

# FORM OF IP ASSIGNMENT TO BE ENTERED INTO BY TOP FIVE WINNERS OF THE OLEDS GO! COMPETITION

This agreement is dated [DATE]

## PARTIES

- (1) [ENTRANT NAME] whose registered residence is at [REGISTERED ADDRESS] (“Assignor”)
- (2) LG Display Co., Ltd. a company incorporated under the laws of the Republic of Korea, having its place of business at LG Twin Towers (East), 128 Yeoui-daero, Yeongdeungpo-gu, Seoul, 07336, Korea (“Assignee”)

## BACKGROUND

- (A) The Assignor has created the Submitted Design (as defined below) and submitted to the online entry for the OLEDs GO! Competition.
- (B) The Assignor owns any and all copyright and design right in the Submitted Design.
- (C) By the OLEDs Go! Competition Terms and Conditions, the Assignor has agreed to assign to the Assignee all copyright and design right in the Submitted Design on the terms set out in this agreement.

## AGREED TERMS

### 1. Interpretation

#### 1.1 Definitions:

**Business Day:** a day other than a Saturday, Sunday or public holiday in United Kingdom.

**Competition T&C:** the OLEDs Go! Competition Terms and Conditions.

**Submitted Design:** the designs described in Schedule 1.

**VAT:** means value added tax or any equivalent tax chargeable in **United Kingdom**.

- 1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this agreement.
- 1.3 The Schedules form part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedules.
- 1.4 References to clauses and Schedules are to the clauses and Schedules of this agreement.
- 1.5 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.6 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.7 This agreement shall be binding on, and ensure to the benefit of, the parties to this agreement and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.
- 1.8 A reference to writing or written includes fax and email.
- 1.9 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.10 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

## **2. Assignment**

Pursuant to and for the consideration set out in the Competition T&C, the Assignor hereby assigns to the Assignee absolutely with full title guarantee all its right, title and interest in and to the following rights:

- (a) all copyright and rights in the nature of copyright subsisting in the whole or any part of the **Submitted Design** and in all preliminary drafts or earlier versions of the **Submitted Design** throughout the world;

- (b) all unregistered design rights, and rights in the nature of design right throughout the world and the right to apply for registered design or similar protection conferred by the law of United Kingdom and all other countries of the world, subsisting in the whole or any part of the **Submitted Design** and in all preliminary drafts or earlier versions of the **Submitted Design**;
- (c) all registered intellectual property rights to the **Submitted Design** (“**Registered IP**”) including the absolute entitlement to any registered designs granted pursuant to any of the applications comprised therein and, in respect of any and each application, the right to claim priority from and to prosecute and obtain grant of Registered IP; and
- (d) the right to extend to or register in or in respect of any country or territory in the world each and any of the Registered IP.

In each case for the remainder of the term or, as applicable, for the full term of the same including any renewals, reversions, extensions or revivals, and together with all related rights and powers arising or accrued, including the right 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 these assigned rights, whether occurring before, on or after the date of this agreement.

### **3. Incentives**

- 3.1 The Assignee may, at its sole discretion, decide to commercialize a product based on the Submitted Design and/or the Registered IP that is assigned under this agreement. The Assignee agrees to award to the Assignor \$100,000 USD if more than 100,000 units of such commercialized product is sold worldwide within the first year of the product launch.
- 3.2 All payments made by the Assignee under this agreement are exclusive of VAT or GST. If any such payment constitutes the whole or any part of the consideration for a taxable or deemed taxable supply by the Assignor, the Assignee shall increase that payment by an amount equal to the VAT or GST which is chargeable in respect of the taxable or deemed taxable supply provided that the Assignor shall have delivered a valid invoice in respect of such VAT or GST to the Assignee.

#### **4. Warranties**

The Assignor warrants that, as at the date of this agreement:

- (a) all the assigned rights are subsisting and enforceable and nothing has been done to make them invalid;
- (b) it has not assigned or licensed and will not assign or license any of the rights assigned by this agreement;
- (c) the rights assigned by this agreement are free from any security interest, option, mortgage, charge or lien;
- (d) the Submitted Design are its original work, and have not been and will not be copied wholly or substantially from any other design or any other source;
- (e) the Submitted Design were not commonplace in the relevant design field at the time of their creation;
- (f) the Submitted Design have individual character at the time they were made available to the public;
- (g) it is the sole legal and beneficial owner of the rights assigned by this agreement and, in respect of each of the Registered IP, it is properly registered as the applicant or proprietor;
- (h) it is unaware of any infringement, or likely infringement, of any of the rights assigned by this agreement; and
- (i) so far as it is aware, exploitation of the rights assigned by this agreement will not infringe the rights of any third party.

#### **5. Indemnity**

5.1 The Assignor shall indemnify the Assignee against all liabilities, costs, expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs and all other reasonable professional costs and expenses) suffered or incurred by the Assignee arising out of or in connection with:

- (a) any breach by the Assignor of the warranties in Clause 4 above; or
- (b) the enforcement of this agreement.

- 5.2 At the request of the Assignee, it shall provide all reasonable assistance to enable the Assignee to resist any claim, action or proceedings brought against the Assignee as a consequence of that breach.
- 5.3 This indemnity shall not apply to the extent that a claim under it results from the Assignee's negligence or fault.
- 5.4 If a payment due from the Assignor under this clause is subject to tax (whether by way of direct assessment or withholding at its source), the Assignee shall be entitled to receive from the Assignor such amounts as shall ensure that the net receipt, after tax, to the Assignee in respect of the payment is the same as it would have been were the payment not subject to tax.

## **6. Waiver of moral rights**

The Assignor, being the sole author of the Submitted Design, waives absolutely his moral rights and any similar rights that accrue to authors of copyright works in relation to the Submitted Design and, so far as is legally possible, any broadly equivalent rights he may have in any territory of the world.

## **7. Further assurance**

- 7.1 At its own expense the Assignor shall, and shall use all reasonable endeavours to procure that any necessary third party shall, promptly execute such documents and perform such acts as may be required for the purpose of giving full effect to this agreement, including:
- (a) registration of the Assignee as applicant or proprietor of the Registered IP; and
  - (b) assisting the Assignee in obtaining, defending and enforcing the Submitted Design and Registered IP, and assisting with any other proceedings which may be brought by or against the Assignee against or by any third party relating to the rights assigned by this agreement.
- 7.2 The Assignor irrevocably appoints the Assignee to be its attorney in his name and on its behalf to execute all documents, use the Assignor's name and do all things which the Assignee at its absolute discretion may consider necessary or desirable for the Assignee to obtain for itself or its nominee the full benefit of this agreement.

## **8. Waiver**

No failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

## **9. Entire agreement**

9.1 This agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

9.2 Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.

## **10. Variation**

No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

## **11. Severance**

11.1 If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement.

11.2 If any provision or part-provision of this agreement is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

**12. Counterparts**

This agreement may be executed in any number of counterparts, each of which shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

**13. Third party rights**

No one other than a party to this agreement, their successors and permitted assignees, shall have any right to enforce any of its terms.

**14. Notices**

14.1 Any notice given to a party under or in connection with this agreement:

- (a) shall be in writing;
- (b) shall be sent to the party for the attention of the contact and at the address (and email address listed in clause 14.2), or such other address and email address as that party may notify in accordance with clause 14.3;
- (c) shall be sent by a method listed in clause 14.4; and
- (d) unless proved otherwise is deemed received as set out in clause 14.6 if prepared and sent in accordance with this clause.

14.2 The addresses and email addresses for service of notices are:

<b>Party</b>	<b>For the attention of</b>	<b>Address</b>	<b>Email</b>
Assignor	[POSITION OF CONTACT]	[ADDRESS]	[EMAIL]
Assignee	[POSITION OF CONTACT]	[ADDRESS]	[EMAIL]

14.3 A party may change its details given in clause 14.2 by giving notice, the change taking effect for the party notified of the change at 9.00am on the later of:

- (a) The date, if any, specified in the notice as the effective date for the change;  
or
- (b) The date five Business Days after deemed receipt of the notice.

14.4 This clause 14.4 sets out the delivery methods for sending a notice to a party under this agreement and, for each delivery method, the date and time when the notice is deemed to have been received:

- (a) If delivered by hand, at the time the notice is left at the address; or
- (b) If sent by next working day delivery service at 9.00am on the second Business Day after posting; or
- (c) If sent by pre-paid airmail, at 9.00am on the fifth Business Day after posting;
- (d) if sent by email, at the time of transmission.

14.5 If deemed receipt under clause 14.4 would occur outside business hours in the place of receipt, it shall be deferred until business hours resume. In this clause 14.5, business hours means 9.00am to 5.00pm Monday to Friday on a day that is not a public holiday.

14.6 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

## **15. Governing law**

This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

## **16. Jurisdiction**

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

This agreement has been entered into on the date stated at the beginning of it.



**Schedule 1 The designs**

**Schedule 2 The Registered IP for the Submitted Design**

<b>UK or Community</b>	<b>Application number</b>	<b>Registration number</b>	<b>Date filed</b>	<b>Date granted</b>	<b>Title</b>