

# INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

## PREAMBLE

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

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

and

ASSIGNEE: [Counterparty Name], a [State of Incorporation] corporation with principal offices at [Address] (the "Assignee")

## RECITALS

WHEREAS, the Company has developed certain proprietary artificial intelligence and machine learning technologies related to predictive maintenance and enterprise digital transformation solutions;

WHEREAS, the Company desires to assign and transfer certain intellectual property rights to the Assignee pursuant to the terms and conditions set forth herein;

WHEREAS, the Assignee desires to acquire the specified intellectual property rights from the Company;

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the parties agree as follows:

## 1. DEFINITIONS

1 "Assigned IP" shall mean all intellectual property rights, including but not limited to patents, patent applications, trade secrets, copyrights, trademarks, and associated know-how specifically identified in Exhibit A to this Agreement.

2 "Effective Date" means the date first written above.

3 "Confidential Information" means all technical, business, and operational information disclosed by

the Company, whether in written, electronic, or oral form.

## **2. INTELLECTUAL PROPERTY ASSIGNMENT**

### **1 Assignment of Rights**

The Company hereby irrevocably assigns, transfers, and conveys to the Assignee all right, title, and interest in and to the Assigned IP, including:

- a) All worldwide patent rights and patent applications
- b) All copyright interests and registrations
- c) All trade secret and proprietary technology rights
- d) All associated documentation, source code, and technical specifications
- e) All derivative works and improvements to the foregoing

### **2 Scope of Assignment**

The assignment includes all present and future rights in the Assigned IP, including the right to file, prosecute, and maintain intellectual property registrations, and to bring actions for past, present, and future infringements.

## **3. REPRESENTATIONS AND WARRANTIES**

### **1 Company Representations**

The Company represents and warrants that:

- a) It has full legal right and authority to assign the Assigned IP
- b) The Assigned IP is free from any encumbrances or third-party claims
- c) The Assigned IP has been developed exclusively by the Company's employees and contractors
- d) No third-party consents are required to complete this assignment

### **2 Assignee Representations**

The Assignee represents and warrants that:

- a) It has the corporate power and authority to enter into this Agreement
- b) The execution of this Agreement does not violate any existing agreements
- c) It will maintain the confidentiality of the transferred intellectual property

## **4. CONSIDERATION**

1 In consideration for the assignment of intellectual property, the Assignee shall pay the Company the sum of [AMOUNT] USD, payable within 30 days of the Effective Date.

## **5. CONFIDENTIALITY**

1 Each party shall maintain strict confidentiality regarding the transferred intellectual property and the terms of this Agreement.

2 Confidentiality obligations shall survive the termination of this Agreement for a period of five (5) years.

## **6. GOVERNING LAW AND JURISDICTION**

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.

## **7. 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.

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

## **8. SIGNATURES**

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

NEXUS INTELLIGENT SYSTEMS, INC.

**By:**

Dr. Elena Rodriguez

Chief Executive Officer

ASSIGNEE:

**By:**

[Authorized Signatory Name]

[Title]

EXHIBIT A: DETAILED INTELLECTUAL PROPERTY SCHEDULE

[Detailed listing of specific IP assets would be attached]