German Leadership in Standard Essential Patents Licensing: Report from Berlin Workshop (30th September 2019)
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Executive Summary

The internet of things (IoT) rests at a point of inflection as deployment begins. An increasing number of companies across all vertical sectors are primed to make their products and services “internet of things (IoT) smart” through the incorporation of 5G technologies.

These communication technologies incorporate various standard-essential patents (SEPs). Some patent holders choose to license their SEPs in return for royalties from other users, including innovative companies that integrate the technology into new and novel inventions. Bringing greater transparency to this complex process of licensing SEPs was one motivation for ACT | The App Association to host the workshop entitled, “German Leadership in Standards Essential Patents & FRAND Licensing”. The workshop, held in Berlin on 30th September 2019, featured two presentations and two panel sessions. The discussion was held under Chatham House Rules.

The App Association represents more than 5,000 worldwide app and information technology companies. The App Association is a global advocate for its members involved in the development and promulgation of 5G technologies, including as developers and users of SEPs. The App Association often weighs in on the methods being employed in the licensing of SEPs and in addressing potential abuses by SEP owners that may damage members’ ability to grow and compete.

The App Association chose Germany for the workshop as German courts have become a common forum for SEP disputes that go to court in the European Union (EU). Germany serves as an influential forum for the development of SEP-related judicial precedent. The workshop gathered together subject matter experts with hands-on experience of the issues and disputes impacting companies deploying SEPs in their products and services.

The keynote address by the EU Commission highlighted the importance that a fast rollout of 5G networks played in Europe’s industrial strategy, the important role fair SEP licensing plays in providing access to technology, and detailed the initiatives the Commission has put in place to improve the SEP ecosystem as a whole.

The second presentation covered the recent initiative within CEN-CENELEC to produce a practical document that provides educational and contextual information regarding SEP licensing and the application of FRAND. This initiative identifies and illustrates some of the questions that negotiating parties may encounter and sets forth some of the key behaviors and “best practices” that parties might choose to adopt to resolve any SEP licensing issues amicably and in compliance with the FRAND obligation.

The first panel was titled “Implementing the Proportionality Principle: from automatic injunctions to alternative remedies in SEP FRAND disputes.” The panel noted concerns that case law under Germany’s current patent law does not sufficiently take into account the sentiments of the IPR Enforcement Directive (IPRED) nor the fact that proportionality forms a foundation of German civil law. Current reform efforts to Germany’s Patent Act to clarify the applicability of proportionality considerations in the
context of patent infringement proceedings was warmly welcomed by the participants who supported Germany clarifying its patent system to support emerging technologies, accelerating and facilitating innovation.

The second panel titled, “Discriminating Between Licensees: denying ‘willing licensees’ SEP licenses”, highlighted abuses by a minority of companies. Numerous practical examples of how discriminatory practices could be addressed by courts were provided. The consensus was that policymakers can and should provide certainty and transparency to all stakeholders by restricting such abuses.

In conclusion, the workshop participants and the App Association proposed the following for future multi-stakeholder collaboration:

- Communicate cross-sectoral multi-stakeholder consensus views on the interplay of patents, standards, and innovation in a public letter to EC leadership
- Seek broad cross-sector multi-stakeholder collaboration in developing specific recommendations for German policy-makers on needed patent reforms to prevent SEP abuse
- Continue support for CEN-CENELEC CWA 95000, Core Principles and Approaches for Licensing of Standard Essential Patents, through advancing its recommendations to EC policymakers and EU member states and seeking feedback on new venues and opportunities for this purpose
- Replicate the goals of the Berlin workshop to be the beginning of further standards, patent, and SEP-related dialogue, scholarship, and ingenuity

More details on these calls to action are appended to this document.
Keynote Address – European Commission

Nikolaus von Peter, the European Commission’s representative in Germany, provided the keynote address to the workshop, noting that timing of the event occurred just as a new college of European Commission (EC or Commission) Commissioners is taking office and that an EC political program is on the point of being prepared for the next five years.

The Commission has an ambitious digital agenda and the execution of it is important to keep European industries competitive.

Mr. Von Peter acknowledged the importance of 5G standards underpinning the ability of businesses to drive and benefit from IoT. He highlighted that many of the new sectors implementing IoT have tremendous difficulty understanding and coping with SEP licensing. Further, the SME community most acutely feels this pressure as they are not accustomed to dealing with SEPs, and the Commission is aware of their needs.

Whilst presenting the Commission’s position on SEPs, he highlighted that first and foremost the Commission believes in a balanced approach between companies that develop standards and the industry players that require licenses to the technology to provide industrial solutions and to innovate.

The Commission seeks to improve the whole ecosystem with regard to SEP licensing. The Commission is calling for greater transparency and availability of information about SEPs, as such information is often limited and sometimes misleading or flawed. This, coupled with the sheer quantity of declared SEPs in connectivity standards, may potentially lead to disputes and litigation that would not otherwise occur in a more transparent system.

The Commission is calling for an improvement in the quality and accessibility of information in the databases run by standards SSOs and others. It launched a pilot project with several patent offices to carry out essentiality checks and assessing many questions regarding the creation of third-party essentiality checks. Results of the project will be ready in early 2020.

In addition to third party scrutiny of SEP essentiality and better databases of SEP declarations, Mr. Von Peter called for SEP holders themselves to take steps to be as transparent as possible about their SEPs and how to obtain a license.

Mr. Von Peter also highlighted the important collaboration between the European Telecommunications Standards Institute (ETSI) and the European Patent Office to better exchange information and documents. He posited that other SSOs and patent offices could explore ways of cooperating to improve the quality of the SSO patent declaration databases. Providing public and timely information on changes in the status of the patent could support the Commission’s drive towards greater transparency.
On the topic of fair, reasonable, and non-discriminatory (FRAND) licensing of SEPs, the speaker noted that the Commission’s 2017 Communication\(^1\) was intended to encourage progress and advanced understanding amongst all stakeholders; in the view of the Commission, despite efforts of large parts of industry to define best practices, a consensus view has yet to emerge. To progress matters and offer guidance, the Commission has, pursuant to the 2017 Communication, created a group of certain professionals to advise on potential solutions. Mr. Von Peter noted that he hoped this group would be in position to publish its findings before the end of 2020.

Finally, the speaker reinforced the point that SEP law and policy is an area where Europe cannot afford to fail. The speaker highlighted that the Commission is conversing with its main trading partners, including the United States, China, Korea, and Japan. He called for international convergence and once again highlighted that industry needs practical and workable solutions that allow for reliable and fair access to patented technology whilst supporting investment in standards development. These solutions need to work not only for a few top specialists but all players, large and small.

Panel 1: Implementing the Proportionality Principle: from automatic injunctions to alternative remedies in SEP FRAND disputes

The first workshop panel, “Implementing the Proportionality Principle: from automatic injunctions to alternative remedies in SEP FRAND disputes.” Panel participants included representatives of Intel, Cleary Gotlieb, Hoyng Rokh Monegier, and Oxfirst. The panel moderator highlighted that the event was timely and highly topical in light of the German Ministry of Justice’s ongoing exercise to update patent law generally. She made the point it was good to remember ultimately that patent systems should serve an economic purpose to incentivize innovation.

This panel provided an opportunity to look at the issue of implementing the proportionality principle in some detail. Panelists noted the limited nature of academic literature on the effects of injunctions, with much of the published research focusing on the public interest aspect of injunctions. A particular focus of this research has been on environmental issues. The preeminent study in the field of patents and licenses is a study from Lemley and Shapiro\(^2\) who study injunctions as an all-or-nothing exchange which creates leverage in advancing patent hold-up.

One panelist noted that to date, Anglo-American researchers have authored most economically-oriented studies, and there is potential for further research in the European (or German) context. In Germany, the availability of injunctions is fundamental to the law; however, the general principle of proportionality is an equally fundamental pillar of European Union Law and German Civil Law. In the context of European Union Law, the principle is expressed in relation to Intellectual Property Rights in the European Directive on the enforcement of intellectual property. A further increasingly acute issue with injunctions in Germany is the possibility of a so-called “injunction gap”, caused by the difference in time between infringement proceedings and validity proceedings.

A recent academic study is using game theory and behavioral economics in a model to assess how the German judicial framework influences – and ultimately distorts - SEP bargaining relationships. As a result, negotiated SEP licensing rates turn out to be more commensurate to the sunk costs and not to a true FRAND rate. The three conclusions from the research are as follows:

- European scholars have an opportunity to learn from (and build on) prior U.S research, tailoring it towards the evolving situation in Europe.
- There is a focus on injunctions in Germany without proper regard given to proportionality and monetary damages;
- Sunk costs versus FRAND rates can exist on a spectrum, which is not fully applied by Germany’s approach to patent infringement remedies.

The panel then moved on to look at the issue from the litigation point of view, noting that the *Huawei v. ZTE* decision\(^3\) was a turning point for the litigation of SEP cases. The Düsseldorf Court has since taken the view that an obligation is only triggered if there is an initial FRAND offer, and that the licensor should produce previously signed licenses to establish transparency.

Overall, the panel remarked that case law under *Huawei v. ZTE* can be helpful but there have been certain exceptions, and particular focus should be on the uncertainty caused by diverging case law between the United Kingdom, Germany, and the Netherlands.

The panel also put an emphasis on both competition law and intellectual property law having the same ultimate goal – the public good. The panel noted that competition law steps in when intellectual property law subverts this shared goal and that there is a duty to license in FRAND cases. As to whether this analysis applies beyond SEPs, panelists noted that the CD Orangebook decision\(^4\) established a duty to license a de facto standard, although it set very high thresholds.

The judgement in *Huawei v. ZTE* used antitrust law, raising whether or not patent lawyers want to rely on antitrust law or develop patent law. The consensus of the workshop participants reflected that antitrust law plays a crucial role in determining SEP licensor and licensee behavior; and that development of patent law should be more universal in application. But it was noted that antitrust law should not be only limit on injunctions in a proportional system.

It was noted that strengthening the application of the proportionality principle through a patent law amendment might lead to some initial uncertainty on how exactly such an amendment would be applied by courts. However, the Huawei-ZTE example has shown how increasing clarity can be expected to be established by case law, and that certainty and transparency are key issues that the German courts have and continue to consistently develop through to case law. Further licensing practices around patent portfolios was highlighted as an issue, and it was agreed that portfolio licensing approaches should not be excepted from the application of antitrust laws.

Proportionality in the intellectual property rights enforcement directive (IPRED) was raised, as was the existence of the proportionality principle in German civil law. Workshop participants discussed how it would be helpful for a better definition of proportionality in German patent law in order to provide needed balance to the German patent ecosystem.

Finally, the panel moved on to the importance of balance and recent interventions from the Düsseldorf Court regarding the presentation of existing licenses. There was a suggestion that in Germany, rather than being a question of balancing an injunction versus damages, the question is which remedy to select. A company that does not

\(^3\) *Huawei Technologies Co. Ltd v ZTE Corp. and ZTE Deutschland GmbH*, (2015), Case C-170/13, published in the electronic Reports of Cases (Court Reports - general) http://curia.europa.eu/juris/liste.jsf?num=C-170/13

\(^4\) *Orange-Book-Standard*, (2009), KZR 39/06 http://juris.bundesgerichtshof.de/cgi-bin/rechtsprechung/document.py?Gericht=bgh&Art=en&sid=acea256584d0e420272381a9d0c7a57a&nr=48134&pos=0&anz=1
wish to license its patent because that would negatively impact its ability to sell its own patented products is starkly different from a company set up primarily to license intellectual property (e.g., an NPE). Participants noted that in the latter case its less obvious as to why there should be an injunction as opposed to prospective monetary relief in the form of ongoing royalty.

The panel highlighted the importance of the Düsseldorf Court supporting the presentation of existing licensing agreements to enhance transparency. They clarified that, currently, the Düsseldorf Court does not force the patentee to put such information on the table, however, the patentee has the risk that the case will be thrown out if the court finds their offer isn’t FRAND.
CEN-CENELEC Workshop Agreement 95000

The workshop participants then received a briefing on CWA 95000, Core Principles and Approaches for Licensing of Standard Essential Patents.\(^5\) CWA 95000 was developed in accordance with CEN-CENELEC Guide 29 “CEN/CENELEC Workshop Agreements”\(^6\) and with the relevant provisions of CEN/CENELEC Internal Regulations - Part 2.\(^7\) This document (a) provides educational and contextual information regarding SEP licensing and the application of FRAND, (b) identifies and illustrates some of the questions that negotiating parties may encounter, and (c) sets forth some of the key behaviors and best practices that parties might choose to adopt to resolve any SEP licensing issues amicably and in compliance with the FRAND obligation. It was reinforced that the goal of the exercise was to publish approaches based on FRAND commitments with the view of helping, among others, SMEs as well as companies in verticals new to SEP licensing understand what to do when approaching the licensing of standard-essential patents.

This presentation went over the six principles contained within the document, which included explanation and discussion about why these principles are important:

- **Principle 1: (SEP Injunctions).** A FRAND SEP holder must not threaten, seek or enforce an injunction (or similar de facto exclusion processes) except in exceptional circumstances and only where FRAND compensation cannot be addressed via adjudication, e.g. lack of jurisdiction or bankruptcy. Parties should seek to negotiate FRAND terms without any unfair “hold up” leverage associated with injunctions or other de facto market exclusion processes.

- **Principle 2: (License Availability).** A FRAND license should be made available to anybody that wants one to implement the relevant standard. Refusing to license some implementers is the antithesis of the FRAND promise. In many cases, upstream licensing can create significant efficiencies that benefit the patent holder, the licensee and the industry.

- **Principle 3: (Court FRAND Methodologies).** SEPs should be valued based on their own technical merits and scope, not based on downstream values or uses. In many cases this will involve focusing on the smallest component that directly or indirectly infringes the SEP, not the end product incorporating additional technologies. As noted by the European Commission, SEP valuations “should not include any element resulting from the decision to include the technology in the standard.” Moreover, “[i]n defining a FRAND value, parties need to take account of a reasonable aggregate rate for the standard.”

- **Principle 4: (Patent Bunding).** While in some cases parties may mutually and voluntarily agree to a portfolio license (even including some patents subject to disagreements), no party should withhold a

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\(^6\) cite https://www.cenelec.eu/standardsdevelopment/ourproducts/workshopagreements.html

\(^7\) cite https://boss.cen.eu/ref/IR2_E.pdf
FRAND license to patents that are agreed to be essential based on disagreements regarding other patents within a portfolio. This approach can allow parties to identify areas of agreement within a patent portfolio despite other areas of disagreement. For patents that are not agreed upon, no party should be forced to take a portfolio license, and if there is a dispute over some patents, a SEP holder must meet its burdens of proof on the merits (e.g., to establish that the alleged SEP is infringed and requires payment, and to establish the FRAND rate).

- **Principle 5:** (Non-disclosure agreements and fairness). Neither party to a FRAND negotiation should seek to force the other party into overbroad secrecy arrangements. Some information, such as patent lists, claim charts identifying relevant products, FRAND licensing terms, aspects of prior licensing history and the like are important to the evaluation of potential FRAND terms, and public availability of those materials can support the public interest in consistent and fair application of FRAND. A patent holder should not seek to exploit its information advantage regarding the patents or prior licenses to interfere with the potential licensee’s ability to effectively negotiate.

- **Principle 6:** (Patent transfers). FRAND obligations remain undisturbed despite patent transfers, and patent sales transactions should include express language to that effect. Patent transfers likewise should not alter value sought or obtained for particular patents. Where SEP portfolios are broken up, the total royalties charged for the broken-up parts (and the remaining part of the portfolio) should not exceed the royalties that would have been found to be FRAND had the portfolio been retained by a single owner, or that were charged by the original owner. And patent transfers should not be used to defeat a potential licensee’s royalty “offset” or similar reciprocity rights.
Panel 2: Discriminating Between Licensees: denying ‘willing licensees’ SEP licenses

The second panel was on the topic “Discriminating Between Licensees: denying ‘willing licensees’ SEP licenses.” Panel participants included representatives from the App Association, Sheppard Mullin, Freshfields Bruckhaus Deringer, Gramm Lins & Partner, and Poznan University.

Initially, it was noted that there is an expectation that when a FRAND commitment is volunteered by a SEP holder, the SEP holder should make licenses available to any willing licensee, and that this expectation was expressly recognized by the ECJ in the Huawei matter. Yet, some stakeholders continue to challenge this underpinning of the standards process.

The panel began with background and history on the origins of FRAND for context. In particular, panelists said beginning in the 20th century, patent licensing was being used to cover up anti-competitive behavior in the market. U.S. courts reacted to this in the 1930s and 1940s by saying that licenses had to be given on reasonable and non-discriminatory terms. Globally, the FRAND construct has developed out of this as an antitrust remedy to the monopoly which the patent system can create.

Beyond antitrust, FRAND should be addressed in contractual terms as well. For example, in Microsoft v. Motorola, the court focused on the contractual aspect of the dispute, and less on competition law.

The panel identified a clear global trend among courts supporting that a voluntary FRAND commitment requires an SEP holder to provide licenses to any company that seeks one. They noted the Korean Fair-Trade Commission’s enforcement case against Qualcomm and the subsequent successful defense of its enforcement case in the Republic of Korea’s courts as an example of this trend. Further, the FTC v. Qualcomm case was noted as very important in this respect because the trial judge in that case held that, under the patent policies of the Alliance for Telecommunications Industry Solutions and the Telecommunications Industry Association (two leading accredited telecommunications technical standardization bodies accredited by the American National Standards Institute), SEP licensors cannot refuse licenses to companies that seek a license.

In some cases, companies choose to agree to licenses without seeing key information on SEPs and/or key rationales and facts used in other licenses on the same SEPs. However, workshop participants agreed that access to the other licenses that the licensor has already entered into would generally do a great deal to advance FRAND licensing and supporting innovation. Unfortunately, in practice, much of the information a potential SEP licensee would need to determine whether they are receiving a FRAND offer remains hidden, and transparency is lacking. For example, often SEP licensors create a license agreement and a separate refund agreement, with the latter’s existence only typically found through discovery in litigation. Much discussion occurred on the ways in which willing SEP licensees are denied key facts that hide

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true value and prevent access to related agreements (such as rebates) during SEP licensing negotiations. It was noted that SEP licensors could assist to address this issue by eliminating confidentiality clauses from their license forms and not requiring such confidentiality in future agreements.

Workshop participants also discussed Article 28 of the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPs Agreement),\(^9\) which addresses the scope of what a patent can cover. The TRIPS agreement makes it clear that the patent owner can claim the terms of coverage the patent, and that the owner can license out the subject matter of the patent but not use its patent to tax downstream innovation. As an illustrative example, it was offered that in Windsurfing International (ECJ 193/83),\(^10\) the court held that the subject matter of the patent pertained to the rig of the windsurfing unit only when the licensor demanded a royalty based on the whole windsurfing unit, determining that the license cannot go beyond the scope of the product.

Discussion also focused on differing approaches with respect to SEP licensing discrimination in the German courts. There was a suggestion that German courts are moving towards requiring that SEP licenses must be available at any level of the supply chain, though how they get to the same destination is proving to be rather iterative. For example, OLG Karlsruhe said that if a SEP owner regularly licenses suppliers/manufacturers, it would be an abuse to assert the SEP against customers. In these cases, SEP owners can expect to license to willing supplier/manufacturer first.\(^11\) The Düsseldorf Court is likewise moving to require the offering of licenses to all willing licensees, noting that the SEP owner must offer a FRAND license to any willing supplier with \textit{Huawei} applying accordingly, with the assertion against customers representing abuse.\(^12\)

The panel raised the March 2019 decision by a German court in the Unwired Planet\(^13\) case. In this decision, the court says the FRAND declaration is understood as being the cornerstone of the legal admissibility of standardization.

The presiding judge of the Düsseldorf Court of Appeals followed up with an article in a prominent German intellectual property publication in which he addressed what the FRAND commitment means for the supply chain.\(^14\) In this article, it is established that there can be no reasonable doubt whatsoever that the SEP owner must offer licenses to any willing licensee and that suppliers have a legitimate interest to request their own license rather than depending on licensing claims of others.

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\(^{11}\) OLG Karlsruhe, 23.04.2015 - 6 U 44/15

\(^{12}\) LG Düsseldorf, 11.07.2018 - 4c O 81/17

\(^{13}\) OLG Düsseldorf, 22.03.2019-I-2 U 31/16,

\(^{14}\) Kühnen: FRAND-Lizenz in der GRUR 2019, 665 Verwertungskette
The discussion also addressed the issue of system-level patents and asked how such patents are viewed by the courts in this context. Some SEP owners continue to argue against licensing within the supply chain based on an argument that such an approach would be complex and costly, and unfair to the equipment makers.

Workshop participants rejected this rationale and agreed that, consistent with court decisions noted above, it must be possible for anyone to conduct their business without risk of litigation by a patent owner, such that companies must be free to seek licenses they need for their business. Further, chip manufacturers are at risk of being sued on the basis of a patent that claims the mobile phone is in direct infringement because the chip delivers the means (indirect infringement); under a FRAND approach, the chip manufacturer must be entitled to take the license so as to be free from such infringement claims and so as to provide components to customers free of third-party claims.

Workshop participants discussed a variety of open questions that exist in Germany with regard to discrimination of potential licensees, including but not limited to:

- Forum shopping: plaintiffs go to the court where they expect the most favourable outcome.
- Clarity as to the basis for SEP licensor obligations to offer licenses to any willing licensee;
- If it is necessary for suppliers to be able to provide their customers with products free of third party claims; customers facing injunctions should be able to inform the court that the supplier is a willing licensee and has sought a license but was refused, and such facts should restrict injunctive relief.

Workshop participants also discussed the need for education, as many policymakers and stakeholders across IoT may not fully understand the practical realities of SEP licensing-related issues and impacts. For example, some have proposed that patent pooling may “solve” many ongoing SEP disputes. In reality, a patent pool will only be effective in this respect if it aligns to FRAND practices; otherwise, the pool would be an illegal cartel.

The panel finished with a call for all stakeholders, the European Commission, local lawmakers, SSOs and others to work towards improving clarity that SEP licenses are available to any stakehold, and shared viewpoints on how to address discrimination in SEP licensing. The case was made for steps to be taken to avoid discrimination by SEP holders in a variety of venues, including the United Nations and other multilateral fora, the European Commission and other key market regulators, at the Member State level in Europe, and within SSOs.
Calls to Action

Based on the input of the workshop participants and the agreements that developed during the workshop, ACT | The App Association proposes the following items for future multi-stakeholder collaboration:

1-Consensus Building: We propose to jointly communicate cross-sectoral multi-stakeholder consensus views on the interplay of patents, standards, and innovation in a public letter to EC and EU Member State policymakers capturing cross-sectoral multi-stakeholder consensus views identified during this workshop, including:

- Standards provide a foundation for the digital ecosystem and are a critical enabler of innovative startups and small and mid-size firms.
- Patents provide a strong incentive for innovation and continue to play a vital role in competition and economic growth.
- Holders of patented technologies that are essential to a standard may voluntarily commit to license such patents on FRAND terms, which permit SEP holders to obtain fair and reasonable royalties from a large body of standard implementers upon adoption.
- A holder of a SEP subject to a FRAND commitment should license such SEP on fair, reasonable, and non-discriminatory terms to any willing companies, organizations, and individuals who seek a license.
- Injunctions and other exclusionary remedies should not be sought by SEP holders or allowed except in limited circumstances, in line with proportionality principles.
- If a FRAND-encumbered SEP is transferred, the FRAND commitments follow the SEP in that and all subsequent transfers.
- An SEP licensor should not require implementers to take or grant licenses to other patents in a portfolio that are unrelated to the FRAND-encumbered SEP(s) that a license is being sought for, although potential licensees may voluntarily request a broader license.
- A reasonable rate for a valid, infringed, and enforceable FRAND-encumbered SEP should be based the value of the actual patented invention apart from its inclusion in the standard, non-patented features, and features covered by other patents.

2-Patent Reforms: Germany has an opportunity to improve its patent system through its ongoing legislative effort and should address areas such as automatic injunctions and availability of SEP licenses throughout the supply chain. The App Association seeks broad cross-sector multi-stakeholder collaboration in developing specific recommendations for the German government on needed patent reforms. Such recommendations will be communicated in writing to German policymakers appropriately during the Patent Act reform process.

3-Agreed Principles: We call for continued support for CEN-CENELEC CWA 95000, Core Principles and Approaches for Licensing of Standard Essential Patents, through advancing its recommendations to EC policymakers and EU member states and seek feedback on new venues and opportunities for this purpose.

4-Innovation Initiatives: ACT | The App Association intends for its Berlin workshop to be the beginning of further standards, patent, and SEP-related dialogue,
scholarship, and ingenuity. We call for your support in convening future workshops to address these novel and impactful issues to find new solutions, advancing IoT innovation into the diverse range of vertical markets.