

TECHNOLOGY TRANSFER AGREEMENT

PARTIES

This Technology Transfer Agreement ("Agreement") is entered into as of January 1, 2023, by and between:

ControlSync Solutions, a Delaware corporation with principal offices at 1200 Innovation Park Drive, Austin, Texas 78758 ("Transferor")

and

IndustrialTech Innovations, Inc., a California corporation with principal offices at 500 Technology Boulevard, San Jose, California 95134 ("Transferee")

RECITALS

WHEREAS, ControlSync Solutions is the owner of certain proprietary industrial automation software technologies and intellectual property related to predictive maintenance and operational intelligence platforms;

WHEREAS, IndustrialTech Innovations seeks to acquire certain technology rights to enhance its existing product portfolio;

WHEREAS, the parties desire to establish the terms and conditions under which certain technology transfer shall occur;

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

1. DEFINITIONS

1.1 "Transferred Technology" shall mean the specific software algorithms, source code, documentation, and associated intellectual property more particularly described in Exhibit A, relating to real-time operational intelligence systems.

1.2 "Confidential Information" shall mean all technical, financial, and operational information disclosed by the Transferor, whether in written, electronic, or oral form.

1.3 "Effective Date" means January 1, 2023.

2. TECHNOLOGY TRANSFER

2.1 Transfer of Rights ControlSync Solutions hereby grants to IndustrialTech Innovations a non-exclusive, worldwide license to utilize the Transferred Technology for industrial automation and predictive maintenance applications.

2.2 Scope of License The license granted herein includes: a) Right to implement the technology in Transferee's product development b) Right to modify and adapt the technology for specific industrial use cases c) Limited sublicensing rights with prior written consent

2.3 Technology Delivery Transferor shall deliver complete technology package, including: - Source code - Technical documentation - Implementation guides - API specifications

3. FINANCIAL TERMS

3.1 Licensing Fee Transferee shall pay Transferor a one-time technology transfer fee of \$750,000, payable within 30 days of the Effective Date.

3.2 Ongoing Royalties For a period of five (5) years, Transferee shall pay a 3% royalty on net revenues derived directly from products incorporating the Transferred Technology.

4. REPRESENTATIONS AND WARRANTIES

4.1 Transferor represents and warrants that: a) It possesses full legal right to transfer the technology b) The technology is free from third-party encumbrances c) To the best of its knowledge, the technology does not infringe existing patents

4.2 Transferee acknowledges that the technology is provided "AS IS" without additional warranties beyond those explicitly stated.

5. CONFIDENTIALITY

5.1 Each party shall maintain strict confidentiality regarding the other party's proprietary information.

5.2 Confidentiality obligations shall survive termination of this Agreement for a period of five (5) years.

6. INTELLECTUAL PROPERTY

6.1 Ownership of the Transferred Technology shall remain with ControlSync Solutions.

6.2 Any derivative works or modifications shall be jointly owned, with ControlSync Solutions retaining primary intellectual property rights.

7. TERM AND TERMINATION

7.1 This Agreement shall remain in effect for a period of ten (10) years from the Effective Date.

7.2 Either party may terminate the Agreement for material breach with 60 days written notice.

8. MISCELLANEOUS

8.1 Governing Law This Agreement shall be governed by the laws of the State of California.

8.2 Dispute Resolution Any disputes shall be resolved through binding arbitration in San Jose, California.

8.3 Entire Agreement This document constitutes the entire understanding between the parties.

SIGNATURES

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

ControlSync Solutions By: _____ Name: Elena Rodriguez Title: Chief Executive Officer
Date: January 1, 2023

IndustrialTech Innovations, Inc. By: _____ Name: Michael Chang Title: Chief Technology
Officer Date: January 1, 2023

EXHIBITS