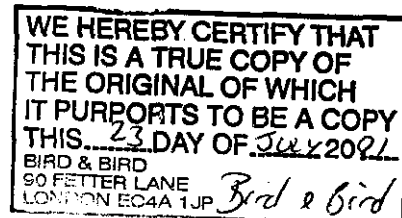


Dated 27/6/2001 2001



(1) GENE STACEY LEWIS

and

(2) CERES POWER LIMITED

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LICENCE AGREEMENT

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**BIRD & BIRD**  
90 Fetter Lane  
London EC4A 1JP  
Tel: 020 7415 6000

Ref: KZB/54/IMCOC.30



NCAS  
M 2017/101

THIS DEED OF AGREEMENT is made the 27th day of June

2001

- (1) GENE STACEY LEWIS of 84 Glenwood Road, London N14 3JR ("Mr Lewis"); and
- (2) CERES POWER LIMITED (registered in England under number 4222409) whose registered office is at 90 Fetter Lane, London EC4A 1JP (the "Licensee")

RECITALS:

- A. Mr Lewis is a PhD student at Imperial College of Science, Technology and Medicine and has as part of his PhD thesis been studying the sintering characteristics of CGO (ceria-gadolinia electrolyte). He has developed and will be continuing to develop rules for establishing the density of pressed CGO powder and sintered CGO pellets as part of his PhD thesis (the "Technology").
- B. The Technology will be of direct use to the Licensee in the fabrication of solid oxide fuel cells.
- C. The parties now wish to enter into this Agreement on the terms and conditions here appearing.



NOW IT IS HEREBY WITNESSED as follows:-

1. Definitions

In this Agreement, the following words shall have the following meanings:

<b>Commencement Date</b>	means the date set out on the front page hereof;
<b>Intellectual Property Rights</b>	means any rights under or in relation to patents, know-how, copyright, confidential information, applications for any of those rights and any similar rights in any jurisdiction throughout the world;
<b>Parties</b>	Mr Lewis and the Licensee, and "Party" shall mean either of them; and
<b>Subscription and Shareholders' Agreement</b>	means the agreement to be entered into by shareholders of the Licensee.

2. Grant of rights

- 2.1 *Licence.* Subject to the provisions of this Agreement, Mr Lewis hereby grants to the Licensee, a royalty free, non-exclusive, irrevocable, worldwide licence, in all fields of application, together with the right to grant sub-licenses, of the Intellectual Property Rights in the Technology for the purpose of developing, manufacturing, having manufactured, using and selling products and supplying services.

3. Know-how and Confidential Information

3.1 *Provision of know-how.* Upon the Licensee's reasonable request, Mr Lewis shall arrange to supply the Licensee with all know-how in his possession which is reasonable necessary or desirable to enable the Licensee to undertake the development of products or services using the Technology.

3.2 *Confidential Information.* Mr Lewis undertakes that he will not publish information contained in his PhD thesis at any time prior to the publication of his PhD thesis, unless and until, Mr Lewis has obtained the prior written consent of the Licensee, such consent not to be unreasonably withheld or delayed.

#### 4. **Consideration**

4.1 Subject to Mr Lewis entering into a Deed of Adherence as referred to in the Subscription and Shareholders' Agreement on or before two months from the date of this Agreement, the Licensee shall issue to Mr Lewis 17 ordinary shares in the Licensee.

#### 5. **Warranty**

5.1 Mr Lewis warrants that:-

5.1.1 he has solely developed the Technology; and

5.1.2 he has not assigned or licensed any Intellectual Property Rights in the Technology to a third party.

#### 6. **Duration**

6.1 *Commencement.* This Agreement, and the licence granted hereunder, shall come into effect on the Commencement Date.

#### 7. **Miscellaneous**

7.1 *Law and Jurisdiction.* The validity, construction and performance of this Agreement shall be governed by English law and shall be subject to the exclusive jurisdiction of the English courts to which the parties hereby submit, except that a Party may seek an interim injunction in any court of competent jurisdiction.

7.2 *Further action.* Each Party agrees to execute, acknowledge and deliver such further instruments, and do all further similar acts, as may be necessary or appropriate to carry out the purposes and intent of this Agreement.

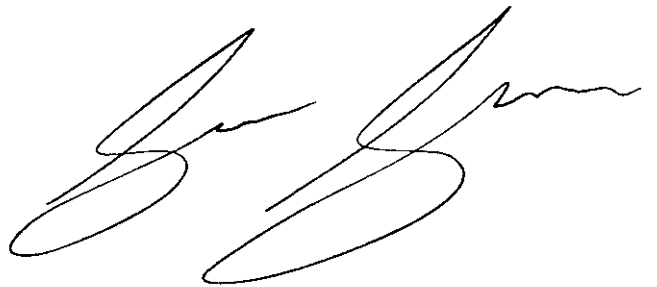
7.3 *Announcements.* Neither Party shall make any press or other public announcement concerning any aspect of this Agreement, or make any use of the name of the other Party in connection with or in consequence of this Agreement, without the prior written consent of the other Party.

7.4 *Entire agreement.* This Agreement sets out the entire agreement between the Parties relating to its subject matter and supersedes all prior oral or written agreements, arrangements or understandings between them relating to such subject matter. The Parties acknowledge that they are not relying on any representation, agreement, term or condition which is not set out in this Agreement.

IT IS HEREBY AGREED WITNESSED as follows:

SIGNED AS A DEED by  
**GENE STACEY LEWIS**  
in the presence of

)  
)  
)



Signed:



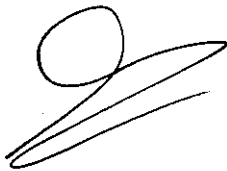
Print Name: **DAVID COLEMAN**

Address: **8 NORWOOD CLOSE, TWICKENHAM, MIDDLESEX TW2 5EX.**

EXECUTED AS A DEED by  
**CERES POWER LIMITED**  
acting by:

)  
)

Director



**S. SEARLE**

Director/Secretary

