

Composite Exhibit 11

From: Andrea Rossi <ar.123@mail.com>
Sent: Wednesday, July 30, 2014 7:30 PM
To: JT Vaughn
Subject: Fw: Fwd: Re: Andrea Rossi

Sent: Wednesday, July 30, 2014 at 10:30 PM
From: "Andrea Rossi" <ar.123@mail.com>
To: tdarden@industrialheat.com
Subject: Fwd: Re: Andrea Rossi

Sent using the free mail.com iPhone App

Forwarded email

> From: "Andrea Rossi" <ar.123@mail.com>
> Date: July 30, 2014 at 4:29 PM
> To: "Andrea Rossi" <ar.123@mail.com>
> Subject: Re: Andrea Rossi

>
> Correction:
>
> the fact that my attorney is also their ceo is a guarantee for us

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> Sent using the free mail.com iPhone App

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> On 7/30/14 at 4:25 PM, Andrea Rossi wrote:

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> > Dear Tom

> >
> > The Customer is JMC Chemicals which is a new company as IH was. There are no laws in the USA that forbid to a new company to make a contract like that.

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> > The fact that their attorney is also their CEO is also a good thing for us.

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> > It has been a proposal of me.

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> > It will not be a problem to propose a change before to make public the Customer if necessary.

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> > Andrea

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> > Sent using the free mail.com iPhone App

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> > On 7/30/14 at 3:30 PM, Tom Darden wrote:

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> > > Great, we will see you then. We are doing some legal analysis--there may be some legal requirements under new US laws that will force us to know more details about our customer, so we may need some more disclosure. We are studying this and should know by next week. We were surprised to see your lawyer in the role of customer, instead of someone from JM, so this has required some added analysis. But we are moving to figure it out.

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> > > Tom Darden

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> > > From: Andrea Rossi
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> > > Sent: Wednesday, July 30, 2014 2:00 PM
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> > > To: Tom Darden; JT Vaughn
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> > > Subject: Andrea Rossi
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> > > Dear Tom, JT:
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> > > Next Tuesday I will be in Raleigh in the factory.
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> > > It is not necessary for you to email the agreement with JMC, just sign it in the version corrected by your attorney and I will sign it too on Tuesday, then I will bring the originals to Johnson on Wednesday and will mail it to you signed by him the same day by fast mail.

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> > > I talked this morning with London: if the plant will go well for 3-4 month they will make the outing.

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> > > If opportuine and necessary for us.

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> > > God bless you,

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> > > Andrea

From: Andrea Rossi <ar.123@mail.com>
Sent: Wednesday, July 30, 2014 7:28 PM
To: JT Vaughn
Subject: Fw: Fwd: Re: Andrea Rossi

Sent: Wednesday, July 30, 2014 at 10:56 PM
From: "Andrea Rossi" <ar.123@mail.com>
To: tdarden@industrialheat.com
Subject: Fwd: Re: Andrea Rossi

Sent using the free mail.com iPhone App

Forwarded email

> From: "Andrea Rossi" <ar.123@mail.com>
> Date: July 30, 2014 at 4:53 PM
> To: "Tom Darden" <tdarden@industrialheat.co>
> Subject: Re: Andrea Rossi

> > By the way: yhe fact that the Customer is a newco is why I had modified the paragraph 6 to guarantee the rental fee in advance.

> > A,

> > Sent using the free mail.com iPhone App

> > On 7/30/14 at 3:41 PM, Tom Darden wrote:

> > > Great, we will see you then. We are doing some legal analysis--there may be some legal requirements under new US laws that will force us to know more details about our customer, so we may need some more disclosure. We are studying this and should know by next week. We were surprised to see your lawyer in the role of customer, instead of someone from JM, so this has required some added analysis. But we are moving to figure it out.

> > >

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> > >

> > > Tom Darden

> > >

> > > 919 522 4095 m

> > >

From: Andrea Rossi <ar.123@mail.com>
Sent: Wednesday, July 30, 2014 8:05 PM
To: Tom Darden; JT Vaughn

Dear Tom, JT:

I am back in my office and can write better than from my cell phone, regarding the important issue of JMC. There is no way that the Customer accepts any further disclosure.

Today I got the solid hope that after 3-4 months of good operation they will make an official outing.

As a matter of fact I was not supposed to give you their name.

Our Customer is JMC Chemicals, a new company. I wrote the agreement in a way that gives to IH all the necessary financial guarantees, by writing in the par. 6 that if the advanced monthly rentals is not paid within 3 days by the due term IH has the right to retrieve immediately its plant.

No laws forbid to a newco to make a rental contract with another newco like IH.

If the paragraph 13 that the attorney added is a problem, you can just eliminate it, they had already accepted your text, the attorney wanted to add it to show them the best of himself, but I am sure it is not an issue.

I am sure after 3-4 month they will put another CEO if the plant will go well, and that they will disclose themselves.

Now NOT. There have been no way to obtain this.

It is necessary we send them by the next week the agreement signed, otherwise they will go on without our plant: as a matter of fact, they do not need us.

There is nothing more I can do and I honestly do not see any risk for us, since we will have total control of our plant 24 hours per day, 7 days a week and we can retrieve the plant if they do not pay the advanced rental fee. We know the pros; which are the cons?

Assume they don't make the outing after 3-4 months: so, what?

The only inconvenience is that we cannot show the plant to journalists etc for one year; so, what?

Your Customers and investors can come when you want, under NDA, and they will see a plant in operation in the factory of a Customer which is anyway real, makes a real work in a real factory, really not owned by IH directly or indirectly, and will confront themselves with the director of the plant of JMC . You will be allowed to say to your investors that Johnson Matthey is the main supplier of JMC and that the same buys from JMC all the production not bought by other Customers. Substantially there is no real difference; if then, after 3-4 months of operation, we have the outing of the owner, better. In this case we will be able to allow visits without NDAs. That's the sole difference.

If for you is useful a change of the CEO, I think this can be resolved, but remember that that CEO is also a guarantee for us, for our plant protection, for the protection of all our rights: it is an asset for us! They will accept to change the CEO, but this is a move I do not suggest, for the same reason I suggested to them him as a trusted person. I did not think it could be a negative thing, and still I do not think it.

Have a wonderful week end, see you on Tuesday,

God bless you,

Andrea