

SAAS PROVIDER AGREEMENT

This SaaS Provider Agreement ("Agreement") is made and entered into on this 15th day of June, 2024, by and between:

Client: Acme Corp, having its principal place of business at 78, Silicon Avenue, Berlin, Germany, hereinafter referred to as the "Client".

Service Provider: Cloudy SaaS Ltd, having its registered office at 12, Tech Park Road, Dublin, Ireland, hereinafter referred to as the "Provider".

WHEREAS, the Client wishes to engage the Provider for cloud-based software services, and the Provider agrees to provide such services under the terms and conditions set forth below.

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

1. PAYMENT TERMS

1.1 The Client agrees to pay the Provider for SaaS subscription services within thirty (30) days from the date of the invoice.

1.2 Invoices shall be issued quarterly for ongoing services.

1.3 Late payment shall incur an interest charge of 2% per month on any overdue balance.

1.4 All payments shall be made in Euros (EUR) by electronic transfer to the Provider's designated account.

2. CONFIDENTIALITY

2.1 Either party may receive confidential information from the other in connection with the performance of this Agreement.

2.2 Both parties agree to maintain the confidentiality of such information and not disclose it except as required by law or with prior written consent.

2.3 Confidential information shall not include information already publicly available or independently developed.

2.4 The Provider shall implement appropriate technical and organizational measures to safeguard confidential information.

3. DATA RETENTION & CONSENT

3.1 The Provider shall retain personal data processed on behalf of the Client only for as long as legally required or as instructed by the Client.

3.2 Upon termination of this Agreement, all client data shall be securely deleted unless retention is mandated by applicable law.

3.3 The Provider will explicitly record user consent metadata, including timestamp and purpose, to comply with GDPR.

3.4 The Client shall obtain valid user consent where required and instruct the Provider regarding any data subject requests.

4. TERMINATION

4.1 Either party may terminate this Agreement by giving sixty (60) days' written notice.

4.2 Either party may terminate with immediate effect in case of a material breach that remains uncured after written notice.

4.3 Upon termination, the Provider will assist the Client in data migration and destroy all confidential information as directed.

5. LIABILITY

5.1 The Provider's total liability arising out of this Agreement shall not exceed the total fees paid by the Client in the preceding twelve-month period.

5.2 Neither party shall be liable for indirect, incidental, or consequential damages except in cases of gross negligence or willful misconduct.

5.3 The Provider shall indemnify the Client against claims resulting from breach of data security obligations.

6. GOVERNING LAW

6.1 This Agreement shall be governed by and construed in accordance with the laws of the Federal Republic of Germany.

6.2 Any dispute arising out of or relating to this Agreement shall be subject to the exclusive jurisdiction of the courts in Berlin, Germany.

7. ENTIRE AGREEMENT

7.1 This Agreement represents the entire understanding between the parties and supersedes all prior agreements.

7.2 Amendments must be made in writing and signed by both parties.

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

Authorized Signatory (Client)

Name: Maria Becker

Title: CTO, Acme Corp

Date: June 15, 2024

Authorized Signatory (Provider)

Name: Liam O'Connor

Title: CEO, Cloudy SaaS Ltd

Date: June 15, 2024

Add a clause requiring transparency for automated decision systems and documentation of AI model usage.