

IoT SENSOR NETWORK PROTOCOL LICENSE AGREEMENT

THIS IoT SENSOR NETWORK PROTOCOL LICENSE AGREEMENT (the "Agreement") is made and entered into as of January 15, 2024 (the "Effective Date"), by and between:

SUMMIT DIGITAL SOLUTIONS, INC., a Delaware corporation with its principal place of business at 2500 Innovation Drive, Suite 400, Boston, Massachusetts 02110 ("Licensor")

AND

[LICENSEE NAME], a [jurisdiction] [entity type] with its principal place of business at [address] ("Licensee")

RECITALS

WHEREAS, Licensor has developed and owns certain proprietary IoT sensor network protocols, including the Peak Performance Platform(TM) sensor communication protocol suite (the "Licensed Protocol");

WHEREAS, Licensee desires to obtain a license to implement and use the Licensed Protocol in connection with its IoT deployment and operations; and

WHEREAS, Licensor is willing to grant such license subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. DEFINITIONS

1 "Documentation" means all technical specifications, user manuals, and implementation guides related to the Licensed Protocol provided by Licensor.

2 "Intellectual Property Rights" means all patents, copyrights, trade secrets, trademarks, and other intellectual property rights related to the Licensed Protocol.

3 "Licensed Applications" means Licensee's IoT applications and systems that implement the Licensed Protocol.

4 "Updates" means any modifications, improvements, or enhancements to the Licensed Protocol

released by Licensor during the Term.

2. LICENSE GRANT

1 Subject to the terms and conditions of this Agreement, Licensor hereby grants to Licensee a non-exclusive, non-transferable, revocable license to:

- (a) implement the Licensed Protocol in Licensed Applications;
- (b) use the Documentation to develop Licensed Applications; and
- (c) distribute Licensed Applications to end users.

2 Licensee shall not:

- (a) modify, reverse engineer, or create derivative works of the Licensed Protocol;
- (b) sublicense, sell, or transfer rights to the Licensed Protocol;
- (c) remove or alter any proprietary notices in the Documentation; or
- (d) use the Licensed Protocol for competitive analysis or development.

3. INTELLECTUAL PROPERTY

1 Ownership. Licensor retains all right, title, and interest in the Licensed Protocol, Documentation, and all related Intellectual Property Rights.

2 Improvements. Any improvements or modifications to the Licensed Protocol developed by Licensee shall be promptly disclosed to Licensor and shall be owned exclusively by Licensor.

3 Trademark Usage. Licensee may indicate that Licensed Applications are "Powered by Summit Digital Solutions Peak Performance Protocol(TM)" in accordance with Licensor's trademark guidelines.

4. FEES AND PAYMENT

1 License Fees. Licensee shall pay the following fees:

- (a) Initial license fee of \$75,000 due upon execution
- (b) Annual maintenance fee of \$25,000
- (c) Per-device royalty of \$0.50 for each IoT device implementing the Licensed Protocol

2 Payment Terms. All fees are due within 30 days of invoice. Late payments shall accrue interest at 1.5% per month.

5. SUPPORT AND MAINTENANCE

1 Updates. Licensors shall provide Updates to Licensee during the Term, provided Licensee is current on all fees.

2 Technical Support. Licensors shall provide reasonable technical support via email during normal business hours.

3 Custom Development. Any custom protocol modifications requested by Licensee shall be subject to separate agreement.

6. TERM AND TERMINATION

1 Term. This Agreement commences on the Effective Date and continues for three (3) years unless terminated earlier ("Initial Term"). The Agreement shall automatically renew for successive one-year terms unless either party provides notice of non-renewal at least 90 days prior to expiration.

2 Termination. Either party may terminate this Agreement upon material breach by the other party if such breach remains uncured for 30 days following written notice.

3 Effect of Termination. Upon termination:

- (a) All licenses granted herein shall immediately terminate
- (b) Licensee shall cease all use of the Licensed Protocol
- (c) Licensee shall return or destroy all Documentation
- (d) Sections 3, 7, 8, and 9 shall survive termination

7. WARRANTIES AND DISCLAIMERS

1 Limited Warranty. Licensors warrants that the Licensed Protocol will materially conform to the Documentation for 90 days following initial delivery.

2 Disclaimer. EXCEPT AS EXPRESSLY PROVIDED HEREIN, THE LICENSED PROTOCOL IS PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED.

8. LIMITATION OF LIABILITY

1 IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES ARISING OUT OF THIS AGREEMENT.

2 LICENSOR'S TOTAL LIABILITY UNDER THIS AGREEMENT SHALL NOT EXCEED THE FEES PAID BY LICENSEE IN THE 12 MONTHS PRECEDING THE CLAIM.

9. GENERAL PROVISIONS

1 Assignment. This Agreement may not be assigned without prior written consent of the other party.

2 Governing Law. This Agreement shall be governed by Delaware law without regard to conflicts of law principles.

3 Entire Agreement. This Agreement constitutes the entire agreement between the parties regarding the subject matter herein.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

SUMMIT DIGITAL SOLUTIONS, INC.

By:

Name: Dr. Alexandra Reeves

Title: Chief Executive Officer

Date:

[LICENSEE NAME]

By:

Name:

Title:

Date: