

合资公司运营协议

Operating Agreement of the Joint Venture

本协议由以下双方于 2017 年 8 月 3 日签署 (“生效日”):

This Agreement is entered into between the following two parties on 3th, August, 2017 ("effective date"):

甲方: 深圳乐行运动科技有限公司

Party A: 深圳乐行运动科技有限公司

法定代表人: 王明月

Legal representative: 王明月

地址: 深圳市南山区桃源街道珠光村润城花园

Address: Runchen Park, Zhuguang Village, Taoyuan Avenue, Nanshan District, Shenzhen City

乙方: Shane Chen

Party B: Shane Chen

护照号码: 488205590

Passport number: 488205590

国籍: 美国

Nationality: The United States

鉴于甲乙双方已于 2016 年 12 月 29 日签署了《合作合同》(简称“合作合同”), 合作合同约定了双方在中国深圳共同成立一家合资公司 (简称“合资公司”) 运营本协议项下的拟转让专利。现双方在平等自愿、诚实信用的基础上, 就运营本协议项下的拟转让专利事宜达成如下协议, 以兹共同遵守。

Whereas Party A and Party B signed the Cooperation Agreement (hereinafter

referred to as the "Cooperation Agreement") on December 29, 2016, pursuant to which both parties shall co-establish a joint venture (hereinafter referred to as the "Joint Venture") in Shenzhen, China to operate the Proposed Patents under this Agreement. On the basis of equality, willingness and good faith, both parties hereby reach the following agreement on the operation of the Proposed Patents under this Agreement for mutual observance.

一、关于合资公司的进一步约定

I. Further agreement on the Joint Venture

1、合资公司的投资总额与注册资本

1. Total investment and registered capital of the Joint Venture

合资公司的投资总额为人民币 98,039,215.6826 元, 其中甲方或甲方促使其独家所有人即深圳乐行天下科技有限公司 (简称“乐行天下”) 投资人民币 5000 万元 (包括甲方或乐行天下放入产品的利润), 乙方以拟转让专利的所有权出资 48,039,215.6844 元。因中国相关法律法规约定中外合资公司的投资总额和注册资本需达到一定比例, 为合资公司以后融资之便, 双方一致同意提交给中国工商局及外经委的审核和备案资料中按如下方式设置: 合资公司的投资总额为人民币 4000 万元, 注册资本为 3921.5686 万元, 其中甲方出资 2000 万进入注册资本, 占合资公司注册资本的百分之五十一 (51%); 乙方出资 1921.5686 万元进入注册资本, 占公司注册资本的百分之四十九 (49%)。

The total investment in the Joint Venture is RMB 98,039,215.6826, Party A shall or shall procure its exclusive owner INMOTION Technologies Co., Ltd (hereinafter referred to as "INMOTION"), to invest RMB 50,000,000 (including the profits from the products placed by Party A or INMOTION), Party B intends to invest the ownership of the Proposed Patents, which is valued at RMB 48,039,215.6844. Subject to the relevant Chinese laws and regulations, the total investment and the registered capital of any Joint Venture shall be in accordance with certain proportion, for the convenience of financing for the Joint Venture in the future, both Parties agree that all information required by industrial and commercial bureau or Economy, Trade and

information Commission, of Shenzhen Municipality for record shall be as follows:
The total investment in the Joint Venture is RMB 40,000,000, the registered capital is RMB 39,215,686, an amount totaling RMB 20,000,000 shall be included in the registered capital by Party A, accounting for fifty one percent (51%) of the registered capital of the Joint Venture; an amount totaling RMB19,215,686 shall be included in the registered capital by Party B, accounting for forty nine percent (49%) of the registered capital of the Joint Venture.

2、出资期限

2. Period for the capital contribution

(1) 甲方采取分期认缴注册资本的方式, 于合资公司营业执照颁发的1个月内, 按比例支付认缴注册资本人民币 10,000,000 元 (大写: 壹仟万元整); 于拟转让专利全部转让至合资公司且办理完转让登记手续后的 7 个工作日内, 按比例支付认缴注册资本 10,000,000 元 (大写: 壹仟万元整)。就剩余 3,000 万 (包括甲方或乐行天下放入产品的利润) 而言, 甲方将视合资公司发展情况于合资公司领取营业执照之日起的一年内分批投入合资公司, 且甲方根据乙方要求已向乙方提供 2015 年和 2016 年的财报, 甲方承诺财报是真实准确的。

(1) Party A shall pay the subscribed registered capital by installment. Within one month after the issuance of the business license of the Joint Venture, it shall pay the subscribed registered capital totaling RMB 10,000,000 proportionally. Within seven working days after the Proposed Patents are transferred in full to the Joint Venture and the transfer registration formalities are handled, it shall pay the subscribed registered capital totaling RMB 10,000,000 proportionally. For the remaining amount totaling RMB 30,000,000 (including the profits from the products placed by Party A or INMOTION), Party A shall invest in the Joint Venture by installment within one year after the Joint Venture receives the business license, based on the development of the Joint Venture. Party A has provided Party B with its 2015 and 2016 financial statements, and Party A represents that such statements are accurate and correct.

(2) 乙方应于 2017 年 10 月 1 日之前将拟转让专利中在美国注册或在美国获得

授权的专利转让至甲方指定的美国公司，将拟转让专利中在美国以外注册或在美国以外获得授权的专利全部转让至合资公司且办理完转让登记手续。

(2) Party B shall transfer the patents being registered or obtained in America, of the Proposed Patents, to the American company designated by Party A, and the patents being registered or obtained outside America, of the Proposed Patents, to the Joint Venture in full and handle the transfer registration formalities before October 1st, 2017.

(3) 除非董事会以及另一方事先书面同意，否则任一方不得撤回其出资。

(3) Neither party may withdraw its capital contribution unless the board of directors and the other party consents in advance in writing.

3、投资总额和/或注册资本的增加或调整

3. Total investment and / or increase or adjustment of the registered capital

合资公司投资总额和/或注册资本的增加或调整需经双方书面同意、董事会一致通过和批准机关批准（如需）。双方应合作取得该等增加或调整可能需要的一切批准。收到进行该等增加或调整所需的批准后，合资公司应立即向主管工商行政管理部门办理相应变更登记手续。

The total amount of investment and / or the increase or adjustment of the registered capital of the Joint Venture shall be subject to the written consent of both parties, the approval of the board of directors, and the approval of the approving authority (if required). Both parties shall cooperate to obtain all such approvals as may be required for such increase or adjustment. Upon receipt of the necessary approval for such increase or adjustment, the Joint Venture shall promptly handle the corresponding change registration formalities at the competent administration for industry and commerce.

4、对合资公司的投入

4. Investment in the Joint Venture

为使合资公司顺利开展运营,于本协议签署之日起,双方对合资公司的投入如下:

For the purpose of smooth operation of the Joint Venture, both parties shall invest in the Joint Venture as follows after this Agreement is signed:

(1) 初期投入: 甲方应且应促使乐行天下将其经营的双轮、独轮及扭扭车业务逐步转移至合资公司经营,负责招聘合资公司的员工和组建合资公司的团队,负责合资公司办公场所的租用等,同时按照出资期限投入运营资金;乙方应按本协议约定的时间转让拟转让专利以及 Solowheel 相关的其他知识产权(合称“知识产权”),且乙方不可撤销的同意合资公司在过渡期内(定义见下文)无偿使用上述知识产权,并特此保证在过渡期内的任何时候都不起诉合资公司有关知识产权侵权或滥用的索赔未经合资公司事先书面同意,乙方不得将上述知识产权在过渡期内授权给任何第三方,否则乙方应承担由此给合资公司造成的损失。

(1) Initial investment: Party A shall and shall procure INMOTION to transfer its business of single-wheeled self-balancing vehicle, twin-wheel self-balancing vehicle, and Hoverboard which Party A is operating now to the Joint Venture gradually for operation. In addition to recruitment of the employees of the Joint Venture and establishment of its team, Party A shall be responsible for renting of premises for the office use of the Joint Venture, and shall invest the working capital in accordance with the period for investment. Party B shall transfer all the Proposed Patents and the brand of Solowheel trademarks, websites, domain names and proprietary technologies (collectively, the “Intellectual Property”) to the Joint Venture within the period as provided in this Agreement. In addition, during the transition period (as defined below), the Joint Venture shall be authorized to practice the Intellectual Property and Party B shall agree and hereby covenants not to sue Joint Venture under any claims of infringement or misappropriation under the Intellectual Property at any time during the transition period. Party B shall not license the aforesaid Intellectual Property to any third party during the transition period without the prior written content, otherwise Party B shall compensate any and all losses suffered by the Joint Venture for breaching this item.

(2) 持续投入：合资公司存续期间，甲方应持续向合资公司投入人力、市场、技术等方面的资源以保障合资公司的稳定经营；乙方承诺如合资公司运营顺利，乙方将向合资公司持续投入其研发出的新的出行类专利。

(2) Continued investment: During the existence of the Joint Venture, Party A shall constantly invest resources regarding manpower, market and technology in the Joint Venture to guarantee the stable operation of the Joint Venture. Party B undertakes to continue to invest the new patents acquired by it in the Joint Venture, if the Joint Venture is operated smoothly.

5、运营目标

5. Business objectives

(1) 甲方承诺，作为合资公司的实际控制人，有义务尽职管理公司，确保合资公司在承诺期届满之时，实现以下经营目标：(i)合资公司估值达 5000 万美金以上；和(ii)承诺期间的最后一年销售额达人民币 2 亿元；

(1) Party A undertakes that, as the actual controller of the Joint Venture, it is obliged to exercise due diligence to manage the Company and to ensure that the Joint Venture achieves the following business objectives: at the end of the Commitment Period, (i) the valuation of the Joint Venture shall be more than USD \$50,000,000; and (ii) the sales volume in the last year of the Commitment Period shall be RMB200, 000,000.

本条规定的“承诺期间”是指乙方按本协议的约定完成拟转让专利的全部转让且办理完转让登记手续之日起的三年。

The Commitment Period in this article refers to three years after the complete of the transfer of the Proposed Patents and the transfer registration formalities.

如承诺期间届满，合资公司的估值未达到 5,000 万美元以上或者承诺期间的最后一年销售额未达人民币 2 亿元，乙方有权单方终止本协议以及与甲方的合作，合资公司应返还本协议项下转让给合资公司的全部知识产权，包括但不限于拟转让专利（但合资公司对拟转让专利的技术改进或进一步开发获得的技术成果除外）、Solowheel 品牌、商标、网站、域名、专有技术等。

If, at the end of the Commitment Period, either the valuation of the Joint Venture fails to exceed USD 50,000,000 or the sales volume in the last year of the Commitment Period fails to be RMB 200,000,000, Party B shall have the right to terminate this Agreement and the cooperation with Party A unilaterally, and the Joint Venture shall return all the intellectual property rights transferred to the Joint Venture under this Agreement, including, but not limited to, the Proposed Patents (except for the Joint Venture's technical improvement of the Proposed Patents or technical achievements obtained from further development), the brand of Solowheel trademarks, websites, domain names and proprietary technologies.

(2) 乙方承认合资公司顺利运营的关键在于拟转让专利的顺利运营, 乙方披露的拟转让专利的瑕疵详见附件 E。如存在乙方在附件 E 中未如实披露或者除附件 E 以外未披露的拟转让专利的专利权瑕疵(包括但不限于专利权属瑕疵、专利抵押、质押等受限制瑕疵、专利侵权瑕疵等)导致合资公司损失进而影响合资公司估值的, 乙方无权行使单方终止权且应赔偿由此给合资公司造成的损失。

(2) Party B acknowledges that the key to the smooth operation of the Joint Venture is the smooth operation of the Proposed Patents. Accordingly, Party B discloses that the Proposed Patents are encumbered as disclosed on Annex E. If Party B's untruthful disclosure in Annex E or the undisclosed patent defects except as provided on Annex (including but not limited to patent defects, patent mortgages, pledges and other restricted defects, patent infringement defects, etc.) of the Proposed Patents result in losses of the Joint Venture and thus affect the valuation of the Joint Venture, Party B has no right to exercise the right to terminate unilaterally and shall compensate any and all damages suffered by the Joint Venture resulting therefrom.

6、利润分配

6. Profit distribution

(1) 合资公司缴纳所得税后, 董事会将决定从税收利润中提取年度储备基金和企业发展基金和职工奖励及福利基金的比例, 职工奖励及福利基金由董事会成员

一致决定，其他提取比例由董事会确定；储备基金除用于弥补合资公司亏损外，经批准机关批准也可以用于合资公司增加资本，扩大生产。

(1) After the Joint Venture pays the income tax, the board of directors shall decide the proportions of the annual reserve fund, corporate development fund, employee bonus, and welfare fund to be withdrawn from the tax profits. Any employee bonuses shall be decided by a unanimous decision of the board of directors, other proportions shall be decided by the board of directors. The reserve fund may be used to make up for the loss of the Joint Venture. Besides, upon the approval of the approving authority, it may be used by the Joint Venture to increase capital and expand production.

(2) 合资公司依法缴纳所得税和提取各项基金后的可分配利润，董事会确定分配的，按照双方在注册资本中的出资比例进行分配。如果合资公司以前年度有亏损，则以前年度亏损未弥补前不得分配利润。合资公司留存以及以前年度未分配的利润可并入本年度可分配利润或在本年度亏损弥补后分配。

(2) The distributable profits after the Joint Venture pays the income tax and withdraws the funds according to law are distributed to both parties in proportion to their respective investment in the registered capital, if the board of directors decides to distribute. If the Joint Venture has losses in previous years, the profits shall not be distributed before such losses are made up for. The profits retained by the Joint Venture and the profits undistributed in previous years may be included in the distributable profits of the current year or be distributed after the current year's losses are made up for.

7、特别约定

7. Special agreement

(1) 考虑到拟转让专利的转让，为保障乙方持续进行新的发明创造，双方同意无论合资公司在本年度是否亏损，合资公司成立后每年向乙方提前分配 50 万美金的分红，且双方进一步同意该提前分配的分红应在下一个可分配利润的年度中乙方可获得的分红中相应扣除，也即乙方在下一个可分配利润的年度可获得的分红为（本年度的分红-上年度提前支付的分红），以此类推，但如果合资公司一直

亏损导致合资公司破产，该提前分红无须偿还。

(1) In consideration of the assignment of the Proposed Patents and in order to ensure that Party B continues to produce new inventions and creations, both parties agree that the Joint Venture shall distribute to Party B 500,000 US dollars in dividends in advance, regardless of whether or not the Joint Venture is carrying forward losses in the current year. Both parties agree that, in the years in which the Joint Venture has distributable profits, the advanced distribution shall be deducted from the profits distributed by the Joint Venture to Party B, and the Parties further agree that the advanced distributive dividends to Party B shall be deducted in the succeeding available profit year, that is, the distributive dividends to Party B in the succeeding available profit year is (the current year's dividend subtracts the previous year's prepaid dividend), and so forth, but If the Joint Venture's continuous loss causes the Joint Venture gets broke, Party B shall not revert such advanced dividends to the Joint Venture.

(2) 考虑到拟转让专利的转让，为保障乙方持续进行新的发明创造，双方同意合资公司每年向乙方提供 50 万美金的借款，届时乙方应于合资公司签署合法有效的借款协议且获得合资公司董事会的批准。双方进一步同意，在合资公司可分配利润的年度，合资公司向乙方分配的利润应扣除该年度乙方向合资公司的借款；但在合资公司一直亏损导致合资公司进入清算程序或者破产清算程序时，本协议终止，甲乙双方应核算乙方累计向合资公司的借款，并在合资公司进入清算程序或者破产清算程序之前将经双方核算确认后的全部借款一次性返还给合资公司。

(2) In consideration of the assignment of the Proposed Patents and in order to ensure that Party B continues to produce new inventions and creations, both parties agree that the Joint Venture shall provide Party B with a loan of 500,000 US dollars per year after the establishment of the Joint Venture. Party B shall sign a legally valid loan agreement with the Joint Venture and obtain the approval of the board of directors of the Joint Venture. Both parties further agree that, in the years in which the Joint Venture has distributable profits, the amount of loans shall be deducted equally from the profits distributed by the Joint Venture to Party B. If the Joint Venture's continuous

loss causes the Joint Venture to enter the liquidation procedure or bankruptcy liquidation procedure, this Agreement will be terminated, and Party B shall return all the outstanding loan amounts agreed by both Parties to the Joint Venture once for all before the Joint Venture enters the liquidation procedure or bankruptcy liquidation procedure.

(3) 甲方聘请 Inventist, Inc.为合资公司技术顾问, Inventist, Inc.应向甲方提供技术服务,包括但不限于技术咨询、技术指导、技术培训等,该等技术服务主要由乙方实施。合资公司每年应向 Inventist, Inc.支付 20 万美金的顾问费。此外, Inventist, Inc.因提供技术服务而支出的差旅费由合资公司承担。就乙方提供的技术服务成果而言,除非本协议第二章第 10 条中明确授予合资公司的权利外,本协议没有其他地方约定甲方被授予乙方独立开发的知识产权。

(3) Party A employs Inventist, Inc. to be an independent contractor as the technical consultant of the Joint Venture. Inventist, Inc. will provide to the Joint Venture technical services performed specifically by Party B, included but not limited the technical consulting, technical guidance, technical train etc. Party A shall pay \$200,000 U.S. dollars per year to Inventist, Inc. as compensation for such services for the benefit of the Joint Venture. Any travel expenses in relation to technical services provided by Inventist, Inc. to the Joint Venture will be separately covered by the Joint Venture. In respect to the technical services by Party B, except for the rights explicitly granted to the Joint Venture under Section II(10) of this Agreement, nothing in this Agreement shall grant to Party A or the Joint Venture any intellectual property which is separately developed by Party B.

8、合资公司其他事项

8. Other matters of the Joint Venture

双方确认与合资公司管理及运营相关的其他事宜,包括但不限于合资公司的名称、注册地址、经营范围、经营期限、经营目的、董事会、监事、经营管理机构、财务,税务与会计制度、劳动管理与工会、合并,分立,破产,解散与清算等,均适用合作合同的约定。经双方确认的董事、监事和经理名单详见本协议附件 A。

Both parties confirm that the provisions of the Cooperation Agreement shall apply to all other matters related to the management and operation of the Joint Venture, including but not limited to the Joint Venture's name, registered address, scope of business, operating period, business purpose, board of directors, board of supervisors, operation and management institutions, finance, taxation and accounting systems, labor management and trade union, merger, division, bankruptcy, dissolution and liquidation. For the list of the directors, supervisors and managers confirmed by both parties, please see Annex 1 to this Agreement.

二、关于拟转让专利

II. The Proposed Patents

II. The Proposed Patents

1、本协议项下乙方向合资公司转让的专利合计为 3 个系列的专利（“拟转让专利”），双方在本协议签署之时已确认 3 个系列的专利是独轮车系列专利、扭扭车系列专利和 IOTA 系列专利。为避免歧义，独轮车、扭扭车和 IOTA 3 个系列的专利包括了独轮车、扭扭车及 IOTA 基础专利（详见附件 B）以及它的同类专利，以及涉及到独轮车、扭扭车和 IOTA 基础专利技术的所有专利改进和延伸。乙方应按本协议约定如实、完整地披露拟转让专利的基本情况以便使甲方和合资公司能充分了解。拟转让专利的基本情况详见附件 B 和附件 E。

1. The patents under this Agreement to be assigned and transferred by Party B to the Joint Venture shall be three categories (collectively referred to as the "the Proposed Patents"). The three categories have been confirmed by both parties upon the signing of this Agreement are: the single-wheeled self-balancing vehicle category patents, the Hoverboard category patents and IOTA. For avoidance of doubt, the single-wheeled self-balancing vehicle category patents, the Hoverboard category patents and IOTA including the basic single-wheeled self-balancing vehicle patent, the basic Hoverboard Patent, and the basic IOTA Patent, and their foreign counterparts and their continuations, along with any other improvement patents that can only be practiced with the Solowheel technology, the Hoverboard technology and IOTA as set

forth in Annex B. Party B shall truthfully and completely disclose the basic situation of the Proposed Patents according to this Agreement, so as to enable Party A and the Joint Venture to fully understand. For the basic situation of the Proposed Patents, please see Annex B and Annex E to this Agreement.

2、受限于在本协议签署前乙方、Inventist, Inc., 和 Razor USA LLC 之间已签订的关于扭扭车的系列合同, 双方同意合资公司仅能在美国和加拿大制造、生产、销售、许诺销售、经销零售价在 400 美金以上的扭扭车产品。

Subject to the agreements made by and between Party B, Inventist, Inc. and Razor USA LLC with respect to the Hoverboard before the signing of this Agreement, both parties agree that the Joint Venture have the right to manufacture, production, sale, offer for sale and distribution of products at the wholesale price of more than USD 400 in America and Canada.

3、根据附件 B, 于本协议签署之日, 乙方向合资公司拟转让的三类专利中仍有部分专利的专利权人为陈和, 乙方应使陈和向合资公司转让其所持有的附件 B 中的专利并办理相关的转让登记手续, 最迟不超过 2017 年 10 月 1 日。无论如何, 乙方保证并同意于 2017 年 10 月 1 日前完成拟转让专利的转并办理转让登记手续。

3. According to Annex 2, if the patentee of one of the three Patents to be Transferred to the Joint Venture is 陈和 on the date on which this Agreement is signed, Party B shall make 陈和 transfer the patents held by it in Annex 2 to the Joint Venture and handle the relevant transfer registration formalities no later than October 1, 2017 . In any event, Party B shall undertake and agree to complete the transfer of all the Proposed Patents the transfer registration formalities before October 1, 2017 .

4、拟转让专利的对外许可或转让情况

4. Licensing or transfer of the Proposed Patents and the disposal

本协议签署之时或之前, 拟转让专利授权或转让情况详见本协议附件 E。

At the time of signing of this Agreement or prior to that, the ways for licensing or transfer of the Proposed Patents shall be regulated in Annex E herein.

5、拟转让专利

的对外许可或转让的处置

5. Disposal of the licensing or transfer of the Proposed Patents

(1) 本协议签署前, 乙方及陈和已经直接实施拟转让专利的, 在本协议生效后, 乙方应且应使陈和立即停止实施拟转让专利或经双方协商后乙方及陈和将其经营的业务转移至合资公司经营。

(1) If Party B and 陈和 have directly implemented the Proposed Patents prior to the signing of this Agreement, Party B shall and shall procure 陈和 to immediately stop the implementation of the Proposed Patents, if practicable, or Party B and 陈和 shall transfer the business run by it to the Joint Venture for operation upon a consensus reached by both parties, after the entry into force of this Agreement.

(2) 本协议签署前, 乙方及陈和已经许可他人实施拟转让专利, 乙方保证, 于本协议签署的同时, 乙方及陈和已尽最大努力解除或终止附件 E 已披露的许可或转让并按相关法律法规办理完备案手续(如有)。无论如何, 除附件 E 已披露的瑕疵外, 合资公司为在全球范围内运营拟转让专利产品的唯一、独家的公司。但如乙方受限于本协议在先义务使其无法全部解除或终止附件 E 已披露的许可或转让的, 乙方应于本协议签署的同时书面告知甲方。

(2) If Party B and 陈和 have authorized others to implement the Proposed Patents prior to the signing of this Agreement, Party B hereby undertakes that, prior to the signing of this Agreement, Party B and 陈和 shall use their best efforts to rescind or terminate the licensing or transfer disclosed in Annex E herein and shall have handled the registration formalities (if any) according to relevant laws and regulations. In any event, Party B shall ensure that, except for the encumbrances disclosed in Annex E herein, the Joint Venture shall be the sole and exclusive company operating the proposed patented products in the world. If Party B subject to the prior obligations under this Agreement fails to rescind or terminate all the licensing or transfer disclosed in Annex E, Party B shall notify Party A in writing at the same time of signing of this Agreement.

6、拟转让专利的被告无效和诉讼情况

6. Declared invalidation of the Proposed Patents and litigations

(1) 本协议签署之前或之时，拟转让专利是否被他人提出专利无效：

(1) Whether or not any of the Proposed Patents is declared to be invalid by others at the time of signing of this Agreement or prior to that:

就扭扭车专利而言，现正在面临骑客的无效案件；

With respect to the Hovertrax Patent, Hangzhou Chic Intelligent Technology Co., Ltd has sued the Hovertrax Patent to be invalid;

就独轮车专利而言，以下正在进行的案件，纳恩博(天津)科技有限公司、Ninebot Inc. (China), Ninebot US, Inc., and Segway Inc 已反诉和宣称美国专利 No. 8,807,250 无效.

With respect to the Solowheel patent, in the following ongoing cases, Ninebot (Tianjin) Technology Co., Ltd., Ninebot Inc. (China), Ninebot US, Inc., and Segway Inc. have counterclaimed and alleged U.S. Patent No. 8,807,250 to be invalid.

Inventist, Inc.和纳恩博美国， WAWD-2-16-cv-01222

Inventist, Inc. v. Ninebot US, Inc. et al, WAWD-2-16-cv-01222

Inventist, Inc.和纳恩博， WAWD-3-16-cv-05688

Inventist, Inc. v. Ninebot, Inc. et al, WAWD-3-16-cv-05688

Segway Inc.和 Inventist, Inc., DED-1-15-cv-00808

Segway Inc. et al v. Inventist, Inc., DED-1-15-cv-00808

目前，以上各方正在和解中，纳恩博/赛格威可能撤回他们的无效威胁。

The parties are currently under settlement discussions and Ninebot/Segway may withdraw their invalidity challenges.

另外，Daniel Wood 之前（2015 年底）宣称自己是美国专利 No.8,807,250 的发明

人之一（明显为了美化简历），但是经过乙方律师调查后，Daniel Wood 的要求没有任何依据，因为他对美国专利 No. 8,807,250 的权利要求没有任何贡献。最终，Daniel Wood 不再发表发明权宣称。乙方同意，一旦美国专利 No. 8,807,250 转让至合资公司后的任何时候，如果 Daniel Wood 向合资公司就美国专利 No. 8,807,250 宣称任何权利或索赔，乙方应负责解决并赔偿。

Otherwise, Daniel Wood has previously asserted (around late 2015) that he is one of the inventors of the U.S. Patent No. 8,807,250 (apparently in order to describe it on his resume); however, upon investigation by the prosecution attorney, Daniel Wood's assertion had no merit because he did not contribute to any of the recited claims of U.S. patent 8,807,250. Subsequently, Daniel Wood did not continue to make inventorship assertion. Party B agrees if Daniel Wood claims for any right or any compensation to the Joint Venture under the U.S. Patent No. 8,807,250 at any time upon U.S. Patent No. 8,807,250 to be assigned to the Joint Venture, Party B shall be responsible for solving and compensating.

（2）拟转让专利完成转让之前，拟转让专利被他人提出无效的，由乙方自行解决，也可授权合资公司代为处理，由此产生的费用由合资公司承担。如因乙方原因导致拟转让专利未能按照本协议约定完成转让并办理完相应的转让手续，乙方应将合资公司为专利无效支付的所有费用一次性返还给合资公司；拟转让专利完成转让之后，如他人向专利局提出请求撤销拟转让专利的专利权，或请求专利复审委员会对拟转让专利宣告无效或对复审委员会的决定（对发明专利）不服向人民法院起诉时，由合资公司负责答辩，并承担由此发生的请求或诉讼费用。

(2) If the Proposed Patents are declared to be invalid by others before the complete of the transfer, Party B shall resolve on its own and may authorize the Joint Venture to deal with as an agent; the resulting costs shall be borne by the Joint Venture. In the event that Party B fails to complete the transfer of the Proposed Patents and the relevant transfer formalities under the terms of this Agreement due to Party B's fault., Party B shall refund all the fees in connection with the patent invalidation paid by the Joint Venture. If others apply to the State Intellectual Property Office for revocation of the Proposed Patents, or request the Patent Reexamination Board to declare the

Proposed Patents to be invalid, or are dissatisfied with the decision of the Reexamination Board (on the patent for invention) and file a lawsuit to the people's court, after the complete of the transfer, the Joint Venture shall be responsible for the defense, and shall bear the costs arising from the application or lawsuit.

7、乙方承诺在过渡期内，乙方不可撤销的同意合资公司有权研发、使用、制造、生产、销售、许诺销售或者以其他方式商业化、进口和出口拟转让专利产品并同意在任何时候均不就本条所列事项起诉合资公司。

7. Party B irrevocably, during the transition period, undertakes the Joint Venture has the right to research and develop, use, manufacture, produce, sell, and sell upon a commitment or to commercialize, import and export the proposed patented products before the complete of the transfer and agrees not to sue at any time the Joint Venture for the actions specified thereof.

6、为保证合资公司有效实施拟转让专利，乙方应向合资公司提交以下技术资料：

6. In order to ensure that the Joint Venture effectively implements the Proposed Patents, Party B shall submit the following technical documents to the Joint Venture :

i) 向相关国家机构递交的拟转让专利的申请文件，包括说明书、权利要求书、附图、摘要及摘要附图、请求书、意见陈述书以及著录事项变更、权利丧失后恢复权利的审批决定，代理委托书等（若申请的是 PCT，还要包括所有 PCT 申请文件）；

1) Application documents relating to the Proposed Patents to be submitted to the relevant national authorities, including the instructions, right claims, drawings, abstracts and abstract drawings, requests, statement of opinions and changes in the description, approvals and decisions on recovery of rights after loss of such rights, power of attorney (including all the PCT application documents in case of application for PCT);

ii) 相关国家机构发给乙方和第三方的所有文件，包括受理通知书，中间文件，授权决定，专利证书及副本等；

2) All documents issued by the relevant national authorities to Party B and to the Third Party, including acceptance notices, intermediate documents, authorization decisions, patent certificates and copies;

iii) 相关国家机构出具的拟转让专利的专利权有效的证明文件, 指最近一次专利年费缴费凭证, 在专利权撤销或无效请求中, 相关国家机构做出的维持专利权有效的决定等;

3) The supporting documents concerning the effectiveness of the Proposed Patents issued by the relevant national authorities, including the vouchers for payment of the most recent annual patent fees, the decisions on and refusal of the application for revocation or invalidation of the patents and maintenance of the effectiveness of the patents made by the relevant national authorities, etc.;

iv) 相关国家机构批准的转让文件。

4) Transfer documents approved by the relevant national authorities.

7、为保证合资公司有效实施拟转让专利, 乙方应向合资公司转让实施拟专利有关的技术秘密。

7. In order to ensure that the Joint Venture effectively implements the Proposed Patents, Party B shall transfer the technical secrets for implementation of the Proposed Patents to the Joint Venture.

8、乙方应且应使由乙方控制的 Inventist Inc. 将其所拥有的已存在的运营拟转让专利产品的国内国外线上销售或运营渠道全部移交至合资公司所有。乙方或由乙方控制的 Inventist Inc. 授权第三方经营拟转让专利产品和品牌的, 乙方应将授权的具体情况完整真实地披露在附件中。如果乙方尽最大努力仍无法终止附件中的授权, 甲乙双方双方应另行协商拟转让专利产品在相关地区的运营。

8. Party B shall, and shall cause Inventist Inc. controlled by Party B transfer all the existing sales or operation channels of the Proposed Patent owned by itself at home and abroad to the Joint Venture. Party B or Inventist Inc. controlled by Party B shall disclose any and all accurately and truly the license with respect to the operation of

the Proposed Patent to any other third party in Annex D. If Party B can't terminate the license disclosed in Annex D to the best of its abilities, both parties shall negotiate otherwise in writing the operation of the Proposed Patent in certain areas.

9、乙方承诺并保证以上披露的拟转让专利实施情况是真实、合法、完整的，且乙方应于本协议签署的同时向甲方或合资公司提供与上述已披露的转让或许可相关的签署版合同，包括合同附件（即与实施专利有关的技术，工艺等文件）。

9. Party B undertakes and warrants that the implementation of the Proposed Patents disclosed above is true, lawful and complete. In addition, Party B shall provide Party A or the Joint Venture with the signed version of contracts related to the disclosed transfer or licensing above, including annexes to the contracts (i.e. the documents relating to the technologies, processes and others for implementation of the patents).

10、拟转让专利后续改进及收益归属

10. Follow-up improvement of the Proposed Patents and income attribution

（1）独立于本协议、甲方或合资公司之外，乙方单独或者联合其他方对拟转让专利进行技术改进或进一步开发的，改进或开发成果的权利、权益和利益应归属乙方，但乙方应将该等改进和开发的成果转让至合资公司，合资公司享此改进后技术成果申请专利的权利，但扭扭车专利的改进成果受限于乙方、Inventist, Inc. 和 Razor USA LLC 在本协议签署前就扭扭车专利已签署的协议。“改进”在本协议中是指在附件 B 中约定的独轮车技术、扭扭车技术和 IOTA 技术的基础上做的任何技术开发。

(1) If Party B carries out technological improvement or further development of the Proposed Patents, independently or in collaboration with other parties, which is independent of this Agreement, Party A or the Joint Venture, the rights, interests and benefits from the improvement or development achievements shall be owned by Party B. Party B shall transfer such improvement and development achievements to the Joint Venture, which shall have the rights over the patents applied and obtained from the technological achievements of the improvement, subject to the agreements made by and between Party B, Inventist, Inc. and Razor USA LLC with respect to the

Hoverboard before the signing of this Agreement. As used in this Agreement, “improvements” means any technological developments that can only be practiced with the Solowheel technology, the Hoverboard technology and IOTA as set forth in Annex B.

(2) 合资公司对拟转让专利进行技术改进或进一步开发的, 改进或开发成果的权利、权益和利益应归属合资公司。

(2) The Joint Venture carries out technical improvement or further development of the Proposed Patents, the rights, interests and benefits from the improvement or development achievements shall be owned by the Joint Venture,

12、本协议签署后, 有且仅有合资公司有权决定对拟转让专利进行对外授权、许可。未经甲方事先书面同意, 乙方不得对拟转让专利对外做任何许可、授权, 否则应将其对外授权或许可获得的所有报酬或利益全部交给合资公司并赔偿合资公司由此遭受的一切损失。

12. Party A is the sole company who is entitled to grant or authorize the Proposed Patents to any other third party upon the signing of this Agreement. Party B shall not grant or authorize the Proposed Patents to any other third party without the prior written consent of Party A, otherwise Party B shall hand over all the fees, compensation or interest obtained from any other third party to Party A and indemnify any and all losses occurred by Party A.

三、与 Solowheel 相关的其它知识产权

III. Other intellectual property rights related to Solowheel

1、乙方承诺并保证是 Solowheel 品牌、商标（注册或未注册）、商品名称及网站名称、域名、商业秘密、专有技术等相关知识产权合法所有权人, 且应于本协议生效后的 3 个月内, 将上述知识产权转让至合资公司, 且保证上述知识产权均经过必要的相关政府部门的批准或备案, 且所有为保护该等知识产权而采取的合法措施均经过政府部门批准或备案。乙方向合资公司拟转让的 Solowheel 品牌、

商标（注册或未注册）、商品名称及网站名称、域名、专有技术详见本协议附件 C。

1. Party B undertakes and warrants that it is the legal owner of the relevant intellectual property rights, such as the brand of Solowheel, trademarks (registered or unregistered), trade names and website names, domain names, trade secrets, and proprietary technologies, and shall, within three months after the entry into force of this Agreement, transfer the above intellectual property rights to the Joint Venture. In addition, it shall ensure that the above intellectual property rights have been approved by or registered at the relevant government authorities as required, and that all legal measures taken for protection of the intellectual property rights have been approved by or registered at the relevant government authorities. For the brand of Solowheel, trademarks (registered or unregistered), trade names and website names, domain names, trade secrets, and proprietary technologies that Party B intends to transfer to the Joint Venture, please see the Annex C to this Agreement.

2、乙方承诺在上述约定的全部知识产权全部转让至合资公司之前，乙方不可撤销的同意合资公司无偿使用上述知识产权，并特此保证在任何时候都不起诉合资公司有关知识产权侵权或滥用的索赔。未经合资公司事先书面同意（附件 E 已披露的许可除外），乙方不得将上述知识产权在过渡期内授权给任何第三方，否则乙方应承担由此给合资公司造成的损失。

2. Party B undertakes that, prior to the above transfer of all the intellectual property rights to the Joint Venture, the Joint Venture shall be authorized to practice such intellectual property and Party B shall agree and hereby covenants not to sue Joint Venture under any claims of infringement or misappropriation under the intellectual property at any time. Party B shall not license the aforesaid intellectual property to any third party during the transition period without the prior written consent(except prior licensing obligations disclosed on Annex E), otherwise Party B shall compensate any and all losses suffered by the Joint Venture for breaching this item.

3、乙方承诺并保证以上披露的知识产权使用情况是真实、合法、完整的，且乙方应于本协议签署的同时向甲方或合资公司提供与上述已披露的许可相关的签署版合同，包括合同附件。

3. Party B undertakes and warrants that the use of the intellectual property rights disclosed above is true, lawful and complete. In addition, Party B shall provide Party A or the Joint Venture with the signed version of contracts related to the disclosed licensing above, including annexes to the contract.

4、乙方承诺，于本协议生效之日后的一周内，乙方将和第三方解除或终止上述已披露的知识产权使用许可合同。无论如何，乙方应保证按照本条约定终止上述已披露的知识产权使用许可后，合资公司为全球独家唯一使用该等知识产权的公司，但如乙方受限于本协议在先义务使其无法全部解除或终止附件 E 已披露的许可或转让的，乙方应于本协议签署的同时告知甲方，经双方确认无须解除或终止的，甲乙双方应协商达成双方都可接受的解决方案。

4. Party B undertakes that, within one week after the entry into force of this Agreement, Party B shall rescind or terminate the Contract on Licensing of Intellectual Property Rights for Use disclosed above. In any event, Party B shall ensure that, the Joint Venture shall be the sole and exclusive company using such intellectual property rights in the world. If Party B subject to the prior obligations under this Agreement fails to rescind or terminate all the licensing or transfer disclosed in Annex E, Party B shall notify Party A at the same time of signing of this Agreement. If both parties confirm that it is unnecessary to rescind or terminate, Party A and Party B will work together to negotiate an arrangement acceptable to both parties.

6、乙方应保证使合资公司避免受任何第三方关于本协议项下所涉及的所有知识产权侵权的诉讼、索赔等。一旦发生第三方指控侵权的，应由乙方负责与第三方交涉，且应承担由此引起的一切经济和法律法律责任。

6. Party B shall ensure that the Joint Venture shall not be affected by the litigations or claims for infringement of any intellectual property rights under this Agreement from

any third party. In case of any third-party accusation of infringement, Party B shall be responsible for negotiating with the third party and shall bear all the economic and legal responsibilities arising therefrom, and the Joint Venture shall bear all economic responsibilities arising therefrom.

四、过渡期

IV. Transitional period

1、过渡期是指本协议生效之日起至 2017 年 10 月 1 日（“过渡期”），乙方应在过渡期内完成附件 B 中的专利转让并办理完所有相关手续。如乙方未在 2017 年 10 月 1 日 之前完成附件 B 中的专利转让并办理完所有相关手续，过渡期自动变更为自本协议生效之日起至完成附件 B 中的专利转让并办理完所有相关手续之日。

1. The transitional period shall be the period from the entry into force of this Agreement to October 1, 2017("transitional period"), Party B shall complete the transfer of the patents stipulated in Annex B and the relevant transfer formalities. If Party B fails to do this prior to October 1, 2017, the transitional period shall automatically change into the period from the entry into force of this Agreement to the date on which the patents stipulated in Annex B are transferred and all the transfer registration formalities are complete.

2、过渡期内乙方应维持拟转让专利的有效性，过渡期内所要缴纳的年费、续展费均由乙方支付。过渡期届满之日起，合资公司负责维持拟转让专利的有效性，如办理专利的年费、续展费、行政撤销和无效请求的答辩及无效诉讼的应诉等事宜。

2. During the transitional period, Party B shall maintain the validity of the Proposed Patents. The annual fee and renewal fee to be paid in the transitional period shall be paid by Party B. After the expiry of the transitional period, the Joint Venture shall be responsible for maintaining the validity of the Proposed Patents, such as payment of the patent annual fee and renewal fee, defense against application for administrative revocation and invalidation, response to invalidation lawsuits, and other matters.

3、过渡期内的维权行为:

3. Protection of rights during the transitional period:

(1) 过渡期内, 任一方发现在全球发生任何第三方个人或公司未经许可实施拟转让专利(包括但不限于制造、生产、销售、许诺销售、进出口拟转让专利产品等行为), 涉嫌侵犯乙方专利权的, 乙方同意授权(该授权的性质为独家性、排他性的授权)给合资公司处理该等侵权事宜, 包括但不限于向海关申请扣留侵权方进出口的货柜、与侵权方进行沟通、达成庭外和解、向行政机关举报、对侵权方提起诉讼、在法院调解下达成和解、代理乙方收取侵权方的侵权赔款(“**维权行为**”)等。但是双方同意, 就涉及 Razor 在美国和加拿大销售价格为 400 美金及以下的扭扭车产品侵权事件而言, Razor (Razor 未采取维权措施的情况下, 合资公司可以维权) 享有对该等侵权行为采取维权行为的权利。

(1) During the transitional period, if either party finds that any third-party individual or company implements the Proposed Patents without permission in the scope of the world (including but not limited to the manufacture, production, sale, promised sale, import and export of products of the Proposed Patents and other acts), with the suspected infringement of the patent right of Party B, Party B agrees to authorize (with the nature of sole and exclusive authorization) the Joint Venture to deal with such infringement matters, including but not limited to submission of application to the customs for detention of the import and export containers of the infringing party, communications with the infringing party, seeking a reconciliation out of the court, reporting to the administrative authorities, filing of a lawsuit against the infringing party, signing of a reconciliation deal upon the mediation of the court, and receiving of the infringement compensation from the infringing party as an agent ("**Protection of Rights**"). However, with respect to the infringement matters of the products of Hoverboard equal to and lower than the wholesale price \$400 operated by Razor in America and Canada, both parties agree Razor (and subsequently the Joint Venture if Razor declines to initiate such infringement matters) shall have the right to deal with such infringement matters.

(2) 在上述第(1)条的授权范围内, 经乙方同意后合资公司有转委托权, 即将维权行为委托给本协议以外的其他组织或个人, 但合资公司所进行的转委托的条件条款, 不得超过合资公司在本协议项下所获得的权利, 且应当附有本协议项下对合资公司的权利所附的全部限制。

(2) Within the scope of authorization in the above article (1), with the consent of Party B, the Joint Venture shall have the right to transfer the entrustment, i.e. to entrust the Protection of Rights to other organizations or individuals not contained in this Agreement, but the conditions for the Joint Venture's transfer of entrustment shall not be more preferential than the rights that the Joint Venture acquires under this Agreement, and shall be accompanied by all the limitations set forth in this Agreement with respect to the rights of the Joint Venture.

(3) 乙方应真实、详尽和及时地向合资公司提供与其所开展的维权行为有关的全部证据、文件、授权书及其它材料。

(3) Party B shall provide all evidence, documents, power of attorney and other materials in connection with the Protection of Rights to the Joint Venture in a true, detailed and timely manner.

(4) 与维权行为有关的全部费用(包括但不限于向海关缴纳的担保金、公证费、鉴定费、诉讼费用、律师费等; 以及合资公司所聘请的市场调查人员市场侵权调查所产生的差旅费、档案查询费、调查员报酬、差旅费、调查费等)均由合资公司承担。

(4) All costs (including but not limited to the guarantee money paid to the customs, notary fees, appraisal fees, litigation costs, attorney fees, as well as the travel expenses, archival inquiry fees, remuneration, travel expenses and survey fees incurred by the market investigators hired by the Joint Venture during investigations of infringements on the market) in connection with the Protection of Rights shall be borne by the Joint Venture.

(5) 双方确认, 个案结案后所获得的侵权赔偿款归合资公司所有。

(5) Both parties confirm that the infringement compensation acquired from settlement of a single case shall be owned by the Joint Venture.

五、终止条款

V. Termination of this Agreement

除本协议另有约定，在下列情况下，本协议终止：

Unless otherwise provided in this Agreement, this Agreement shall be terminated in the following circumstances:

1、合资公司营业期限届满，本协议终止，但双方另行约定不终止的除外。

1. This Agreement shall be terminated after the operating period of the Joint Venture expires, unless both parties agree not to terminate.

2、任何一方由于不可抗力（见下文定义）的原因不能履行本协议规定的义务，并且该不可抗力事件在该方以书面形式通知另一方后持续六（6）个月以上。

2. Either party fails to fulfill its obligations under this Agreement due to force majeure (as defined below), and the force majeure event continues for more than six (6) months after the party notifies the other party in writing.

3、乙方可根据本协议第一条第五款终止本协议，但因乙方过错或拟转让专利瑕疵导致甲方未完成运营目标的，乙方无权单方终止本协议，双方另行协商解决办法。

3. Party B may terminate this Agreement in accordance with paragraph 5 of Article 1 of this Agreement, but Party B shall not be entitled to terminate this Agreement unilaterally due to its fault or Party A's failure to achieve the operational objectives as a result of the defects of the Proposed Patents. Both parties shall work out a solution through negotiation.

4. 除本协议另有约定外，一旦本协议终止，乙方转让给合资公司的知识产权将立即自动的返还给乙方。如知识产权无法转回给乙方，则乙方有权获得知识产权有关的独家、不可撤销地、永久地、全球的许可。

4. Unless otherwise provided herein, upon termination of this Agreement, the ownership of any Intellectual Property transferred from Party B to the Joint Venture shall immediately and automatically revert back to Party B. If for any reason the Intellectual Property is not reverted back to Party B, the Intellectual Property shall be encumbered by an exclusive, irrevocable, perpetual, worldwide, grant to Party B.

六、保密与禁止竞业

VI. Confidentiality and non-compete

1、双方承认其已经或可能向对方透露有关其各自业务、财务状况、专利及改进还未申请专利的技术、专有技术、研究开发及其他与签署本协议有关的保密事项的保密资料及专有资料。此外双方承认可能会获得有关合资公司的保密资料及专有资料，而合资公司也可能会获得有关双方的保密资料及专有资料。除非另有约定，接受上述任何资料（以下简称“保密资料”）的每一方在本协议存续期限内应做到并促使合资公司做到：

1. Either party acknowledges that it has disclosed or may disclose confidential information and proprietary information relating to its business, financial condition, patents as well as unpatented technologies for which a patent has not been applied for, improvement of unpatented technologies, proprietary technologies, research and development, and other confidential matters relating to the signing of this Agreement. In addition, either party acknowledges that it may obtain confidential information and proprietary information about the Joint Venture, and that the Joint Venture may also obtain confidential information and proprietary information about it. Unless otherwise agreed, either party that accepts any of the above information (**hereinafter referred to as the "Confidential Information"**) shall and shall procure the Joint Venture to do the following during the term of this Agreement:

(i) 对上述保密资料予以保密，未经对方事先许可，不得向任何第三方披露；

(1) It shall keep the above Confidential Information confidential, and shall not disclose to any third party without the prior consent of the other party;

(ii) 除为履行其职责而确有必要知悉保密资料的该方或其关联机构的雇员、该方代理、律师、会计师或其他顾问外，不向其他任何人披露，且上述人员须已签

署书面保密协议，其中条款的严格程度不得低于本协议的规定（合称“允许披露方”）；

(2) Except the employees of the party or its related parties who need to know the Confidential Information for the purpose of fulfilling duties, as well as the party's agents, solicitors, accountants or other advisers, it shall not disclose to any other person. In addition, the above personnel have signed a written confidentiality agreement, of which the provisions shall not be less stringent than those of this Agreement (collectively referred to as the "Parties Permitted to be Disclosed").

2、上述第 1 项的规定不适用于下述保密资料：

2. The provisions of item 1 above shall not apply to the following Confidential Information:

(i) 并非由于接受方违反本协议而成为公开的资料；

(1) The information is not made public by the receiving party in violation of this Agreement;

(ii) 接受方从对保密资料无任何保密义务的第三方获得的资料；或

(2) The receiving party obtains the information from a third party without any obligation to keep the Confidential Information confidential; or

(iii) 任何有管辖权的法院或政府部门或其他对合资公司或任何一方有管辖权的监管部门下令要求披露的资料。

(3) Any court or government authority having jurisdiction or any other regulatory authority having jurisdiction over the Joint Venture or either party orders to disclose the information.

3、每一方应通知其收到上述保密资料的董事、高级职员及其他雇员关于上述第 1 项规定的义务及遵守该等义务的重要性。

3. Either party shall inform the directors, senior managers and other employees who receive the above Confidential Information of the obligations under item 1 above and the importance of fulfilling such obligations.

4、每一方应制定规章制度并促使合资公司制订规章制度，要求其本身及其附属公司的董事、高级职员、其他雇员和专业顾问同样遵守本上述保密义务。合资公司所有董事和董事会聘任的经理及其他职员须以双方都能合理接受的形式和内容签署保密协议。

4. Either party shall establish rules and regulations and procure the Joint Venture to establish rules and regulations, and shall require the directors, senior managers, other employees and professional advisors of it and its subsidiaries to comply with the above obligation of confidentiality. All managers and other employees of the Joint Venture appointed by the directors and the board of directors shall sign an agreement on confidentiality in a form and with the contents reasonably acceptable to both parties.

5、任何一方如果违反本条规定，违约方应向另一方和/或合资公司支付任何因上述违约而发生的费用、损失、损害，并且该赔偿不应影响在上述违约日期守约方应有的任何其他权利或补救。

5. If either party violates the provisions, the breaching party shall compensate the other party and / or the Joint Venture for the costs, losses and damages incurred by such breach, and such compensation shall not affect any other right or remedy of the non-breaching party on the date of the above breach.

6、竞业禁止

6. Non-compete

合资公司为全球（附件 E 所列的瑕疵除外）运营拟转让专利的独家、唯一公司，故在本协议有效期内，未经对方事先同意，甲方及乐行天下，乙方及乙方为实际控制人的公司，不得直接或间接，自营或与第三方合营与合资公司有竞争关系的业务，且乙方不得到与合资公司经营同类产品、从事同类业务的公司任职。

The Joint Venture is the sole and exclusive company to operate the Proposed Patents in the world (except for those encumbrances disclosed in Annex E). Therefore, without the prior consent of the other party, during the term of this Agreement, Party A, INMOTION, Party B and the companies of which Party B is the actual controller shall not directly or indirectly engage in business in competition with the Joint

Venture on its own or in cooperation with a third party. Besides, Party B shall not work in a company, which operates the same kind of products, is engaged in the same kind of business.

七、陈述和保证

VII. Representations and warranties

一方向对方陈述并保证，于本协议签署日期以及生效日期：

Either party hereby makes representations and warranties to the other party that, on the signing date and on the effective date of this Agreement:

1、该方是根据其成立地或注册地的法律正式组建、有效续存及符合一切规定的，并拥有该等法律项下签订本协议和履行其在本协议项下的一切义务的权力和授权；

1. As an entity duly established and validly existing in accordance with the laws of its place of incorporation or registration and in compliance with all provisions, it has the powers and authorizations to enter into this Agreement and to fulfill all its obligations under this Agreement in accordance with such laws;

2、本协议的签署和交付均已得到正式授权，自生效日期起，本协议对于它构成合法有效且有法律约束力的一项可依据本协议条款和条件进行强制执行的义务；

2. The signing and delivery of this Agreement have been duly authorized. Since the effective date, this Agreement has constituted its legally valid and legally binding obligation, which may be enforced in accordance with the terms and conditions of this Agreement;

3、该方签署本协议以及履行本协议项下义务：(i)不会违反其营业执照、成立协议、章程或类似组织文件的任何规定；(ii)不会违反相关法律或任何政府授权或批准；(iii)不会违反或导致违反其作为当事人一方的其他任何合同或协议，也不会导致其在该合同项下违约，或违反受之约束的任何单方承诺或保证，或赋予任何第三方对其提起诉讼的权利；并且(iv)将不违反对其做出的任何判决或仲裁机构仲裁裁决，或任何政府或主管机构的决定或规定。

3. Its signing of this Agreement and fulfillment of its obligations under this agreement: (1) shall not violate any provision of its business license, agreement on its establishment, articles of association, or other similar organization documents; (2) shall not violate the relevant laws or any governmental authorization or approval; (3) shall not violate or cause breach of any other contract or agreement to which it is a contractual party, and shall not cause its breach under such contract, and shall not violate any unilateral warranty or undertaking by which it is bound, and shall not grant any third party the right to file a lawsuit against it; and (4) shall not violate any judgment or arbitral award made by an arbitration authority against it or any decision or provision made by any governmental or competent authority.

八、违约责任

VIII. Liability for breach

1、如果本协议项下任何一方出现明显不能履行其出资义务的情形，则相对方无义务履行其出资义务。如果一方不能按时履行其全部或者部分出资义务，则相对方有权终止该协议，并撤回已履行的出资，同时有权向违约方要求违约赔偿。

1. If either party is in the circumstances in which it is evidently incapable of fulfilling its obligation of capital contribution, the other party shall not be obligated to fulfill on its behalf. If either party fails to fulfill all or part of its obligation of capital contribution on time, the other party shall have the right to terminate this Agreement and withdraw the capital contribution that it has paid, and shall have the right to claim liquidated damages from the breaching party.

2、如乙方或陈和未按照本协议的要求完成拟转让专利的转让以及其他知识产权的转让，或延迟转让或怠于转让或未办理相关登记手续造成合资公司损失的，乙方应与陈和共同向合资公司承担无限连带责任。

2. If Party B and 陈和 fail to transfer the Proposed Patents and other intellectual property rights to the Joint Venture in accordance with the requirements of this Agreement, or delays the transfer, or is slack to transfer, or fails to complete the

relevant registration formalities, Party B and 陈和 shall bear the Unlimited Joint and Several Liability for any and all losses incurred by Party A.

3、乙方向合资公司转让的拟转让专利和其它知识产权瑕疵导致甲方或合资公司损失的，乙方应向甲方或合资公司承担相应的经济和法律責任，但附件 E 已披露的瑕疵除外。

3. Except for those encumbrances disclosed on Annex E, if the defects of the Proposed Patents and other intellectual property that Party B transfers to the Joint Venture cause losses to Party A or the Joint Venture, Party B shall bear the corresponding economic and legal responsibility to Party A or the Joint Venture.

4、任何一方违反第六条、第七条的约定，违约方应向守约方赔偿由此给守约方造成的损失。

4. If either party violates Article VI and Article VII, the breaching party shall compensate the non-breaching party for the losses caused to the non-breaching party.

九、不可抗力

IX. Force majeure

“不可抗力”指发生时间和结果不能预见、不能避免并不能克服的情况，如地震、台风、洪水、火灾、战争或其它自然现象，且根据本协议条款直接影响本协议履行的任何行为或事件。遭受不可抗力的一方应书面通知另一方事件的具体情况，并提供有效文件证明事件的具体发生情况以及其不能履行或者不能完全履行义务的原因，或延迟履行本协议的必要性，该等文件应在不可抗力发生后 15 天内提供给对方，且该等文件应获得不可抗力发生地有权机关的证明。由不可抗力引起的争议，双方应协商解决，由双方决定是否终止本协议或免除受影响方部分义务，或根据不可抗力对本协议履行造成的影响程度延迟本协议的履行。

"Force majeure" refers to any act or event which directly affects the performance of this Agreement in accordance with the provisions of this Agreement, and the occurrence of such event or result is unforeseeable, unavoidable and insurmountable, such as earthquakes, typhoons, floods, fires, war or other natural phenomena. The

party subject to the force majeure event shall notify the other party in writing of the specific circumstances of the event and provide effective documentary evidence of the occurrence of the event and of the reason for its inability to fulfill or to fully fulfill its obligations, or of the necessity to delay the performance of this Agreement. Such documents shall be provided to the other party within 15 days after the occurrence of force majeure, and such documents shall be certified by the competent authority of the place where force majeure occurs. Any dispute arising from force majeure shall be resolved by both parties through consultation. Both parties shall decide whether to terminate this Agreement or to waive part of the obligations of the affected party, or to delay the performance of this Agreement in accordance with the extent of the force majeure's influence on the performance of this Agreement.

十、适用法律及争议解决

X. Applicable law and settlement of disputes

1、本协议的订立、效力、解释和履行，以及本协议项下发生的任何争议，均适用中国法律。

1. The conclusion, validity, interpretation and performance of this Agreement and any disputes arising from this Agreement shall all be governed by the laws of China.

2、如果发生由本协议（或其违反、终止或无效）引起或与之相关的任何争议、纠纷或者索赔（“争议”），双方应首先争取通过友好协商来解决争议。如果某一争议未在一方首次书面提出进行磋商之日后六十(60)日内通过友好协商解决，则应将争议提交仲裁予以最终裁决。任何一方应将该争议提交香港国际仲裁中心根据其届时有效的仲裁规则在香港进行仲裁。仲裁成员的数量由双方协商决定。仲裁程序用英文进行。仲裁裁决是终局的，对双方均有约束力，双方保证其将全面地毫无迟延地签署并履行仲裁裁决。除非仲裁裁决另行裁定，否则与仲裁有关的所有费用（包括但不限于仲裁费、仲裁员费用和法定费用和支出）应由败诉方承担。争议发生后进行仲裁期间，除争议事项外，双方应继续行使各自在本协议项下的其他权利，并应继续履行各自在本协议项下的其他义务。

2. Any dispute, controversy or claim ("dispute") arising from or in connection with this Agreement (or breach, termination or invalidity of it) shall first be resolved by both parties through friendly consultation. If a dispute is not resolved through friendly consultation within sixty (60) days after either party proposes consultation in writing for the first time, the dispute shall be submitted to the arbitration authority for final adjudication. Either party shall submit the dispute to the Hong Kong International Arbitration Center for arbitration in Hong Kong in accordance with the arbitration rules in force at that time. The number of members of the arbitral tribunal shall be determined by both parties through consultation. Arbitration proceedings shall be held in English. The arbitral award shall be final and binding on both parties, and both parties undertake to fully sign and execute the arbitral award without delay. Unless otherwise determined by the arbitral award, all costs relating to the arbitration (including but not limited to arbitration fees, arbitrator fees and statutory fees and expenses) shall be borne by the losing party. In the course of the arbitration after the dispute occurs, except for the matters in dispute, both parties shall continue to exercise their respective rights under this Agreement and shall continue to fulfill their other obligations under this Agreement.

十一、附则

XI. Supplementary provisions

1、除非中国法律另有规定或者本协议另有约定，本协议任何一方未行使或延迟行使本协议项下的任何权利并不构成对该项权利的放弃；任何单独一次或部分行使一项权利亦不排除将来对该项权利的其他行使。本协议规定的权利和救济是累积的，并不排除任何法定权利或者救济。

1. Unless otherwise provided in Chinese law or agreed in this Agreement, the failure or delay to exercise any right under this Agreement by either party to this Agreement shall not constitute a waiver of such right; any single exercise of a right or the exercise of a right in part shall not preclude any future exercise of that right. The

rights and remedies set forth in this Agreement are cumulative and shall not exclude any legal rights or remedies.

2、除非本协议另有规定，未经本协议另一方事先书面同意，或在法律要求批准的情况下未经批准机关批准，任何一方不得全部或部分转让本协议或本协议项下的任何权利和义务。

2. Unless otherwise provided in this Agreement, neither party may transfer this Agreement or any of its rights and obligations under this Agreement, in all or in part, without the prior written consent of the other party, or without the approval of the approving authority as required by the law.

3、本协议的任何修改均须经双方签署书面文件达成一致，在法律要求的情况下，还需经批准机关批准后方可生效。

3. Any modification of this Agreement shall be agreed upon by both parties in writing, and shall be approved by the approving authority as required by the law.

4、本协议未约定的事项，适用合作合同的约定；本协议已约定的事项与合作合同相冲突的，以本协议的约定为准。

4. The provisions of the Cooperation Agreement shall apply to the matters not contained in this Agreement. If the provisions of this Agreement are inconsistent with those of the Cooperation Agreement, the former shall prevail.

5、本协议自双方授权代表签字盖章之日起生效。

5. This Agreement shall enter into force after being signed and sealed by authorized representatives of both parties.

6、本协议一式二份，双方各执一份，均具有同等法律效力。

6. This Agreement shall be made in two copies, with each party to hold one with the same legal validity.

7、本协议以中英文书就，如有异议，以中文版本为准。

7. This Agreement is made in English and Chinese, if any discrepancy, the Chinese version shall prevail.

(以下无正文)

双方正式授权代表于文首载明的日期签署本协议，以资证明。

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be executed by its duly authorized representative on the date first set forth above.

[SIGNATURE PAGE FOLLOWS.]

EXECUTED by

深圳乐行运动科技有限公司



Duly Authorized Signatory:

Name:



Title:

EXECUTED by

Shane Chen.

)



) Duly Authorized Signatory:

) Name:

Shane Chen

) Title:

Inventor

附件 A: 董事、监事、经理名单

Annex 1: List of directors, supervisors and managers

姓名 Name	住址 Address	证件号码 Certificate number	证件类型 Certificate type	国别/地区 Country / region	职务 Title	产生方式 Creation manner
Shane Chen	USA	488205590	护照	美国	董事	乙方委派
陈志发	深圳	36022219831116051X	身份证	中国	董事	甲方委派
周伟	深圳	420624198608228619	身份证	中国	董事	甲方委派
陈志发	深圳	36022219831116051X	身份证	中国	总经理	选举
Ted Edwin McDonald	USA	458577595	护照	美国	监事	乙方委派

附件 B: 拟转让专利

Annex B: The Proposed Patents

	基础专利 Basic patents	中国专利 Chinese Patent	美国专利 America Patent
第 1 个系列专利 First Category	独轮车基础专利 Basic patents of Solowheel	专利名称: 电动独轮自行车 专利号: 201110089122.9	Patent name: POWERED SINGLE-WHEELED SELF-BALANCING VEHICLE FOR STANDING USER Patent No: US8807250B2
第 2 个系列专利 Second Category	扭扭车基础专利 Basic patents of Hoverboard	专利名称: 自平衡式两轮电动车 专利号: 201110435720.7	Patent name: Two-Wheel, Self-Balancing Vehicle With Independently Movable Foot Placement Sections PatentNo:US8738278B2 (and its reissue application)
第 3 个系列专利 Third Category	IOTA 基础专利 Basic patents of IOTA	/	62/509,056 Two-wheeled vehicle with suspension friction drive system 62/452,346 Ergonomic, multiple orientation central wheel structure self-balancing device 62/373,967 Ergonomic, central-wheel structure self-balancing device 29/587,030 Self-balancing transportation device

1、除基础专利外，乙方向合资公司转让基础专利的同类专利包括但不限于：电动独轮自行车（专利号：201330316418.X）、电动两轮车（专利号：201330069450.2）、电动独轮车（专利号：201420429068.7）、电动独轮车（专利号：201410373722.1）、Single-Wheel Structure Transportation Device with Extendable Walking Handle（PatentNo:US20160159424A1）、Single-wheeled vehicle（PatentNo:USD673081S1）、One-wheeled vehicle（PatentNo:USD747668S1）、Powered single-wheeled self-balancing vehicle for standing user（PatentNo:US20110220427A1）、SELF-BALANCING VEHICLE WITH ADJUSTABLE OR MOVABLE POSITIONING OF FOOT PLATFORMS

(PatentNo:WO2017/075617A1) .

1. Except for the transfer of the aforesaid basic patents , Party B shall also transfer the family patents of the basic patents to the Joint Venture, including but not limited to: 电动独轮自行车 (专利号: 201330316418.X)、电动两轮车 (专利号: 201330069450.2)、电动独轮车 (专利号: 201420429068.7)、电动独轮车 (专利号: 201410373722.1)、Single-Wheel Structure Transportation Device with Extendable Walking Handle (PatentNo:US20160159424A1)、Single-wheeled vehicle (PatentNo:USD673081S1)、One-wheeled vehicle (PatentNo:USD747668S1)、Self-balancing vehicle for standing user (PatentNo:US20110220427A1)、SELF-BALANCING VEHICLE WITH ADJUSTABLE OR MOVABLE POSITIONING OF FOOT PLATFORMS (PatentNo:WO2017/075617A1) .

附件 C: 其它知识产权

A-商标

Annex C: Other intellectual property rights

A – Trademarks

商标 Trademarks	图标 Logos	商标种类 Trademark type	国家 Country	状态 Status	申请日期 Applicant date	申请号 Application number	注册日期 Registrat ion date	注册号 Registra tion number	下次续 期日 Next date for renewal	所有人 Owner
SOLOWHEEL	n/a	Standard word mark	USA	Live	8-19-2011	85402625	4-3-2012	4121815	n/a	Shane Chen

附件 D 天猫旗舰店、京东旗舰店、微博账号、微信公众号等

Annex D Tmall flagship store, JD.com flagship store, Weibo account, and WeChat official account

Annex E Known Encumbrances on the Proposed Patents

附件 E 拟转让专利已存的瑕疵

SOLOWHEELINTELLECTUAL PROPERTY

独轮车知识产权

- 根据 First Wheel, 一家英属维尔京群岛注册成立的公司, 被 TimurArtemev 控制和所有, 注册地址为 c/o Trident Trust Company (BVI) Limited, Trident Chambers, P.O. Box 146, Road Town, Tortola, British Virgin Islands, 以及 Shane Chen 和 Inventist, Inc. 于 2014 年 1 月 24 日签署置资产购买和知识产权许可协议, First Wheel 之前从 Shane Chen 和 Inventist 购买了技术使用文件, 现有权行使其选择权, 即与 Shane Chen 和 Inventist, Inc. 友好协商获得下列与 Shane Chen 或 Inventist, Inc. 于 2107 年 1 月 24 日获得的装有发动机的运载工具, 即使用者以站立的姿势站在一个轮子上的运载工具相关的发明和发明申请的非独家、不可撤销地、永久地、全球许可的选择权: (a) U.S. Patent No. D673,081; (b) 海外同等申请(a), 包括但不限于中国专利申请号 no. 102275621;(c)(a)和(b)的专利诉讼; 和(d)与(a)到(c)所列专利或申请的分割、连续、部分连续、补发、复查和续展。Shane Chen 和 Inventist, Inc. 甲方同意告知合资公司谈判的进展, 与 First Wheel 达成的最终协议应令甲方和合资公司满意, 乙方同意如果授权给 First Wheel, 在本合同生效后所得到的授权许可费应归合资公司所有 Pursuant to that certain Asset Purchase and Intellectual Property License Agreement dated January 24, 2014 by and among First Wheel Management Limited, a British Virgin Islands entity owned and controlled by TimurArtemev, having its registered office at c/o Trident Trust Company (BVI) Limited, Trident Chambers, P.O. Box 146, Road Town, Tortola, British Virgin Islands, and Shane Chen and Inventist, Inc., First Wheel previously purchased technology disclosure

documents from Shane and Inventist, and has also exercised its option to negotiate in good faith with Shane Chen and Inventist, Inc. to obtain a non-exclusive, irrevocable, perpetual, worldwide license under the patents and patent application in relation to motorized vehicles with a single wheel, operated by a user in a substantially standing position, owned by Shane Chen or Inventist, Inc. as of January 24, 2017, including without limitation: (a) U.S. Patent No. D673,081; (b) foreign equivalent applications of (a), including without limitation Chinese Patent Application Publication no. 102275621; (c) the patents proceeding from (a) and (b); and (d) divisionals, continuations, continuations-in-part, reissues, reexaminations, and extensions of any patent or application set forth in (a)-(c). Shane and Inventist are currently under negotiations with First Wheel. Party B shall keep Party A and the Joint Venture informed of any progress of negotiation with First Wheel, and the final settlement with respect to the option above shall be satisfying Party A and the Joint Venture. If finally Party B license First Wheel pursuant to this item, the royalties abstained after signing this agreement shall be the property of the Joint Venture.

- 根据 2014 年 2 月 23 日的许可协议，合动智能装备有限公司享有 ZL201110089122.9（叫电动独轮自行车）专利下的许可。
- Under the certain patent license agreement dated February 23, 2014, 合动智能装备有限公司 has a license under ZL201110089122.9. (entitled 电动独轮自行车).
- 根据 2014 年 2 月 23 日的许可协议，鳄鱼平衡车有限公司享有 ZL201110089122.9（叫电动独轮自行车）专利下的许可。
- Under the certain patent license agreement dated February 23, 2014, 鳄鱼平衡车有限公司 has a license under ZL201110089122.9.(entitled 电动独轮自行车).
- 根据 2014 年 2 月 23 日的技术转让协议，合动智能装备有限公司购买了与电动独轮自行车相关的技术披露文件。
- Under the certain technology transfer agreement dated February 23, 2014, 合动智能装备有限公司 purchased technology disclosure documents with respect to the 电动独轮自行车.
- 根据 2014 年 4 月 30 日的许可协议，广东大福摩托车有限公司享有 CN 102275621 B（叫电动独轮自行车）专利下的许可。

- Under the certain patent license agreement dated April 30, 2014, 广东大福摩托车有限公司 has a license under CN 102275621 B (entitled 电动独轮自行车).
- 根据法院的调解协议, Airwheel and IPS 也享有独轮车专利的授权 (与 Airwheel and IPS 的协议中有保密条款, 乙方无法提供给甲方或合资公司查看)
- Under that certain court mediation settlement agreement, Airwheel and IPS also have a license under the Solowheel patent (there is a nondisclosure clause in this agreement and Party B is unable to provide a copy to Party A or the Joint Venture),
- 与合肥合资 33%独轮和扭扭车非独家专利

HOVERBOARD INTELLECTUAL PROPERTY

扭扭车知识产权

- 根据 **Razor USA LLC**, 一家在美国特拉华州成立的有限责任公司, 注册地址在 12723 166th St., Cerritos, California 90703, 和 Shane Chen 以及 Inventist, Inc. 签署的专利和商标许可协议, Razor 享有 U.S. Patent No. 8,738,278 and Chinese Patent No. CN203158157 专利以及 HOVERTRAX 商标在美国和加拿大低端市场 (即 2016 年 12 月 31 日之前产品零售价 500 美金及以下, 2016 年 12 月 31 日开始后产品零售价 400 美金及以下) 使用、进口、许诺销售以及销售被许可产品的独家权利。
- Pursuant to that certain Patent and Trademark License Agreement by and among **Razor USA LLC**, a Delaware limited liability company having its principal place of business at 12723 166th St., Cerritos, California 90703, and Shane Chen and Inventist, Inc., Razor has an exclusive license under U.S. Patent No. 8,738,278 and Chinese Patent No. CN203158157 and the HOVERTRAX trademark to make, have made (including made in China), use, import, offer for sale and sell the licensed products in the United States and Canadian the "lower end" of the market (*i.e.*, products with a wholesale price of USD \$500 or less prior to December 31, 2016 and with a wholesale

price of USD \$400 or less commencing on December 31, 2016). All royalties pursuant to the Razor agreement shall continue to be the property of Party B.

- 目前有 ITC case *Personal Transporters, Components Thereof, and Packaging and Manuals Thereof*, ITC-337-TA-1007 and -1021 对抗乙方独轮车和扭扭车产品。根据 1007 和 1021 案发布的 ITC 命令, Inventist (以及其代表)已同意不在美国销售包含侵权软件代码的任何扭扭车产品或者独轮车产品。不包含侵权代码的独轮车修改版本已在生产且获准许在美国销售, 不包含侵权代码的扭扭车修改版本还未生产, 目前扭扭车产品还未获得在美国销售的准许。
- There is current pending ITC case *Personal Transporters, Components Thereof, and Packaging and Manuals Thereof*, ITC-337-TA-1007 and -1021 asserted against Party B's Solowheel and Hoverboard products. Pursuant to the ITC orders issued from case 1007 and 1021, Inventist (and its assigns) have agreed not to sell in the U.S. any Hoverboard product or Solowheel product which incorporates the infringing software code. A modified version of the Solowheel product without the infringing code has already been produced and approved for sale in the U.S. A modified version of the Hoverboard product without the infringing code has not been produced yet, and thus, no Hoverboard product has currently been approved for sale in the U.S.
- Razor 和 Shane 提起了 ITC 调查为阻止扭扭车产品进口到美国。ITC 将在接下来的 3 到 6 个月做出决定。
- There is also an ITC case asserted by Razor and Shane to prevent any Hoverboard product imports into the United States. The ITC should issue a decision within the next 3-6 months.
- **CHINESE LITIGATION: Razor 告奇客, 陈和告小白马, Inventist 告 IO hawk.**

