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**From:** JT Vaughn <jvaughn@industrialheat.co>  
**Sent:** Friday, April 26, 2013 9:06 AM  
**To:** Andrea Rossi  
**Subject:** Closing documents

Dear Andrea,

We look forward to being with you next week and are very excited about closing on this first payment to you. To document the recent changes we have discussed we have created an amendment to the Licensing Agreement we signed last October. In addition, there are a few other documents that our lawyers have prepared to implement the key elements of our agreement with you. I will send you a copy of the documents for your review later this afternoon once our counsel has provided us final copies.

In this email I have listed the closing documents we will need to sign, and provided a description of what each document is about. I hope this summary helps. Please do not hesitate to call if you have any questions. By the way, we are planning to fund the escrow account on Monday. So, by close of business Monday (East Coast time), you should be able to confirm with Henry Johnson that \$10,000,000 is in escrow.

#### I) First Amendment to License Agreement

This document needs to be signed by Leonardo Corporation, yourself, Industrial Heat, LLC and AEG. Primarily, it does three things:

1. Defines the test date as April 30-May 1st 2013
2. Provides an exhibit that specifies the performance standards required for validation. The performance standards have not changed, in that the unit must still achieve a COP of 6 and steam with a temperature of 100 degrees Celsius or greater for 24 hours. However, the amendment also includes the details you and Fabio Penon provided in the test protocols you sent via email; additionally, it specifies the size of the test unit will be 30 individual reactors, not 1MW.
3. Provides Industrial Heat, LLC the right to assign the Agreement to any of its wholly owned subsidiaries. As we discussed, we have set up a an entity in the Netherlands--IPH International B.V.-- as a wholly owned subsidiary. This entity will be the IP holding entity for Industrial Heat.

#### II) Escrow Agreement

This document needs to be signed by each of IPH International B.V. (wholly owned subsidiary of Industrial Heat, LLC), Leonardo Corporation, Henry Johnson and yourself. It specifies the requirements and expectations of each party (consistent with the Agreement) and includes as an exhibit the IP Verification Notice, which the Validation Agent, Ruggero Giunti, will need to sign.

#### III) Validation Agreement

This document needs to be signed by IPH International B.V., Leonardo Corporation, yourself and the Validation Agent, Ruggero Giunti. It provides instruction to the Validation Agent and explains how the transfer of intellectual property (not including the catalyst formula, of course) will take place. It also requires confidentiality be maintained by the Validation Agent. We need to include the fees for the Validation Agent as an exhibit to this document, so please let us know how much we need to pay Ruggero Giunti.

IV) Certificate

This document needs to be signed by Leonardo Corporation and yourself. It certifies that Leonardo Corporation and you maintain the representations and warranties expressed in the Agreement.

Again, please do not hesitate to call or email if you have any questions or comments. We will bring execution copies of all of these documents with us and we can review all of them together on Monday or Tuesday during the test.

See you soon!  
JT

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