# INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This Intellectual Property Assignment Agreement ("Agreement") is entered into as of January 1, 2023, by and between:

ASSIGNOR: Dr. Elena Rodriguez, an individual residing at 1742 Innovation Drive, Austin, Texas 78758 ("Assignor")

and

ASSIGNEE: ControlSync Solutions, a Delaware corporation with principal offices at 500 Technology Parkway, Austin, Texas 78758 ("Assignee")

## **RECITALS**

WHEREAS, Assignor is the sole creator and original owner of certain intellectual property related to industrial automation software algorithms and predictive maintenance methodologies;

WHEREAS, Assignor desires to assign all rights, title, and interest in such intellectual property to Assignee;

WHEREAS, Assignee wishes to acquire full ownership and control of the intellectual property developed by Assignor;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

#### 1. DEFINITIONS

- 1.1 "Intellectual Property" shall mean all patents, patent applications, trade secrets, algorithms, source code, technical documentation, and related intellectual property created by Assignor prior to or during the assignment period.
- 1.2 "Assignment Date" means January 1, 2023, the effective date of this Agreement.

## 2. ASSIGNMENT OF INTELLECTUAL PROPERTY

- 2.1 Complete Assignment. Assignor hereby irrevocably assigns, transfers, and conveys to Assignee all right, title, and interest in and to the Intellectual Property, including all associated rights, worldwide.
- 2.2 Scope of Assignment. The assignment includes all present and future rights in the Intellectual Property, including: a) All patent rights b) Copyrights c) Trade secret protections d) Derivative work rights e) Moral rights

### 3. COMPENSATION

3.1 In consideration for the complete assignment of Intellectual Property, Assignee shall: a) Pay Assignor a one-time lump sum payment of \$250,000 b) Grant Assignor 5,000 restricted stock units in ControlSync Solutions, vesting over three years c) Provide ongoing consulting opportunities at a rate of \$250 per hour for up to 80 hours annually for three years

#### 4. REPRESENTATIONS AND WARRANTIES

4.1 Assignor represents and warrants that: a) Assignor is the sole and exclusive owner of the Intellectual Property b) The Intellectual Property is original and created by Assignor c) There are no existing encumbrances or third-party claims on the Intellectual Property d) Assignor has full legal capacity to execute this assignment

#### 5. CONFIDENTIALITY

- 5.1 Assignor agrees to maintain strict confidentiality regarding the Intellectual Property and Assignee's business operations.
- 5.2 Assignor shall not disclose any confidential information to third parties without prior written consent from Assignee.

#### 6. GOVERNING LAW

- 6.1 This Agreement shall be governed by and construed in accordance with the laws of the State of Texas.
- 6.2 Any disputes arising from this Agreement shall be resolved through arbitration in Travis County, Texas.

# 7. MISCELLANEOUS

- 7.1 This Agreement constitutes the entire understanding between the parties.
- 7.2 Any modifications must be made in writing and signed by both parties.
- 7.3 This Agreement is binding upon the heirs, successors, and assigns of both parties.

# **SIGNATURE PAGE**

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

ASSIGNOR:

Dr. Elena Rodriguez Date: January 1, 2023

**ASSIGNEE:** 

Michael Chen, CEO ControlSync Solutions Date: January 1, 2023

Witnessed by:

Sarah Thompson Legal Counsel, ControlSync Solutions Date: January 1, 2023