

Patent Assignment and Intellectual Property Transfer Agreement

PARTIES

This Patent Assignment and Intellectual Property Transfer Agreement (the "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, San Jose, California 95134 (hereinafter referred to as "Assignor")

AND

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

RECITALS

WHEREAS, Assignor has developed certain proprietary predictive modeling technology with unique algorithmic capabilities for industrial predictive maintenance and diagnostic analysis;

WHEREAS, the patent titled "Adaptive Machine Learning Predictive Maintenance System" (Patent Application No. 17/892,456) represents a critical intellectual property asset of significant strategic value;

WHEREAS, Assignor desires to formally transfer and assign all rights, title, and interest in said patent to Assignee;

DEFINITIONS

1 "Intellectual Property" shall mean the patent, associated technical documentation, source code, and all derivative works related to the predictive modeling technology.

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

3 "Patent" refers specifically to Patent Application No. 17/892,456 filed with the United States Patent and Trademark Office.

ASSIGNMENT OF RIGHTS

1 Complete Transfer

Assignor hereby irrevocably transfers and assigns to Assignee all right, title, and interest in and to the Patent, including:

- a) All worldwide patent rights
- b) All continuation, divisional, and continuation-in-part applications
- c) All priority rights
- d) All associated intellectual property rights

2 Representations and Warranties

Assignor represents and warrants that:

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

CONSIDERATION

1 In consideration of this assignment, Assignee shall:

- a) Issue 25,000 restricted stock units to key inventors
- b) Provide ongoing royalty payments of 3% on net revenues derived from the Patent
- c) Maintain the inventors' names on all future patent filings

CONFIDENTIALITY

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

2 Unauthorized disclosure shall result in immediate financial penalties of \$250,000 per incident.

GOVERNING LAW

1 This Agreement shall be governed by the laws of the State of California.

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

INDEMNIFICATION

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

2 The indemnification obligation shall survive the termination of this Agreement.

EXECUTION

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

ASSIGNOR SIGNATURE

Nexus Intelligent Systems, Inc.

By:

Dr. Elena Rodriguez

Chief Executive Officer

Date: January 22, 2024

ASSIGNEE SIGNATURE

Nexus Intelligent Systems, Inc.

By:

Michael Chen

Chief Technology Officer

Date: January 22, 2024

WITNESS

Executed in the presence of:

Legal Counsel Signature

Jane Hartman, Esq.

Wilson, Sonsini, Goodrich & Rosati