

# **INTELLECTUAL PROPERTY DEVELOPMENT AND ASSIGNMENT AGREEMENT**

## **PARTIES**

This Intellectual Property Development and Assignment Agreement ("Agreement") is entered into as of January 22, 2024, by and between:

NEXUS INTELLIGENT SYSTEMS, INC., a Delaware corporation with principal offices at 1200 Technology Park Drive, Austin, Texas 78758 ("Company")

AND

The undersigned Inventors and Developers, as further specified in Exhibit A ("Inventors")

## **RECITALS**

WHEREAS, Nexus Intelligent Systems, Inc. is an enterprise AI services company specializing in predictive analytics and intelligent automation technologies;

WHEREAS, the Inventors have developed or will develop certain proprietary intellectual property related to AI-powered predictive maintenance platforms and machine learning diagnostic tools;

WHEREAS, the Company desires to acquire and fully own all intellectual property rights developed by the Inventors in connection with the Company's technological initiatives;

## **1. DEFINITIONS**

1 "Intellectual Property" shall mean all patents, patent applications, trade secrets, copyrightable works, algorithms, source code, technical documentation, and related intellectual property rights developed by the Inventors during their engagement with the Company.

2 "Development Period" shall mean the period from the Company's incorporation on March 15, 2018, through the date of this Agreement.

## **2. INTELLECTUAL PROPERTY ASSIGNMENT**

1 Complete Assignment. The Inventors hereby irrevocably and exclusively assign to the Company all right, title, and interest in and to any and all Intellectual Property developed during the Development

Period.

2 Future Developments. The Inventors agree that any future technological developments related to the Company's core business of predictive maintenance and AI-driven analytics shall be immediately disclosed and assigned to the Company.

3 Moral Rights. To the maximum extent permitted by applicable law, the Inventors waive all moral rights in the assigned Intellectual Property.

### **3. REPRESENTATIONS AND WARRANTIES**

1 Original Work. Each Inventor represents and warrants that:

- a) All assigned Intellectual Property is original
- b) No third-party rights encumber the assigned technologies
- c) The Inventors have full legal capacity to make this assignment

2 No Conflicts. The Inventors confirm that this Agreement does not violate any prior agreements or obligations.

### **4. COMPENSATION**

1 In consideration of this comprehensive Intellectual Property Assignment, the Company shall:

- a) Grant equity compensation as specified in Exhibit B
- b) Provide ongoing salary and benefits
- c) Recognize the Inventors' contributions in corporate documentation

### **5. CONFIDENTIALITY**

1 The Inventors acknowledge that all assigned Intellectual Property constitutes confidential information of the Company.

2 Inventors shall maintain strict confidentiality regarding all proprietary technologies, even after termination of their engagement with the Company.

### **6. GOVERNING LAW**

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

2 Any disputes arising from this Agreement shall be resolved through binding arbitration in Travis County, Texas.

## **7. MISCELLANEOUS**

1 This Agreement constitutes the entire understanding between the parties regarding Intellectual Property assignment.

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

## **SIGNATURE PAGE**

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Development and Assignment Agreement as of the date first written above.

NEXUS INTELLIGENT SYSTEMS, INC.

**By:**

Dr. Elena Rodriguez

Chief Executive Officer

INVENTORS: [Signature Block for Individual Inventors]

EXHIBIT A: List of Inventors

EXHIBIT B: Equity Compensation Schedule