

# EMPLOYMENT CONTRACT

This Employment Agreement ("Agreement") is entered into on January 15, 2024, by and between:

EMPLOYER: TechCorp Industries Inc., a corporation organized under the laws of Delaware, with its principal place of business at 123 Silicon Valley Drive, San Francisco, CA 94102 ("Company")

AND

EMPLOYEE: John Michael Davidson, residing at 456 Oak Street, San Francisco, CA 94103 ("Employee")

WHEREAS, the Company desires to employ the Employee, and the Employee desires to accept employment with the Company, subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the parties agree as follows:

## 1. POSITION AND DUTIES

The Employee shall serve as Senior Software Engineer and shall perform such duties as are customarily associated with such position, including but not limited to: developing software applications, maintaining code repositories, participating in code reviews, and collaborating with cross-functional teams.

## 2. TERM OF EMPLOYMENT

The employment relationship shall commence on February 1, 2024, and shall continue until terminated by either party in accordance with the provisions of this Agreement.

## 3. COMPENSATION

3.1 Base Salary: The Company shall pay the Employee an annual base salary of \$150,000 (One Hundred Fifty Thousand Dollars), payable in accordance with the Company's standard payroll practices.

3.2 Benefits: The Employee shall be entitled to participate in all benefit programs maintained by the Company for its employees, including health insurance, dental insurance, vision insurance, 401(k) retirement plan, and paid time off.

3.3 Stock Options: The Employee shall be granted stock options to purchase 10,000 shares of the Company's common stock at the fair market value on the date of grant, subject to a

four-year vesting schedule with a one-year cliff.

#### 4. CONFIDENTIALITY

The Employee acknowledges that during employment, they will have access to and become acquainted with confidential information, including but not limited to: trade secrets, business strategies, customer lists, pricing information, financial data, and proprietary technology. The Employee agrees to maintain strict confidentiality of all such information during and after employment.

#### 5. NON-COMPETE CLAUSE

During the term of employment and for a period of twelve (12) months following termination, the Employee shall not, directly or indirectly, engage in any business that competes with the Company within a fifty (50) mile radius of the Company's principal place of business.

#### 6. INTELLECTUAL PROPERTY

All inventions, discoveries, developments, improvements, copyrightable works, and trade secrets conceived, developed, or reduced to practice by the Employee during employment shall be the sole and exclusive property of the Company.

#### 7. TERMINATION

7.1 By Company: The Company may terminate this Agreement at any time for Cause (as defined below) immediately upon written notice, or without Cause upon thirty (30) days' written notice.

7.2 By Employee: The Employee may terminate this Agreement at any time upon providing thirty (30) days' written notice to the Company.

7.3 "Cause" means: (a) conviction of a felony or crime involving moral turpitude; (b) willful misconduct or gross negligence; (c) material breach of this Agreement; (d) violation of Company policies; or (e) failure to perform job duties satisfactorily.

#### 8. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflict of laws principles.

#### 9. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations, representations, or agreements, whether written or oral, relating to the subject matter hereof.

#### 10. AMENDMENTS

This Agreement may be amended only by a written instrument signed by both parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

EMPLOYER:

TechCorp Industries Inc.

By: \_

Name: Sarah Johnson

Title: Chief Executive Officer

Date: January 15, 2024

EMPLOYEE:

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John Michael Davidson

Date: January 15, 2024

WITNESS:

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Name: Robert Martinez

Date: January 15, 2024