Agreement of Assignment of IP

[DATE]

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**THIS AGREEMENT** is dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**BETWEEN:**

**(1)** **[PARTY A],** a company registered in [Country], with commercial licence number [●] and having its registered office at [●] (“**Assignor**”); and

**(2)** **[PARTY B]**, a company registered in [Country], with commercial licence number [●] and having its registered office at [●] (“**Assignee**”),

(collectively the “**Parties**”, and each a “**Party**” to this Agreement).

**RECITALS**

1. [The Assignor is a [wholly-owned subsidiary] of the Assignee and is the owner of all IPR in the Materials.]
2. [The Assignor was engaged by the Assignee on various projects in relation pursuant to an agreement entitled [●] and dated [●] and under which the Materials pertaining to the Assigned Rights were produced.]
3. The Assignor has agreed to assign the Assigned Rights to the Assignee subject to and strictly in accordance with this Agreement.

**IT IS HEREBY AGREED** as follows:

PART A | DEFINITIONS & INTERPRETATION

* 1. DEFINITIONS
     1. The defined terms in this Agreement shall have the meaning ascribed to them in **Schedule 1 (Definitions)**.
  2. INTERPRETATION
     1. In this Agreement, the following rules of interpretation shall apply:
        1. references to schedules and annexures are (unless otherwise provided) references to the schedules and annexures of this Agreement;
        2. a reference to a numbered clause or paragraph is a reference to the clause or paragraph of this Agreement;
        3. references to a “day”, “month” or “year” are references to a “day”, “month” or “year” of the Gregorian calendar;
        4. a reference to “including” and its other grammatical forms shall be construed without limitation;
        5. headings in this Agreement are for convenience only and do not affect the construction or interpretation of this Agreement; and
        6. a reference to any Party shall include that Party's personal representatives, successors and permitted assigns.

PART B | ASSIGNMENT

* 1. ASSIGNMENT OF RIGHTS
     1. In consideration of [the sum of US$[●] / the Assignee’s assumptions of the obligations under this Agreement], the adequacy of which the Assignor hereby unconditionally and irrevocably acknowledges, the Assignor hereby assigns to the Assignee absolutely with full title guarantee all its property, right, title and interest in and to the Assigned Rights including:
        1. the absolute entitlement to any registrations granted pursuant to any of the applications comprised in the Assigned Rights;
        2. any and all goodwill attaching to the Assigned Rights; and
        3. all its rights to bring, make, oppose, defend, appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action arising from ownership, of any of the Assigned Rights, whether occurring before, on, or after the Commencement Date.
     2. Insofar as the Assigned Rights do not, for whatever reason, vest under this Agreement, the Assignor acknowledges and agrees that it holds legal title in the Assigned Rights on trust for the Assignee.

PART C | WARRANTIES

* 1. ASSIGNOR WARRANTIES
     1. The Assignor warrants and represents to the Assignee that as at the Commencement Date:
        1. it is the sole legal and beneficial owner of, and owns all the rights and interests in, the Assigned Rights;
        2. for each of the applications and registrations set out in **Schedule 2 (Materials)**, it is properly registered as the applicant or registered proprietor, and all relevant fees have been paid;
        3. it has not licensed or assigned any of the Assigned Rights [except as set out in **Schedule 3 (Licences, Charges & Other Third Party Rights)**];
        4. the Assigned Rights are free of any Lien or impediment to Title [except as set out in **Schedule 3 (Licences, Charges & Other Third Party Rights)**];
        5. there is no infringement or likely infringement of any of the Assigned Rights;
        6. all Assigned Rights are valid and subsisting;
        7. there are / have been no Claims in relation to the ownership, validity or use of any of the Assigned Rights;
        8. there is nothing that might prevent any application listed in **Schedule 2 (Materials)** proceeding to grant; and
        9. the Assignee’s exploitation of the Assigned Rights shall not breach any Third Party IPR.

PART D | LIABILITY

* 1. UNLIMITED LIABILITY
     1. Nothing in this Agreement shall exclude or limit either Party’s liability to the other in connection with:
        1. death or personal injury caused by negligence or wilful or reckless misconduct of that Party;
        2. any fraud or fraudulent misrepresentation of that Party;
        3. any gross negligence or wilful misconduct of that Party;
        4. any liability which cannot be lawfully excluded by that Party;
        5. a breach of Clause 12; and/or
        6. any liability arising under Clause 4, including a Claim under Clause 7.
  2. LIMITED LIABILITY
     1. Subject to Clause 5.1, neither Party shall be liable for Indirect Loss under this Agreement.

PART E | INDEMNITIES

* 1. INDEMNITIES
     1. The Assignor shall fully indemnify the Assignee from and against any and all Claims and/or Losses of whatever nature suffered, sustained or incurred, arising out of or in connection with the Assignor’s breach of Clause 4.
     2. For the purposes of Clause 7.1, the Assignee shall be deemed to include its Affiliates, Personnel, directors, shareholders and officers.
     3. Each indemnity in this Agreement is a continuing obligation separate and independent from the Assignor’s other obligations under this Agreement.
     4. Where a payment is due from the Assignor under this Clause 7 is subject to any Tax whatsoever then the Assignee shall:
        1. be entitled to receive from the Assignor such amounts equal to the Tax payable; and
        2. receive the same amount as it would have received were the payment not subject to Tax.
     5. Nothing in this Clause 7 restricts or limits the Assignee’s general obligation at law to mitigate any Loss it may suffer or incur as a result of an event that may give rise to an indemnity Claim by the Assignee against the Assignor.
  2. CONDUCT OF PROCEEDINGS
     1. The indemnified Party under this Agreement shall deliver to the indemnifying Party notice of the relevant Claim as soon as is reasonably practicable after becoming aware of the relevant Claim.
     2. The indemnifying Party shall, at its option, cost and expense, have conduct of all negotiations and proceedings (including the right to appoint legal counsel of its choice) regarding the relevant Claim.
     3. The indemnifying Party undertakes to conduct negotiations and proceedings diligently and in so doing shall not adversely affect the indemnified Party’s reputation or goodwill.
     4. Notwithstanding Clause 8.2, the indemnified Party shall provide such assistance as may be reasonably required by the indemnifying Party in respect of the relevant Claim.
     5. The indemnified Party may, at its cost and expense, appoint its own legal counsel in connection with the relevant Claim, where it deems it necessary in its sole and absolute discretion.
     6. Neither Party shall make any admission on behalf of the other Party regarding the relevant Claim which is reasonably likely to be prejudicial to the defence of such proceedings without the other Party’s prior written consent.
     7. Subject to Clause 8.2, neither Party shall compromise or settle such proceedings in relation to the relevant Claim without the prior written consent of the other Party

PART F | MORAL RIGHTS

* 1. WAIVER OF MORAL RIGHTS
     1. The Assignor irrevocably and unconditionally waives in favour of the Assignee all and any moral or equivalent rights which the Assignor may now or at any time hereafter possess in relation to the Assigned Rights.
     2. The Parties acknowledge and agree that the rights and obligation under Clause 9.1 shall be construed as being so far as is legally possible in any country in which the Assignor owns any IPR.

PART G | FURTHER ASSURANCES

* 1. FURTHER ASSURANCES
     1. The Assignor acknowledges and agrees that it shall, at its own expense, use all reasonable endeavours to procure that all relevant Third Parties promptly execute and deliver such documents and perform such acts as may be required for the purpose of giving full effect to this Agreement, including:
        1. registering the Assignee as applicant / proprietor (as applicable) of the Assigned Rights;
        2. assisting the Assignee in obtaining, defending and enforcing the Assigned Rights; and
        3. assisting the Assignee with any other proceedings which may be brought by or against the Assignee against or by any Third Party relating to the Assigned Rights.

PART H | TAXES

* 1. TAXES
     1. The Parties acknowledge and agree that:
        1. all payments made by the Assignee to the Assignor under this Agreement shall be [exclusive] of VAT;
        2. where VAT is required to be paid, the [Assignee] shall bear the cost of any VAT payments; and
        3. the Assignee shall pay the Assignor the sum equal to the VAT upon receipt of a valid VAT invoice from the Assignor in respect of any VAT payable.

PART I | CONFIDENTIALITY

* 1. CONFIDENTIALITY
     1. Each Party shall at all times keep the other Party’s Confidential Information strictly confidential.
     2. Each Party may only use the other Party’s Confidential Information strictly for the purposes of performing its obligations under this Agreement.
     3. Neither Party shall disclose Confidential Information to any Person other than an Authorised Recipient and even then only on a strictly ‘need to know’ basis.
     4. Each Receiving Party shall procure that its Authorised Recipients (including its own Personnel) are aware of, and fully comply with, its obligations under this Clause 12 as if that Authorised Recipient were themselves a Party.
     5. This Clause 12 does not apply to Confidential Information which:
        1. is the subject of a Mandatory Disclosure;
        2. is in or comes into the public domain other than by breach of this Agreement; or of any obligation of confidence owed under or in connection with this Agreement;
        3. 12.5.3 the Receiving Party can show it knew before disclosure;
        4. was subsequently disclosed to the Receiving Party lawfully by a Third Party who did not acquire the information under an obligation of confidentiality; or
        5. is independently developed by or for the Receiving Party at any time by Persons who have had no access to or knowledge of the said information.
     6. For the purpose of Clause 12.5.1, where a Receiving Party is required to make a Mandatory Disclosure, then that Party shall:
        1. give the Disclosing Party as much notice of such disclosure as is reasonably practicable (provided Applicable Law permits the same); and
        2. take into account the reasonable requests of the Disclosing Party in relation to the content of such disclosure before it is made.
  2. DATA PROTECTION
     1. In addition to its general obligations to comply with provisions relating to data protection and/or privacy associated with Applicable Law, the Parties agree to:
        1. only Process Personal Information for the purposes of this Agreement; and
        2. not disclose Personal Information to any other person without the other Party’s prior written consent, unless the disclosure is required by Applicable Law.

PART J | AGREEMENT, WAIVER & SEVERABILITY

* 1. ENTIRE AGREEMENT AND COUNTERPARTS
     1. This Agreement constitutes the entire agreement of the Parties relating to the assignment of the Assigned Rights, to the exclusion of all other terms and conditions and any prior written or oral agreement between them.
     2. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, and all the counterparts together shall constitute a single instrument.
  2. WAIVERS
     1. No failure to exercise, nor any delay in exercising, any right, power or remedy under this Agreement shall operate as or be deemed a waiver of the same. Waivers must always be given in writing.
     2. Any waiver of any breach of this Agreement shall not be deemed to be a waiver of any subsequent breach.
  3. SEVERABILITY AND ILLEGALITY
     1. If any provision of this Agreement is determined to be invalid, illegal or void by any court or administrative body of competent jurisdiction, then the rest of this Agreement shall still remain in full force and effect.
     2. Where Clause 16.1 applies, the Parties shall cooperate to promptly amend or replace the affected provision with a new provision that achieves a legal result that is as similar as possible.

PART K | THIRD PARTY RIGHTS

* 1. THIRD PARTY RIGHTS
     1. Except where expressly provided, this Agreement does not create any rights that are enforceable by any Person who is not a Party.

PART L | CONTRACT ADMINISTRATION

* 1. AUTHORISED REPRESENTATIVES
     1. For the purposes of this Agreement, each Party’s Authorised Representative (and their contact details) shall be as follows:
        1. For the Assignor:

Name: [●]

Email Address: [●]

Contact Number: [●]

* + - 1. For the Assignee:

Name: [●]

Email Address: [●]

Contact Number: [●]

* + 1. No change to a Party’s Authorised Representative or contact details for notices shall be effective until the other Party has been notified of the change in writing in accordance with Clause 19.
  1. NOTICES
     1. Any notice or other communication given under or in connection with this Agreement shall be in writing and shall be delivered by:
        1. hand to the Party due to receive it at the Party’s address; or
        2. email to the Party due to receive it at the Party’s email address.
     2. The Parties acknowledge and agree that any notice or other communication shall be deemed delivered where it is:
        1. (in the case of delivery by hand) actually delivered to the recipient’s address; or
        2. (in the case of email) transmitted with a successful delivery report.
     3. The Parties’ addresses (physical and email) for the purposes of this Agreement are set out in **Schedule 4 (Notices)**, as may be updated in accordance with this Clause 19.
     4. Any notice or communication which is not delivered on a Business Day, or which is delivered outside of Business Hours, shall be deemed to have been delivered on the next Business Day.
     5. Any notice not served in accordance with this Clause 19 shall be deemed defective. Any Party receiving a defective notice shall be entitled to ignore such notice as though it was never issued or received.
  2. VARIATION
     1. No variation of this Agreement shall be effective unless in writing and signed by or on behalf of each Party or by its Authorised Representative.
  3. LANGUAGE
     1. This Agreement is drawn up in the English language and the English language version of this Agreement shall always prevail over any translation. This Agreement shall be construed, interpreted and administered in English.
     2. All documents and/or notices documents provided under this Agreement must be in English or accompanied by a certified English translation.
  4. CUMULATIVE RIGHTS
     1. Unless otherwise stated, the rights and remedies of a Party under this Agreement do not exclude any other right or remedy provided by Applicable Law.
  5. FURTHER ASSURANCE
     1. Each Party shall, at the request and cost of the other Party, do or procure the doing of all such things (including execution of documents), as the other Party may reasonably require to give it the full benefit of having entered into this Agreement.

PART M | GOVERNING LAW

* 1. GOVERNING LAW AND JURISDICTION
     1. This Agreement is governed by, and shall be construed in accordance with, the laws of [●].
     2. The Parties irrevocably submit to the [non /] exclusive jurisdiction of the courts of [●] in relation to any Disputes.

[**Drafting Note:** Please note that there is no one-size-fits-all solution in relation to your choice of governing law and jurisdiction.

Some essential considerations include:

* where are the assets of the counterparty situated?
* are there quality, fairness, or other concerns with the local courts in the country where the counterparty is located?
* how difficult will it be to have a foreign country judgment enforced in the countries where enforcement is most likely to occur?]

**EXECUTION**

**EXECUTED** as an Agreement on the date and year first above written.

|  |  |
| --- | --- |
| **Signed** for and on behalf of | |
| [●]  as its duly authorised representative: | |
|  | |
|  | Signature of Authorised Representative |
|  | |
|  | Name & title of Authorised Representative (print) |

|  |  |
| --- | --- |
| **Signed** for and on behalf of | |
| [●]  as its duly authorised representative: | |
|  | |
|  | Signature of Authorised Representative |
|  | |
|  | Name & title of Authorised Representative (print) |

SCHEDULE 1 | DEFINITIONS

* 1. DEFINITIONS
     1. In this Agreement (unless the context otherwise requires), the following words and phrases shall have the following meaning:

|  |  |
| --- | --- |
| **Affiliate** | means any entity that is Controlled by a Party or under common Control of that Party; |
| **Applicable Law** | means all national, state, local and municipal legislation, regulations, statutes, by-laws, Approvals and/or other laws and any other instrument or direction from officials having the force of law as may be issued and in force from time to time (and any amendment or subordinate provisions thereto) relating to or connected with the activities contemplated under this Agreement, wherever so located and/or performed; |
| **Approvals** | means any licenses, permits, consents, approvals and authorisations (statutory, regulatory or otherwise) that a Party may require (whether to comply with Applicable Law or otherwise) to perform its obligations under this Agreement; |
| **Assigned Rights** | means all IPR constituting and/or comprised within the Materials;  [**Drafting Note:** In the UAE, future IPR can be assigned, but anything more than the assignment of 5 future works risks the Agreement being deemed null and void.  To overcome the restriction on assigning future IPR developed in the UAE, we recommend that you put in place confirmatory assignments that should be completed and signed by the employee once any OpCo has created and delivered any new IPR.] |
| **Authorised Recipient** | means any Person to whom a Party may disclose Confidential Information under this Agreement and/or as may be required by Applicable Law; |
| **Authorised Representative(s)** | means the duly authorised representative(s) of the Parties who has/have the authority to agree variations under this Agreement, as specified in Clause 18, or as may be otherwise be notified by one Party to another from time to time; |
| **Business Day** | means a day other than a weekend, official public holiday or a day upon which banks are otherwise generally closed for business in the Territory; |
| **Business Hours** | means the hours of 9:00 a.m. to 5:00 p.m. during a Business Day in the Territory; |
| **Claim** | means any allegation, debt, judgment, cause of action, action, claim, proceeding, suit or demand of any nature howsoever arising and whether present or future, fixed or unascertained, actual or contingent whether at law, in equity, under statute or otherwise asserted by any Person at any time; |
| **Commencement Date** | means the date stated at the top of page [●] of this Agreement; |
| **Confidential Information** | means this Agreement and all information of any nature which a Party may have or acquire before or after the Commencement Date, however conveyed (whether in writing, verbally, in a machine-readable format or by any other means and whether directly or indirectly), which relates to the business, products, price lists, developments, Personnel, suppliers and customers of a Party and its Affiliates (whether or not designated as Confidential Information by the disclosing Party), and all information designated as confidential or which ought reasonably to be considered confidential; |
| **Control** | means the:  (1) ownership or control (whether directly or indirectly) of more than 50% of the voting share capital of the relevant entity;  (2) ability to direct the casting of more than 50% of the votes exercisable at general meetings of the relevant entity on all, or substantially all, matters; or  (3) right to appoint or remove directors of the relevant entity holding a majority of the voting rights at meetings of the board on all, or substantially all, matters,  and the terms “Controls”, “Controlled” and “Controlling” shall have the equivalent grammatical meaning; |
| **Agreement** | means the terms and conditions of this deed of assignment and the Schedules hereto; |
| **Disclosing Party** | means the Party that is disclosing Confidential Information to the other Party under or in connection with this Agreement; |
| **Dispute** | means any dispute between the Parties under or in connection with this Agreement; |
| **Indirect Loss** | means, in relation to a breach of this Agreement, any loss of production, loss of use, loss of revenue, loss of profit, loss of contract, loss of goodwill, or any indirect, consequential or special loss; |
| **Intellectual Property Rights or IPR** | means patents, inventions (whether patentable or not), copyrights, moral rights, design rights, trade-marks, trade names, business names, service marks, brands, logos, service names, trade secrets, know-how, domain names, database rights and any other intellectual property or proprietary rights (whether registered or unregistered, and whether in electronic form or otherwise) including rights in computer software, and all registrations and applications to register any of the aforesaid items, rights in the nature of the aforesaid items in any country or jurisdiction, any rights in the nature of unfair competition rights, and rights to sue for passing off; |
| **Lien** | means any lien, charge, security interest, attachment or encumbrance of whatever nature; |
| **Loss or Losses** | means any loss, expense, claim, penalty expenses or equivalent which is suffered, including Indirect Loss, as may arise as a result of one Party’s actions or inactions in respect of their obligations under this Agreement; [DN: Indirect Loss has been included in the definition of “Loss” such that the [Assignee] will have the right to be indemnified against even indirect losses. Please consider if this accurately reflects the intragroup arrangement you wish to put in place.] |
| **Mandatory Disclosure** | means any announcement or disclosure of Confidential Information that a Party is required to make under Applicable Law or as otherwise required by any order of a court of competent jurisdiction; |
| **Materials** | means the materials set out in **Schedule 2 (Materials)**; |
| **Person** | means any natural person, corporate or unincorporated body (whether or not having separate legal personality), individual, corporation, partnership, limited liability company or similar entity; |
| **Personal Information** | means data relating to a living individual who is or can be identified either from the data or from the data in conjunction with other information that is in, or is likely to come into, the possession of the data controller; |
| **Personnel** | means all employees, agents and subcontractors of a Party; |
| **Processing** | means collecting, holding, using, transferring, destroying and any other dealing in connection with Personal Information; |
| **Receiving Party** | means the Party receiving Confidential Information from the other Party under or in connection with this Agreement; |
| **Tax** | means any [tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of them);] |
| **Territory** | means [●]; |
| **Title** | means ownership of real property or personal property; |
| **Third Party** | means a Person who is not a Party to this Agreement; and |
| **VAT** | means value-added tax or any other sales tax or any other taxes similar thereto which may be payable in relation to the assignment of the Assigned Rights in any country in which the Assignor owns or comes to own any IPR. |

SCHEDULE 2 | MATERIALS

* 1. PATENTS

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Country** | **Application / Publication Number** | **Date of Filing / Registration** | **Description** |
| **1.** |  |  |  |  |
| **2.** |  |  |  |  |

* 1. REGISTERED DESIGNS

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Country** | **Application / Publication Number** | **Date of Filing / Registration** | **Description** |
| **1.** |  |  |  |  |
| **2.** |  |  |  |  |

* 1. REGISTERED TRADEMARKS

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Country** | **Application / Publication Number** | **Date of Filing / Registration** | **Description** |
| **1.** |  |  |  |  |
| **2.** |  |  |  |  |

* 1. UNREGISTERED TRADEMARKS

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Country** | **Application / Publication Number** | **Date of Filing / Registration** | **Description** |
| **1.** |  |  |  |  |
| **2.** |  |  |  |  |

* 1. DOMAIN NAMES

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Country** | **Application / Publication Number** | **Date of Filing / Registration** | **Description** |
| **1.** |  |  |  |  |
| **2.** |  |  |  |  |

* 1. COPYRIGHT MATERIALS

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Country** | **Application / Publication Number** | **Date of Filing / Registration** | **Description** |
| **1.** |  |  |  |  |
| **2.** |  |  |  |  |

SCHEDULE 3 | LICENCES, CHARGES & OTHER THIRD PARTY RIGHTS

[TO BE ATTACHED IF APPLICABLE]

SCHEDULE 4 | NOTICES

* 1. DEFINITIONS
     1. The defined terms of the Agreement shall apply to this **Schedule 4 (Notices)**.
  2. ADDRESSES
     1. The Parties’ addresses for the purpose of receiving notices under this Agreement are as follows:
        1. For the Assignor:

Physical Address: [●].

Email Address: [●].

* + - 1. For the Assignee:

Physical Address: [●].

Email Address: [●].