

# PATENT ASSIGNMENT AND INTELLECTUAL PROPERTY TRANSFER AGREEMENT

## PARTIES

This Patent Assignment and Intellectual Property Transfer Agreement ("Agreement") is executed on January 22, 2024, by and between:

ASSIGNOR: Nexus Intelligent Systems, Inc., a Delaware corporation with principal offices at 1200 Technology Park Drive, San Jose, California 95134 ("Assignor")

and

ASSIGNEE: [Counterparty Name - To Be Determined] ("Assignee")

## RECITALS

WHEREAS, Assignor is the sole and exclusive owner of certain intellectual property related to predictive modeling technologies, specifically Patent Application No. NIS-2023-PM-001 ("Assigned Patent");

WHEREAS, the Assigned Patent encompasses advanced machine learning algorithms for predictive maintenance and diagnostic modeling in industrial enterprise environments;

WHEREAS, Assignor desires to transfer all rights, title, and interest in the Assigned Patent to Assignee;

## DEFINITIONS

1 "Assigned Patent" shall mean the entire patent application and associated intellectual property rights covering the predictive modeling technology developed by Assignor's research and development team.

2 "Effective Date" shall mean the date of execution of this Agreement.

3 "Confidential Information" shall include all technical, financial, and operational details related to the Assigned Patent.

## ASSIGNMENT OF PATENT RIGHTS

1 Complete Transfer. Assignor hereby irrevocably assigns, transfers, and conveys to Assignee all right, title, and interest in and to the Assigned Patent, including:

- a) All patent applications and issued patents
- b) All continuation, divisional, and continuation-in-part applications
- c) All foreign counterpart patent applications
- d) All associated intellectual property rights
- e) All past, present, and future royalties and proceeds

2 Representations and Warranties. Assignor represents and warrants that:

- a) It is the sole and exclusive owner of the Assigned Patent
- b) The Assigned Patent is valid and enforceable
- c) No third-party claims exist against the Assigned Patent
- d) Assignor has full legal capacity to execute this transfer

## **CONSIDERATION**

1 In consideration for the patent assignment, Assignee shall:

- a) Pay Assignor a one-time transfer fee of \$1,250,000
- b) Provide ongoing royalty payments of 3% on net revenues derived from the Assigned Patent for a period of five (5) years from the Effective Date

## **CONFIDENTIALITY**

1 Both parties agree to maintain strict confidentiality regarding the terms of this Agreement and the technical details of the Assigned Patent.

2 Confidentiality obligations shall survive the termination of this Agreement for a period of ten (10) years.

## **GOVERNING LAW**

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

2 Any disputes arising from this Agreement shall be resolved through binding arbitration in Santa

Clara County, California.

## **INDEMNIFICATION**

1 Assignor agrees to indemnify and hold harmless Assignee from any third-party claims related to the Assigned Patent's development or prior use.

2 Assignee's total indemnification recovery shall not exceed the total consideration paid under this Agreement.

## **MISCELLANEOUS PROVISIONS**

1 This Agreement constitutes the entire understanding between the parties.

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

## **SIGNATURES**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

ASSIGNOR:

Nexus Intelligent Systems, Inc.

**By:**

Dr. Elena Rodriguez

Chief Executive Officer

ASSIGNEE:

[Signature Block]

Dated: January 22, 2024