



CLIENT SERVICE AGREEMENT

Contract For Outsourced Research Support

SYNDICATED PATENT ACQUISITIONS CORPORATION

October 19, 2015

CLIENT SERVICE AGREEMENT

This Client Service Agreement (the “Agreement”) is entered into this 19th Day of October 2015 (the “Effective Date”) by and between ARANCA US Inc. (“ARANCA” or the “Supplier”), with offices at 275 Madison Avenue, Suite 616, New York, NY 10016 and Syndicated Patent Acquisitions Corp. (“Client”), with offices at One Market Street, Spear Tower, 35th Floor San Francisco, CA 94105

For and in consideration of the mutual terms and conditions set forth herein, ARANCA and Client hereby agree as follows:

1. SCOPE OF AGREEMENT

ARANCA is a global research services company which provides research services to leading corporations and institutions worldwide. Client desires to collaborate with ARANCA to perform and provide certain designated research and analytical services (“Services”). ARANCA and Client have agreed that ARANCA, using its researchers and analysts, will perform the Services and provide the necessary reports, analysis and models to Client pursuant to the terms and conditions of this Agreement.

2. SERVICES

The Services to be performed by ARANCA shall be designated on a written proposal (the “Proposal”) as set forth in **Slide 7 in the Proposal Document (dated 6th October 2015) & Exhibit A**, attached hereto. At the request of Client, ARANCA may provide to Client additional and/or customized services at periodic intervals. These services would be covered through separate Proposals. Each Proposal shall be subject to and governed by all of the terms and conditions of this Agreement.

3. CLIENT’S USE OF SERVICES AND REPORTS

ARANCA agrees that Client may use the Reports provided by ARANCA for both Client’s own internal and external use, including but not limited to (i) integrating, with or without modification, all or part of the Report in Client’s own research documents or publications; or (ii) providing, with or without modification, in whole or in part, the Report to Client’s customers via electronic communication, internet or by any other means.

4. CONFIDENTIAL INFORMATION

During the term of this Agreement, one party (the “Disclosing Party”) may disclose to the other party (the “Receiving Party”) certain information, in oral or tangible form, that is confidential and proprietary to the Disclosing Party, its vendors or customers (the “Confidential Information”). Confidential Information shall include (i) information disclosed orally that is designated as confidential or proprietary at the time of disclosure and summarized in writing not less than thirty (30) days after such disclosure; (ii) information that is designated as proprietary or confidential by an appropriate stamp, legend or letter; or (iii) information that by its nature a reasonable person knows or should know is proprietary or confidential.

Notwithstanding the foregoing, Confidential Information shall not include and the Receiving Party’s obligations of nondisclosure and non-use shall not apply to: (i) information which is or becomes publicly available other than through disclosure by the Receiving Party in breach of this Agreement; (ii) information disclosed or made available at any time to the Receiving Party by a third party without restriction and without breach of any relationship of confidentiality to the Disclosing Party; (iii) information independently developed by the Receiving Party as evidenced by its records; (iv) information which was already known to the Receiving Party at the time of disclosure as evidenced by its records; or (v)

information that the Receiving Party is required to disclose by applicable law or regulation, by order of a court of competent jurisdiction or pursuant to other legal process, after written notice to the Disclosing Party.

The Receiving Party agrees to protect such Confidential Information using the same standard of care it uses to protect its own confidential and proprietary information of like nature, but not less than a reasonable standard of care. The Receiving Party will use such Confidential Information solely for the purposes of performing its obligations under this Agreement. The Receiving Party will disclose such Confidential Information solely to those persons with a need to know, to whom disclosure is necessary for the purposes of performing the Receiving Party's obligations pursuant to this Agreement and who agree to be bound by the terms and conditions of this Section. The Receiving Party shall notify each such person that each disclosure is made in confidence and pursuant to the terms and conditions of this Agreement.

The Receiving Party agrees that from time to time, it may receive data that may only be accessed on servers maintained by Disclosing Party. Where such restriction is specified, the Receiving party agrees to perform Services and maintain data and work product on email, servers, and or drives exclusively specified by the Disclosing party.

The obligations of confidentiality with respect to Confidential Information shall be for a period of one (1) year from the date of first disclosure of such Confidential Information. Notwithstanding the foregoing, the obligations of confidentiality with respect to a trade secret of ARANCA shall continue in perpetuity for so long as ARANCA protects such Confidential Information as a trade secret pursuant to the applicable trade secret laws of the State of New York or of the United States. All copies of Confidential Information in written, graphic or other tangible form shall be returned to the Disclosing Party upon the expiration or termination of this Agreement or upon the Disclosing Party's request, other than such copies as may be required to be retained by law, regulation, professional standards or reasonable business practice of the Receiving Party. The obligations of use and confidentiality set forth in this Section shall survive the expiration or termination of this Agreement.

In the event of a breach or potential breach of the terms and conditions of this Section, each party shall be entitled to seek an injunction, specific performance or other equitable relief.

5. OWNERSHIP

5.1. ARANCA

ARANCA has developed and owns certain methodologies and/or processes and may use such methodologies and/or processes in the performance of Services or provision of any Reports pursuant to this Agreement. The methodologies and/or processes, and any derivatives thereof, are and shall remain the property of ARANCA and ARANCA shall own and retain all intellectual property rights therein.

ARANCA does not grant and Client acknowledges that it shall have no right, license or interest in any of the patents, copyrights, trademarks, or trade secrets owned, used or claimed now or in the future by ARANCA. All applicable rights to such patents, copyrights, trademarks, and trade secrets are and shall remain the exclusive property of ARANCA.

5.2. CLIENT

ARANCA, pursuant to a research request, may provide to Client certain Reports or deliverables. Upon the payment of all applicable Services fees, ARANCA shall transfer ownership solely of such deliverables or Reports to Client and Client shall own all rights therein. ARANCA agrees that Client shall have the sole, exclusive and unlimited ownership, right, title and interest in and to all intellectual property of the Report unique to Client, developed or delivered by ARANCA. Notwithstanding the foregoing, ARANCA shall retain all right, title to and interest in its methodologies and/or processes used in the development and/or provision of any such Reports or deliverables.

6. NON-SOLICITATION

During the term of this Agreement, and for a period of twelve (12) months after such Services are completed, each party agrees not to directly or indirectly solicit any of the other party's employees for employment or engagement as a consultant or independent contractor, without the express prior written consent of the other party. For the purpose of this clause, the term 'employee' of ARANCA, shall mean any employee of ARANCA or its holding company or associated company and shall also include any person who have been in the employment of ARANCA or its holding company or associated company during the preceding period of 12 months from the point of solicitation. This provision shall not restrict general advertisements of employment.

7. SERVICES FEES AND EXPENSES

Services fees are at ARANCA's then current rates and are set forth in the Proposal. Services fees would be as designated by ARANCA in the applicable Proposal. Services fees for additional analysts, subsequent Proposals and/or for additional Services shall be at ARANCA's then current rates. ARANCA, at its sole option, may designate in the Proposal any future increases of the Services fees and/or rates. Unless otherwise specifically provided in this Agreement or in the Proposal, all Services fees are non-refundable. All Services fees are exclusive of all taxes and other charges, including but not limited to, insurance, sales, use, value-added or other similar taxes, duties or assessments, except taxes based upon ARANCA's net income.

8. PAYMENT TERMS

Payment terms are set forth in Exhibit A of this Agreement. Client shall pay all invoices when presented. All payments to ARANCA under this Agreement shall be made by automated funds transfer to such bank account designated by ARANCA or by checks payable to ARANCA, US Inc.

A late payment charge of two percent (2%) per month shall be assessed on all overdue amounts. Client shall pay ARANCA's costs of collection limited to attorneys' fees. If any undisputed amount remains outstanding for more than thirty (30) days, ARANCA reserves the right to suspend provision of the Services immediately upon written notice. Any suspension of Services shall be without prejudice to any of ARANCA's rights or remedies at law or equity.

9. TERM AND TERMINATION

The term of this Agreement shall commence on the Effective Date and shall continue for a period of one year as per the terms and conditions of this clause.

Either party may terminate this Agreement without cause upon Thirty (30) days prior written notice to the other party during the term. In such an event, ARANCA will charge the Client till the completion of the notice period.

If either party commits a breach of any material term or condition of this Agreement, the other party shall give 30 (thirty) days' notice to remedy the breach and on the failure of the party who has committed the breach to do so, the other party to this Agreement shall be entitled to cancel/terminate this Agreement by giving a 30 (thirty) days written notice.

Any expiration or termination of this Agreement shall not modify any right or obligation of a party hereto which arose prior to such expiration or termination, including but not limited to all payment obligations of Client. In the event this Agreement is terminated by either party prior to the completion of any Services, Client shall pay to ARANCA all Services fees, expenses and/or other charges up to the effective date of termination.

10. LIMITED WARRANTY AND DISCLAIMER

ARANCA warrants that it will use commercially reasonable efforts to provide the Services set forth in this Agreement in a professional and workmanlike manner. In the event of a breach of this limited warranty during the sixty (60) day period following the completion of such Services, ARANCA, at its sole option and expense, shall either (i) re-perform such Services; or (ii) modify such Services so that they conform with the foregoing limited warranty. ARANCA shall not be liable for failures or delays in the performance of Services that arise from causes beyond its control, including the untimely performance by Client, its representatives, advisors or agents, of Client's obligations under this Agreement.

ARANCA's sole obligation and client's sole remedy pursuant to this limited warranty shall be the remedies set forth in this section. Client acknowledges that no refunds shall be due or owed client with respect to any services or reports contemplated by this limited warranty section. ARANCA disclaims any and all other warranties, whether express, implied or statutory, with respect to the services or reports, including but not limited to the implied warranties of merchantability, fitness for a particular purpose, non-infringement or any other warranties whatsoever, including any warranty as to the accuracy or completeness of the services or reports or those arising from course of dealing, usage or trade practice.

11. LIMITATION OF LIABILITY

In no event shall ARANCA be liable for indirect, incidental, special, consequential, or punitive damages, whether foreseeable or unforeseeable, of any kind whatsoever (including without limitation loss of income, data, goodwill, use or information, downtime or costs of substitute services or reports), whether based on warranty, contract, tort (including negligence) or otherwise, even if advised of the possibility of such damages.

ARANCA's aggregate liability to client for losses, damages, costs, expenses and other amounts arising out of or relating to this agreement, the services or the report, regardless of the theory of liability, shall in no event exceed the amount of fees paid by client to ARANCA under this agreement, for the relevant services giving rise to such liability.

12. INDEPENDENT CONTRACTOR

Each party hereto shall be considered an independent contractor and this Agreement shall not create a relationship of a joint venture, employer and employee, principal and agent and the like. Each party shall be responsible for applicable withholding, the payment of applicable payroll taxes, worker's compensation coverage, benefits and any other requirements associated with employment.

13. EXPORT CONTROL

Client shall not knowingly commit any act which would, directly or indirectly, violate any United States law or other law, regulation, treaty or agreement relating to the export or re-export of the Services and/or any Reports, documents or material.

14. GENERAL

14.1. ASSIGNMENT

This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assignees. Client shall not have the right to assign or otherwise transfer its rights or delegate its duties under this Agreement without the express written consent of ARANCA, which shall not be unreasonably withheld. ARANCA may, without Client's consent, assign this Agreement solely for book keeping purposes. In the event of a merger, consolidation or the sale of all or substantially all of ARANCA's assets or stock, ARANCA shall not have the right to assign or otherwise transfer its rights or delegate its duties under this Agreement without the express written consent of ARANCA, which shall not be unreasonably withheld. Any assignee shall comply with all of the terms and conditions of this Agreement.

14.2. GOVERNING LAW

This Agreement shall be governed, construed and interpreted in accordance with the laws of the State of New York, USA, without regard to its choice of law provisions or policies. Any dispute or claim pursuant to this Agreement shall be subject to the exclusive jurisdiction of the State or Federal Courts located in the State of New York. The United Nations Convention on Contracts for the International Sale of Goods is specifically excluded from application to this Agreement.

14.3. SEVERABILITY

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement. The prohibition on or unenforceability of any provision in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

14.4. NOTICES

In the event notices, demands, or other communications are required under this Agreement, they will be deemed duly given when made in writing and delivered by hand, or upon receipt when properly addressed return-receipt-requested and delivered by Postal Service or other recognized delivery service to the following addresses:

ARANCA:	ARANCA US Inc.
	275 Madison Avenue, Suite 616, New York, NY 10016, United States Attn: Hemendra Aran Phone: +1-212-878-8826
Client	Syndicated Patent Acquisitions Corp.
	One Market Street, Spear Tower 35 th Floor, San Francisco, CA 94105, United States Phone: +1-415-805-8818

Addresses may be changed by written notice.

14.5. WAIVER

Either party's failure to insist on performance of any of the terms or conditions herein or to exercise any right or privilege shall not be construed to be a waiver, or waive any other terms, conditions, or privileges, whether of the same or similar type.

14.6. AMENDMENTS

No change or modification of any terms or conditions herein shall be valid or binding on either party unless made in writing and signed by an authorized representative of ARANCA and Client.

14.7. HEADINGS

The headings of Sections and sub-sections in this Agreement are for convenience only and shall not be construed to define or limit any of the terms or affect the meaning or interpretation of this Agreement.

14.8. FORCE MAJEURE

Except for any payment obligations hereunder, neither party shall be liable to the other for any loss, injury, delay, expenses or damages arising out of any cause or event not within its reasonable control including, but not limited to: riots, wars or hostilities between any nations; Acts of God, fires, storms, floods or earthquakes; strikes or labor disputes; vendor delays; shortages or curtailments of materials, power or other utility services; governmental restrictions or trade disputes; or other contingencies.

14.9. NO THIRD-PARTY BENEFICIARIES

There are no third-party beneficiaries to this Agreement. This Agreement is not made for the benefit of third parties, and no employees, servants, agents or creditors of one party shall acquire any claim or demand against the other party as a result of the provisions hereof.

14.10. ENTIRE AGREEMENT

This Agreement, together with all Exhibits hereto, shall constitute the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior or contemporaneous oral or written communications, agreements and/or understandings of the parties.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by their authorized representatives as of the dates set forth herein:

ARANCA US INC:

Syndicated Patent Acquisitions Corp.

By: _____

By: _____

Name: _____

Name: _____

Title _____

Title _____

Date: _____

Date: _____

EXHIBIT A

1. ENGAGEMENT MODEL

- a. Services will start from October 20, 2015
- b. Services would be delivered through a block of hours model
- c. Hours Committed: **1200 hours per year at USD 27 per hour**
- d. Syndicated Patent Acquisitions Corp. can utilize the hours across the year without any threshold monthly commitment. 1200 hours which may be used as quickly or as slowly as needed over the course of 12 months (i.e., with monthly flexibility & carry-over, the hours do not expire at the end of a month)

2. SERVICES DESCRIPTION

ARANCA will provide research and analytics support, including:

R&D Strategy	IP Protection	IP Monetisation
PRIOR ART SEARCH <i>(Optimise spending on research & development)</i> <ul style="list-style-type: none"> ▪ Novelty/patentability search ▪ Sequence and structure search ▪ FTO/clearance search ▪ Technology watch ▪ Validity/invalidity/opposition search 	TECHNOLOGY ANALYSIS <i>(Technical research to support IP litigation)</i> <ul style="list-style-type: none"> ▪ Technical support to 'expert witness' ▪ Invalidity/infringement analysis ▪ PIC claim charts (court ready) ▪ Mining patent/technical literature ▪ Product analysis/reverse engineering 	COMMERCIALISATION RESEARCH <i>(Evaluate licensing opportunities)</i> <ul style="list-style-type: none"> ▪ Technology assessment ▪ Identify/evaluate new applications ▪ Market potential analysis ▪ Licensee profiles/'Fit' analysis ▪ Revenue models/royalty rate estimate
PATENT ANALYTICS <i>(Proactively manage patent portfolio)</i> <ul style="list-style-type: none"> ▪ Portfolio analysis ▪ Technology landscape maps ▪ Competition benchmarking ▪ White space analysis ▪ Patent quality index 	INFRINGEMENT MONITORING <i>(Safeguard investments in patents)</i> <ul style="list-style-type: none"> ▪ Competitor watch ▪ Claim construction ▪ Patent-to-product mapping ▪ IP pitch-book ▪ Validity reassessment 	PATENT VALUATION <i>(The right value for intellectual property)</i> <ul style="list-style-type: none"> ▪ Proprietary framework encompassing patent strength, market opportunities, role of IP and economic benefits <ul style="list-style-type: none"> • M&As, divestures, JVs and licensing • IP securitisation

3. REQUEST MANAGEMENT

The processes to be followed for request management and work execution are summarized below:

- a. ARANCA will assign a Project Manager who will be main point of contact from the Client perspective for all aspects relating to request management, research execution and quality control.
- b. The Client will communicate research requirements to ARANCA by email or by phone (discussions with Project Manager or analyst).
- c. On receipt of a request, the Project Manager will acknowledge receipt of email and confirm delivery date, report format and budgetary effort estimates. Where required, the Project Manager will speak to concerned personnel of the Client who have sponsored the request for clarifications and communicating challenges (if any) with respect to data or time-lines.

4. COMMUNICATION MANAGEMENT

Report/Call	Frequency	Responsibility	Report Data Points
Daily Report	Every morning	Project Manager	<ul style="list-style-type: none"> • Status on pending research • Plan for the day • Any issue that needs immediate attention
Weekly Programme Review Report/Call	End of every week	Project Manager	<ul style="list-style-type: none"> • Week-to-date and month-to-date progress • Major issues, if any • Identification of improvement areas
Monthly Programme Review Report/Call	Monthly	Account Manager (Akhilesh Bhugra)	<ul style="list-style-type: none"> • Monthly performance summary and trend analysis • Action plans for improvement • Any other outstanding issues • Research requirements visibility for next few months

5. SERVICE FEES & PAYMENT TERMS

The commercial terms agreed upon between the Parties are the following:

- a. The monthly invoice would be charged at a price of **USD 2700 (USD Two thousand seven hundred only)** minimum
- b. If the requests in a year (i.e. analyst time spent on different projects) exceed the capacity available (i.e. 1200 hours), any additional analyst hours spent will be charged at a rate of USD 45 an hour. ARANCA will seek email approval to deploy additional hours based on the work-load / time-lines for individual research requests.
- c. Payment terms will be monthly payment in advance. Invoices will be payable within seven days of receipt. Bank details would be provided with each invoice, and all bank charges related to remittances are to be borne by the Client.
- d. **Fee Exclusions:**
 - Any applicable tax
 - All reports will be submitted in English. Any costs involved in translation of financial or other reports from other languages to English will be charged at actual. ARANCA would intimate such instances to the client at the start of the specific assignment, and get prior approval with respect to costs associated with translation.
 - Any cost associated with buying reports that are required for specific research projects, and are currently out of the purview of commercial databases that ARANCA has access to. Costs associated with the same will be invoiced at actual, and incurred only after receiving written approval from the Client
 - Travel, accommodation and any local expenses associated with on-site work (if any), will be billed at actual costs and reimbursed as soon as invoiced. The same will be incurred only after receiving prior written approval from the Client



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