

# INTELLECTUAL PROPERTY RIGHTS TRANSFER AGREEMENT

## PARTIES

This Intellectual Property Rights Transfer Agreement (the "Agreement") is entered into as of January 22, 2024 (the "Effective Date") by and between:

NEXUS INTELLIGENT SYSTEMS, INC., a Delaware corporation with principal offices at 1200 Technology Park Drive, San Jose, California 95134 ("Transferor")

AND

[COUNTERPARTY NAME], a [STATE] corporation with principal offices at [ADDRESS] ("Transferee")

## RECITALS

WHEREAS, Transferor is the sole and exclusive owner of certain intellectual property rights related to predictive maintenance algorithms and machine learning diagnostic technologies (the "Transferred IP");

WHEREAS, Transferor desires to transfer specific intellectual property rights to Transferee under the terms and conditions set forth herein;

WHEREAS, the parties mutually desire to effectuate a comprehensive transfer of specified intellectual property rights;

## DEFINITIONS

1 "Transferred IP" shall mean all patents, patent applications, trade secrets, source code, algorithms, and related documentation specifically enumerated in Exhibit A attached hereto.

2 "Intellectual Property" means all patents, trademarks, copyrights, trade secrets, and other proprietary technological assets.

3 "Effective Transfer Date" means the date upon which all conditions precedent to transfer have been satisfied.

## TRANSFER OF INTELLECTUAL PROPERTY RIGHTS

## 1 **\*\*Transfer of Rights\*\***

Transferor hereby irrevocably transfers and assigns to Transferee all right, title, and interest in the Transferred IP, including but not limited to:

- a) All existing and future patent rights
- b) All copyright interests
- c) All trade secret protections
- d) All associated source code and documentation
- e) All derivative work rights

## 2 **\*\*Scope of Transfer\*\***

The transfer shall include:

- Worldwide territorial rights
- Perpetual usage rights
- Exclusive commercial exploitation rights
- Full modification and derivative work permissions

## **REPRESENTATIONS AND WARRANTIES**

1 Transferor represents and warrants that:

- It possesses full legal authority to transfer the Intellectual Property
- The Transferred IP is free from any encumbrances
- No third-party claims exist against the Transferred IP
- All necessary corporate approvals have been obtained

2 Transferor guarantees that the Transferred IP:

- Is original and created by Transferor's employees
- Does not infringe upon any third-party intellectual property rights
- Is fully functional and merchantable
- Meets all technical specifications as documented

## **CONSIDERATION**

1 In consideration for the Transferred IP, Transferee shall pay Transferor the sum of FIVE MILLION DOLLARS (\$5,000,000), payable as follows:

- \$2,500,000 upon execution of this Agreement
- \$2,500,000 within 90 days of the Effective Transfer Date

## **CONFIDENTIALITY**

1 Both parties agree to maintain strict confidentiality regarding the terms of this Agreement and the technical specifications of the Transferred IP.

2 Confidentiality obligations shall survive the termination of this Agreement for a period of seven (7) years.

## **INDEMNIFICATION**

1 Transferor agrees to indemnify and hold harmless Transferee against any claims, damages, or legal actions arising from pre-transfer intellectual property usage.

2 The total indemnification liability shall not exceed the total consideration paid.

## **GOVERNING LAW**

1 This Agreement shall be governed by and construed in accordance with the laws of the State of California.

2 Any disputes shall be resolved through binding arbitration in Santa Clara County, California.

## **MISCELLANEOUS PROVISIONS**

1 This Agreement constitutes the entire understanding between the parties.

2 Amendments must be made in writing and signed by authorized representatives of both parties.

3 This Agreement is binding upon and shall inure to the benefit of the parties' respective successors and assigns.

## **SIGNATURES**

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Rights Transfer Agreement as of the Effective Date.

NEXUS INTELLIGENT SYSTEMS, INC.

**By:**

Dr. Elena Rodriguez

Chief Executive Officer

[COUNTERPARTY NAME]

**By:**

[Authorized Signatory]

[Title]