# Statement of Work

This Statement of Work ("SOW") is made effective as of February 6, 2025 (the "Effective Date"), by and between FutureSkills Solutions, a company duly incorporated and existing under the laws of Illinois, with its principal place of business located at 23 Main St., Suite 1800, Chicago, IL 60606 ("Client"), and Virtual Tech Collective, a technology service provider, with its principal place of business located at 3300 Wall Street, New York, NY 10005 ("Service Provider"). This SOW is governed by the terms and conditions set forth in the Master Service Agreement ("MSA") between the parties.

## 1. Background and Objectives

Client seeks to engage Service Provider to deliver comprehensive technology services, including but not limited to software development, system integration, and ongoing support and maintenance. The goal is to enhance the Client’s IT infrastructure and software systems to improve operational efficiency and digital transformation initiatives.

## 2. Services to be Provided

Service Provider agrees to deliver the following services ("Services") during the term of this SOW:

(a) Software Development: The creation, testing, and deployment of custom software solutions tailored to Client's specific business needs.

(b) Systems Integration: The integration of existing and new software applications with the Client's IT infrastructure to ensure seamless interoperability.

(c) Support and Maintenance: Ongoing technical support and maintenance services to ensure the continuous and efficient operation of the Client’s software systems.

## 3. Term and Renewal

The term of this SOW shall commence on the Effective Date and shall continue for an initial period of three (3) years, unless terminated earlier in accordance with the provisions contained herein. This SOW shall automatically renew for successive one (1) year terms unless either party provides written notice of non-renewal at least ninety (90) days prior to the end of the then-current term.

## 4. Payment Terms

The total contract value for the Services provided under this SOW shall be fifty-nine thousand one hundred seventy-three US dollars (USD 59,173). Client agrees to pay Service Provider a deposit amount of twenty-nine thousand five hundred eighty-six US dollars (USD 29,586) by December 12, 2025. Additionally, a one-time payment of twenty-nine thousand five hundred eighty-six US dollars (USD 29,586) shall be due by September 28, 2025. Invoices issued by Service Provider shall be payable within sixty (60) days from the date of receipt.

## 5. Termination

Either party may terminate this SOW for cause by providing ninety (90) days written notice to the other party in the event of a material breach, provided such breach is not cured within the notice period. Additionally, either party may terminate this SOW for convenience by providing one hundred twenty (120) days written notice to the other party.

## 6. Assignment

Neither party may assign or transfer any rights or obligations under this SOW without the prior written consent of the other party, except in cases of a change of control or assignment resulting from a merger, acquisition, or sale of substantially all of the party's assets. In such cases, notification shall be provided, and any assignment to a competitor shall be deemed invalid without mutual agreement.

## 7. Governing Law

This SOW and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of Washington. Any legal action or proceeding arising under this SOW shall be brought exclusively in the courts of Seattle, WA, and the parties hereby irrevocably submit to the jurisdiction and venue of such courts.

## 8. Signatures

In witness whereof, the parties have executed this SOW as of the Effective Date.

For FutureSkills Solutions:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Title:

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For Virtual Tech Collective:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Title:

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Exhibit A-1 to Statement of Work**

**Fees and Payment Schedule**

The fee below is based on the following rate card and team structure.

| **Role** | **Allocation** | **Location** | **Discounted Hourly**  **Rate** |
| --- | --- | --- | --- |
| Marketing and Sales Analyst | 100% | North America | $107 |

Supplier shall invoice Client for the Fees in monthly installments as shown below:

|  | **Monthly Cost @ Discounted rate for Future Skills** |
| --- | --- |
| **December 2023** | $ 17,120 |
| **January 2024** | $ 17,120 |
| **February 2024** | $ 17,120 |
| **Total** | $ 51,360 |

Notwithstanding anything to the contrary in the Agreement, Client will pay all proper invoices within thirty (30) days of Client’s receipt of invoice, provided however that Client may withhold payment of any portion of an invoice subject to a bona fide dispute until resolution of the dispute.