

Intellectual Property Agreement

I. Parties

This **Intellectual Property Agreement** (the "**Agreement**") has been signed by and between the parties below, for the purpose of regulating the rules regarding intellectual property rights between the Parties;

The Company

The Owner

The Company and the Owner shall be individually referred to as "**Party**" and collectively referred to as the "**Parties**".

WHEREAS, the Owner is the employee of the Company in the position of _____;

WHEREAS, the Owner agrees and undertakes to transfer intellectual property rights and related interests of its original work, designs and other work created during the Owner's employment to the Company under the term and conditions of this Agreement;

NOW THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows;

II. Subject and Scope of the Agreement

The subject of this Agreement is the determination of all patent/utility model applications related to the invention and materials that may be subject to intellectual property which are arised within the scope of the _____ Project, developed by the Owner and the rights and obligations of the parties regarding the industrial application and commercialization activities of the invention.

Possible services to be provided by the Owner to the transferee(s) or licensee(s) after the transfer or licensing of the Owner subject to this Agreement and/or the patent/utility model related to the invention to third parties and the fees related to these services are hereby is out of scope.

II. Right and Obligation of the Parties

The Owner

- The Owner provides the Company with a complete record, including all technical details and information, regarding the invention that he has developed, whether patentable or not, and is, to the best of his knowledge, as the "inventor" within the scope of the legislation regarding the invention.
- The Owner agrees and undertakes that the applicant for registration applications to be made domestically or abroad will be the Company.
- The Owner undertakes to provide the necessary technical information to the person responsible for the preparation of the claims, figures and summary required for the creation of patent application files related to the invention that is the subject of this Agreement, to work with him when necessary and to assist in the preparation of these documents.
- The Owner undertakes that he will not provide information to third parties on any matter related to the invention subject to this Agreement without the written consent of the Company and that he will not act in a manner that would harm the rights of the parties arising from this Agreement.
- The Owner undertakes to participate in the necessary negotiations during the marketing phase of the invention by the Company through transfer(s) or license(s).

The Company

- The Company undertakes that he will not provide information to third parties on any matter related to the invention subject to this Agreement without the written consent of the Owner and that he will not act in a manner that would harm the rights of the parties arising from this Agreement.
- The Company undertakes to carry out all legal procedures regarding the guarantee of the rights of the Owner included but limited to sign necessary documents regarding the patent/utility model application procedures, all commercialization stages, to inform the Owner about the works within the scope of this Agreement.

IV. General Provisions

- The Parties undertake that the commercial decision-making authority cannot be used regarding the commercialization of patents related to the invention without the written consent of both Parties.
- If each of the Parties suspects that their rights arising from the patent/utility model have been or will be violated by a third party, they are obliged to notify the other Party without delay. In such a case, the Company shall take all legal measures provided that it covers the expenses.
- If there is an infringement of the rights of a third party in cases such as the use, licensing and commercialization of a patent right, the liability arising from this infringement belongs jointly to the parties.

V. Term of the Agreement

This Agreement shall remain in force as long as the protection of the patent related to the invention subject to the Agreement continues and unless it is terminated in accordance with the termination provisions of this Agreement.

VI. Termination

The Parties may terminate this Agreement at any time by written agreement by determining the consequences of termination.

In the event that any of the Parties does not comply with or fulfill any of the provisions and obligations related to them, and there will be no improvement in the current situation until the end of the date given to the relevant Party with a written warning, or occurrence of irreparable damages due to the unfulfilled provisions and obligations, this Agreement shall be terminated bilaterally by the suffered Party.

VII. Revenue Sharing

Any income, after deducting the duties taxes and fees, to be obtained through transfer(s), license(s) regarding the invention subject to this Agreement shall be shared as follows;

The Owner - _____ %

The Company - _____ %

VIII. Entire Agreement

This Agreement constitutes the entire understanding between the Parties with respect to the subject matter herein and supersedes all prior or contemporaneous agreements, negotiations, understandings, or representations, whether written or oral.

IX. Non-Waiver

The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver of any subsequent breach or right to enforce any term or condition of this Agreement.

X. Assignment

This Agreement and the rights and obligations herein may not be assigned or transferred by either Party without the prior written consent of the other Party, except that the Owner may assign its rights and obligations related to the intellectual property.

XI. Notices

All notices or communications required or permitted under this Agreement shall be in writing and delivered to the Parties at their respective addresses specified in the first page of this Agreement or to such other addresses as may be designated in writing by either Party.

XII. Governing Law and Dispute Resolution

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ . Any disputes arising out of or relating to this Agreement shall be resolved through arbitration in accordance with the rules of _____ in _____. The decision of the arbitrator(s) shall be final and binding upon both Parties.

The Company

Name

Date

Signature

The Owner

Name

Date

Signature



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