Bill of Sale made and entered into as of October ___, 2016, EQUUS PRODUCTS, INC., a California corporation ("Seller"), for good and valuable consideration paid to its as of the date hereof by AUTO METER PRODUCTS, INC., an Illinois corporation ("Purchaser"), the receipt and sufficiency of which consideration are hereby acknowledged by Seller, pursuant to the terms and provisions of that certain Asset Purchase Agreement (the "Purchase Agreement") dated as of the date hereof by and among Purchaser, Seller and certain shareholders of Seller, does hereby bargain, grant, sell, convey, assign, transfer and deliver to Purchaser and its successors and assigns all of the Purchased Assets (as defined in the Purchase Agreement).

TO HAVE AND TO HOLD, the Purchased Assets conveyed hereby unto Purchaser, its successors and assigns, absolutely and unconditionally, and Seller does hereby bind itself, its successors and assigns to warrant the title to the Purchased Assets to Purchaser and its successors and assigns against every person making claim thereto.

Seller shall execute and deliver, or cause to be executed and delivered, from time to time hereafter, upon request, such further documents and instruments and shall do and perform such further acts as may be reasonably necessary to give full effect to the intent of this document.

The provisions of this General Bill of Sale are subject, in all respects, to the terms, conditions, and limitations of the Purchase Agreement and all of the representations and warranties, covenants and agreements contained therein. In the event of any conflict between the terms and conditions of the Purchase Agreement and the provisions of this General Bill of Sale, the Purchase Agreement shall control.

[Signature page follows.]

Seller has executed this General Bill of Sale effective as of the date first written above.

SELLER:

EQUUS PRODUCTS, INC.

BY

Ieon Chen, President

Exhibit B

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is made as of October __, 2016 by and between EQUUS PRODUCTS, INC., a California corporation ("Assignor"), and AUTO METER PRODUCTS, INC., an Illinois corporation ("Assignee").

RECITALS

A. Assignor, Assignee and certain shareholders of Assignor are parties to that certain Asset Purchase Agreement dated as of the date hereof (the "Purchase Agreement"). Capitalized terms used but not defined herein have the meanings set forth in the Purchase Agreement.

B. As part of the transactions contemplated by the Purchase Agreement, Assignor desires to assign to Assignee all rights and interest of Assignor in and to the Assumed Contracts and all liabilities and obligations included in the Assumed Liabilities, and Assignee desires to accept such assignment and assume and be responsible for the Assumed Liabilities.

AGREEMENTS

For good and valuable consideration, including that provided for in the Purchase Agreement, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the covenants and agreements set forth herein and in the Purchase Agreement, Assignor and Assignee mutually agree as follows:

1. Assignor hereby assigns to Assignee all of its right, title and interest in and to the Assumed Contracts and all liabilities and obligations included in the Assumed Liabilities. Assignee hereby accepts assignment of such Assumed Contracts and assumes and agrees to perform, pay and discharge all the Assumed Liabilities as set forth in the Purchase Agreement.

2. The provisions of this Agreement are subject in all respects to the terms and conditions of the Purchase Agreement and all of the representations and warranties, covenants and agreements contained therein. In the event of any conflict between the terms and conditions of the Purchase Agreement and the terms and conditions of this Agreement, the Purchase Agreement shall control.

3. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

4. Assignor and Assignee shall execute and deliver, or cause to be executed and delivered, from time to time hereafter, upon request, such further documents and instruments, and shall do and perform such further acts as may be reasonably necessary, to give full effect to the intent of this Agreement.

5. This Agreement shall be governed by the laws of the State of California without giving effect to any rule or provision thereof that would cause the application of the law of any other state. Any action to interpret or enforce the terms or conditions of this Agreement shall be brought in the United States District Court, Central District of California, Santa Ana Division, Orange County, California.

6. This Agreement may be executed by facsimile delivery or other electronic means (e.g., ".pdf" file attached to email) of original signatures and in counterparts, each of which shall be considered one and the same agreement, and shall become effective when such counterparts have been signed by each party and delivered to the other party.

[Signature page follows.]

The parties have executed this Assignment and Assumption Agreement effective as of the date first written above.

ASSIGNOR:

ASSIGNEE:

EQUUS PRODUCTS, INC.

AUTO METER PRODUCTS, INC.

BY

Leon Chen, President

BY



Jeffrey G. King, President

Exhibit C

NON-COMPETITION, NON-SOLICITATION AND CONFIDENTIALITY AGREEMENT

[*See attached.*]

SCHEDULE 1.01

List of Intangible Assets

Patents

1. U.S. Patent No. 6,868,369: Tachometer
2. U.S. Patent No. 7,325,775: Automotive Gauge Housing with Friction Fit Apertures
3. U.S. Patent No. 7,030,742: Dual Channel Air/Fuel Ration Gauge; and
4. U.S. Patent No. 6,684,505: Structure for Vehicular Temperature, Air Pressure and Vacuum Meter

Copyright

1. US TX 4-351-006 – Installation Instructions

Trademarks and Trade Names

(Innova Electronics Corporation as Owner or Applicant)

1. U.S. Trademark Registration No.: 3,134,032 iEquus; and
2. U.S. Trademark Registration No.: 3,346071 WE KNOW GAUGES

Functional Test Fixture (If and to the extent available):

1. Schematics
2. Bills of Materials
3. Drawings
4. Testing Protocol/Process Documentation

TRADEMARK LICENSE AGREEMENT

THIS TRADEMARK LICENSE AGREEMENT (this "Agreement") is effective as of ___, 2016 by and between AUTO METER PRODUCTS, INC., an Illinois corporation ("Auto Meter" or "Licensee"), EQUUS, INC., a Taiwanese corporation ("Licensor").

RECITALS

A. Pursuant to an Asset Purchase Agreement dated as of the date hereof by and among, among other parties, Auto Meter and Equus Products, Inc. ("Equus"), Auto Meter is purchasing from Equus, and Equus is selling to Auto Meter certain product lines of Equus directed to automotive gauges and related products within the "Equus" product lines (the "Purchased Product Lines"), as more particularly described in the Asset Purchase Agreement

B. Equus, Inc., having a place of business at 3F, No. 179, Chang An Road, SiJhin District, New Taipei City, Taiwan, 22178 R.O.C. ("Equus China"), which is an affiliate of Equus, Inc., and Auto Meter are Parties to a Supply Agreement dated as of the date hereof (the "Supply Agreement"), pursuant to which Equus China will supply to Auto Meter Products, Inc., and Auto Meter Products, Inc. will purchase from Equus China, certain products relating to the Purchased Product Lines.

C. Licensor desires to license to Licensee, and Licensee desires to license from Licensor, certain trademark rights of Licensor relating to the Purchased Product Lines, as such rights are more particularly described below.

AGREEMENT

In consideration of the Recitals and the mutual agreements contained in this Agreement, the Parties agree as follows:

1. Definitions:

1.01 Affiliate. Means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. For purposes of this definition, the term "control" means the direct or indirect power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise or ownership of more than 50% of the voting securities of a Person.

1.02 Effective Date. Means the date set forth in the preamble.

1.03 Licensed Trademarks. Means any and all registered and unregistered rights granted, applied for or otherwise now or hereafter in existence under or related to certain trademarks, owned by Licensor, that are used by the Licensor in connection with the Purchased Product Lines. Schedule 1 sets forth a complete and accurate list of all registered trademarks, material unregistered trademarks, and applications for any of the foregoing, owned by Licensor that form the Licensed Trademarks under this Agreement.

1.04 Law. means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree or other requirement of any federal, state, local or foreign government or political subdivision thereof, or any arbitrator, court or tribunal of competent jurisdiction.

1.05 Person. An individual, corporation, partnership, joint venture, limited liability entity, governmental authority, unincorporated organization, trust association or other entity.

1.06 Representatives. With respect to a Party, that Party's employees, officers, directors and its legal and financial advisors.

1.07 Territory. Means anywhere in the United States and Canada, including their respective territories and possessions.

2. License Grant

2.01 License Grant. In accordance with the terms and conditions of this Agreement, Licensor hereby grants to Licensee an exclusive, perpetual, irrevocable, transferrable, fully paid and royalty free right and license to the Licensed Trademarks, throughout the Territory, for the purpose of developing, sourcing, manufacturing, marketing, offering to sell, importing and selling products within or relating to the Purchased Product Lines in the traditional automotive instrumentation market. However, nothing in this Agreement shall preclude Licensor from using the Licensed trademarks for the purpose of developing, sourcing, manufacturing, marketing, offering to sell, importing and selling automotive diagnostic products and service, and other products that are not directly related to the "Purchase Product Lines".

2.02 Licensed Trademarks Ownership. Subject to the rights and licenses granted by Licensor in this Agreement, Licensor reserves and retains its entire right, title, and interest in and to all Licensed Trademarks, including the trademarks set forth at Schedule 1 and any derivatives thereof. As between Licensee and Licensor, Licensee shall have, reserve, and retain, sole and exclusive ownership of all right, title, and interest in and to the Licensed Trademarks. Except as licensed herein, Licensee does not have and will not have, acquire, or claim any right, title, or interest in or to any of the Licensed Trademarks.

3. Use of Licensed Trademarks

3.01 Licensee acknowledges that, as between Licensor and Licensee, Licensor is the owner of all rights, title and interest in and to the Licensed Trademarks and the goodwill associated with the Licensed Trademarks. Licensee's use of the Licensed Trademarks under this Agreement shall inure to the benefit of Licensor. Licensee acknowledges and agrees that Licensee's use of other trademarks, trade names, logos or taglines in combination with the Licensed Trademarks shall not grant to Licensee any rights, title or interest in or to such other trademarks or trade names used by Licensee. Licensee shall take no action to interfere with or dilute the value or goodwill in any of the Licensed Trademarks.

3.02 Licensor shall maintain the Licensed Trademarks in connection with the Purchased Product Lines. Licensee shall provide Licensor with such data and specimens showing Licensee's use of the Licensed Trademarks as may be requested by Licensor. Licensee shall have the right to police enforce Licensee's rights to the Licensed Trademarks including the right to sue for infringement and collect damages for past and present infringement. Licensor agrees to reasonably

cooperate with Licensee in the policing and enforcement of Licensee's rights to the Licensed Trademarks.

3.03 All products sold or distributed by Licensee to which any one or more Licensed Trademarks is applied shall at all time be in compliance with applicable federal and state laws, and such products shall be of quality and nature that is at least consistent with the current quality and nature of products distributed by Licensor under the Licensed Trademarks, so as not to bring discredit upon Licensor or the Licensed Trademarks.

4. Representations and Warranties

4.01 Mutual Representations and Warranties. Each Party represents and warrants to the other Party:

(a) it is duly organized, validly existing, and in good standing as a corporation or other entity under the laws of the jurisdiction of its corporation or other organization;

(b) it has the full right, power and authority to enter into, and to perform its obligations under this Agreement;

(c) the execution of this Agreement by its representative whose signature is set forth at the end of this Agreement have been duly authorized by all necessary corporation or organizational action of such Party; and

(d) when executed and delivered by both Parties, this Agreement will constitute the legal valid and binding obligation of such Party, enforceable against such Party in accordance with its terms.

4.02 Additional Licensor Representations and Warranties. Licensor further represents, warrants, and covenants to Licensee that, Licensor is the sole and exclusive legal and beneficial owner of the entire right, title, and interest in and to the Licensed Trademarks.

4.03 Disclaimer. EXCEPT AS EXPLICITLY SET FORTH HEREIN, EACH PARTY HEREBY DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, WITH RESPECT TO THIS AGREEMENT OR ANY SUBJECT MATTER HEREOF.

5. [Intentionally omitted]

6. Disputes

6.01 Dispute Resolution. The Parties will act in good faith to promptly address and resolve any controversy, claim, or dispute between them (each a "Dispute") arising out of or relating to the validity, interpretation or performance of this Agreement. If the Dispute cannot be promptly resolved within 15 days after written notice of the Dispute is sent from one Party to the other, either Party may request that the Dispute be set for mediation by sending a written request for mediation to the other Party within 10 days following the end of the 15 day period described immediately above. The Parties shall agree upon selection of a mediator and shall share equally the costs of mediation. If mediation is not invoked, or if invoked is unsuccessful in resolving the Dispute, then the Dispute shall be settled by arbitration before a single

arbitrator at a mutually approved and convenient location in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitration award rendered in such arbitration shall be rendered within 6 months after commencement of the arbitration, and shall be final and binding between the Parties. Arbitration shall be the final remedy, except for injunction and/or lawsuit to enforce arbitration rights or arbitration award. Any mediation or arbitration shall occur within the Orange County, California. The prevailing Party shall be entitled to award of its costs and reasonable attorney's fees arising from any arbitration.

7. Miscellaneous

7.01 Cooperation. Upon reasonable request, from time to time, Licensee shall execute and deliver all documents, make all rightful oaths, testify in any proceeding and do all other acts which may be necessary or desirable in the opinion of Licensor to protect, defend or record the right, title or interest of Licensor in and to the Licensed Trademarks, or to aid in the prosecution, defense or other litigation of such rights arising from such right, title or interest, all without further consideration.

7.02 Relationship of the Parties. Nothing contained in this Agreement will be construed as creating any agency, partnership, joint venture, or other form of joint enterprise, employment or fiduciary relationship between the Parties, and neither Party will have authority to contract for or bind the other Party in any manner whatsoever.

7.03 Public Announcements. Neither Party will issue or release any announcement, statement, press release, or other publicity or marketing materials relating to this Agreement or otherwise use the other Party's trademarks, service marks, trade names, logos, domain names or other indicia of source, affiliation or sponsorship, in each case, without the prior written consent of the other Party, which consent will not be unreasonably withheld, conditioned, or delayed.

7.04 Notices. All notices, requests, consents, claims, demands, waivers and other communications under this Agreement have binding legal effect only if in writing and addressed to a party as follows (or to such other address or such other person that such Party may designate from time to time in accordance with this Section 7.04). Any notice or other communication to be given hereunder shall be deemed given and sufficient if written in English, when personally delivered, or 3 days after being deposited in the U.S. mail, postage prepaid, by Registered or Certified mail, or when deposited with Federal Express or Airborne Express for delivery by overnight mail, or when sent by e-mail actually received by the recipient:

If to Licensor:

Equus, Inc.
3F, No. 179, Chang An Road
SiJhin District
New Taipei City, Taiwan
R.O.C. 22178
Attention: Richard Chen, CEO
e-mail: richardleechen@gmail.com

with a copy to (which shall not constitute notice):
Stetina Brunda Garred & Brucker
75 Enterprise, Suite 250
Aliso Viejo, California 92656
Attention: Bruce B. Brunda
email: bbrunda@stetinalaw.com

If to Licensee: Auto Meter Products Corporation
413 W. Elm Street
Sycamore, Illinois 60178
Attention: Mr. Jeffery G. King, President
e-mail: jeff_king@autometer.com

with a copy to (which shall not constitute notice):
Reinhart Boerner Van Deuren s.c.
1000 North Water Street, Suite 1700
Milwaukee, Wisconsin 53201-2965
Attention: Travis R. Mueller, Esq.
email: tmueller@reinhartlaw.com

or to such other address as Seller or Purchaser may designate by notice in writing to the other.

7.05 Interpretation. For purposes of this Agreement, (a) the words "include," "includes" and "including" are deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; (c) the words "herein," "hereof," "hereby," "hereto," and "hereunder" refer to this Agreement as a whole; (d) words denoting the singular have a comparable meaning when used in the plural, and vice-versa; and (e) words denoting any gender include all genders. Unless the context otherwise requires, references in this Agreement: (x) to sections, exhibits, schedules, attachments and appendices mean the sections of, and exhibits, schedules, attachments and appendices attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. The exhibits, schedules, attachments and appendices referred to herein are an integral part of this Agreement to the same extent as if they were set forth verbatim herein.

7.06 Headings. The headings in this Agreement are for reference only and do not affect the interpretation of this Agreement. The headings of sections in this Agreement are provided for convenience only and will not affect its construction or interpretation. All references to "section" or "sections" refer to the corresponding section or sections of this Agreement unless otherwise specified. All words used in this Agreement will be construed to be of such number as the circumstances require. Unless otherwise expressly provided, the word "including" does not limit the preceding words or terms.

7.07 Entire Agreement. This Agreement and the attached Schedule 1 constitute the entire agreement among the Parties with respect to the subject matter herein. There are no agreements, representations or warranties which are not set forth herein. All prior negotiations, agreements and understandings are superseded hereby. The Parties intend this Agreement to be construed without regard to

any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted. All parties being represented by counsel, no one party shall be deemed the drafter of this Agreement with respect to its interpretation.

7.08 Amendment and Modification; Waiver. No amendment to or modification of this Agreement is effective unless it is in writing, identified as an amendment or modification to this Agreement and signed by an authorized representative of each Party. No waiver by any Party of any of the provisions hereof will be effective unless explicitly set forth in writing and signed by the Party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from this Agreement will operate or be construed as a waiver thereof; nor will any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

7.09 Assignment and Delegation. Except as set forth in this Agreement, neither Party may assign, delegate, sublicense, sub-contract or otherwise transfer this Agreement or any of its rights or obligations under this Agreement without the other Party's prior written approval, which will not be unreasonably withheld; provided, Licensee may assign this Agreement and its rights hereunder to a purchaser of substantially all of its assets or the applicable business line without the consent of Licensor.

7.10 Benefit. Subject to Section 7.09, this Agreement shall be binding upon and inure to the benefit and burden of and shall be enforceable by the Parties, their successors and assigns.

7.11 Specific Performance. In the event of any controversy concerning the rights or obligations under this Agreement, such rights or obligations shall be enforceable in an arbitration or a court of equity by a decree of specific performance. Such remedy shall, however, be cumulative and nonexclusive and shall be in addition to any other remedy which the parties may have.

7.12 Force Majeure. Neither Party shall be liable to the other for its failure to perform any of its obligations under this Agreement, except for payment obligations, during any period in which such performance is delayed or rendered impracticable or impossible due to circumstances beyond its reasonable control such as acts of God, war, civil unrest, natural disasters and strikes provided that the Party experiencing the delay promptly notifies the other Party of the delay.

7.13 Severability. If any provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the Parties hereto will negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible. Whenever possible each provision of this Agreement will be interpreted in a manner to be effective and valid. Each Party covenants that it, he or she shall not, directly or indirectly, initiate, encourage or participate in any proceeding or otherwise do or cause to be done any act or thing to cause any provision of this Agreement to be terminated, cancelled, voided, nullified, reduced in scope or effect or otherwise declare unenforceable. Any provision of this Agreement is, for any reason, finally determined or declared by a governmental authority or arbitrator to be illegal, unenforceable, invalid,

contrary to public policy, void, or voidable under any applicable law, the applicable court or arbitrator shall have the authority to make an equitable adjustment to the provisions of this Agreement with the view to effecting, to the greatest extent possible, the original purpose and intent of the provisions of such section, including the maximum duration, geographic area and scope of restriction and other limitations permitted by applicable law. In any event, the validity and enforceability of the remaining provisions of this Agreement shall not be affected by any amendment contemplated by or made pursuant hereto.

7.14 Governing Law; Submission to Jurisdiction. This Agreement is governed by and constructed in accordance with the internal laws of the State of California, without giving effect to any choice or conflict of law provision or rule that would require or permit the application of laws of any jurisdiction other than those of the State of California.

7.15 Wavier of Jury Trial. Each Party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

7.16 Attorney's Fees. In the event that any action, suit, or other legal or administrative proceeding is instituted or commenced by either Party hereto against the other Party, arising out of this Agreement, the prevailing Party will be entitled to recover its reasonable attorneys' fees and costs from the non-prevailing Party.

7.17 Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute a single instrument. Signatures delivered by facsimile and/or other electronic means (e.g., in ".pdf" format) shall be deemed to be original and shall be binding for all purposes hereof.

[Signature page follows.]

IN WITNESS WHERE OF, the Parties have executed this Agreement as of the Effective Date.

LICENSEE:

LICENSOR:

AUTO METER PRODUCTS, INC.

EQUUS, INC.

BY


Jeffrey G. King, President

BY

Chen, Shao-Kuang, President

IN WITNESS WHERE OF, the Parties have executed this Agreement as of the Effective Date.

LICENSEE

LICENSOR

AUTO METER PRODUCTS, INC.

EQUUS, INC.

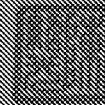
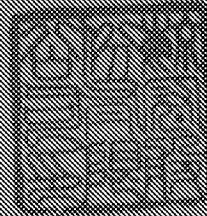
BY

Jeffrey G. King, President

BY

陳紹光

Chen, Shao-Kuang, President





TRADEMARK

REEL: 006816 FRAME: 0308

SCHEDULE 1

Licensed Trademarks

A. Registered Trademarks Assigned to Equus, Inc.

Ref No.	Mark	App. No./ Filing Date	Reg. No./ Issue Date	Status	Class
U.S.		76/591,603 05/11/2004	3,786,494 05/11/2010	Registered Renewal Due 05/11/2020	CLASS 9: VEHICULAR INDICATOR, NAMELY, ODOMETER, FUEL GAUGE, SPEEDOMETER, HIGH INTENSITY XENON TIMING LIGHT, CRUISE CONTROLS FOR MOTOR VEHICLES
Canada		0495361 11/25/1982	TMA28704 01/20/1984	Registered Renewal Due 01/20/2024	CLASS 9 (ELECTRICAL AND SCIENTIFIC APPARATUS) VEHICULAR INDICATORS, NAMELY: ODOMETERS FUEL GAUGES, SPEEDOMETERS AND HIGH INTENSITY XENON TIMING LIGHTS

B. Un-Registered/Common Law Trademarks

EQUUS