

This Software Service Agreement (the "Agreement") is made effective as of **November 1, 2024** (the "Effective Date"), by and between **CloudTech Solutions Inc.** ("Service Provider") and **Innovative Retail LLC** ("Client"). The **total cost** for the services shall be **\$120,000**, paid quarterly over the contract period. The term of this Agreement will expire on **October 31, 2025** (the "Termination Date"). The Client may terminate the agreement with **45 days' prior written notice**. For notices and communications, the Service Provider's **contact person** is **Jane Smith (Head of Support)**, available at **jane.smith@cloudtech.com**. This Agreement is governed by the laws of the **State of California**. In case of disputes, both parties agree to **mediation** before pursuing litigation.

This Agreement shall be governed by and construed in accordance with the laws of the **State of Delaware**, without regard to its conflict of law principles. Any disputes arising out of or relating to this Agreement shall be exclusively subject to the jurisdiction of the courts located in **Wilmington, Delaware**. Each party agrees to waive any objection to such venue, including objections based on inconvenient forum.

All intellectual property rights, including patents, copyrights, trademarks, trade secrets, and any improvements thereof, developed during the performance of this Agreement shall remain the exclusive property of the **Client**. The Vendor hereby assigns any rights, title, or interest it may have in such intellectual property to the Client. The Vendor agrees not to use or disclose any such intellectual property without the Client's prior written consent, both during and after the term of this Agreement.

In the event of a delay in the delivery of goods or services beyond the agreed date of **December 15, 2024**, the Supplier shall pay the Client liquidated damages in the amount of **\$1,000 per day** until delivery is completed, capped at a maximum of **\$30,000**. Both parties agree that this amount represents a fair estimation of the damages caused by the delay and is not intended to be a penalty.

The Vendor shall submit invoices on a **monthly basis**, no later than the **5th day of each month** for the services provided in the preceding month. Each invoice must include a detailed breakdown of the services rendered, unit costs, taxes, and any reimbursable expenses. The Client shall review and approve the invoice within **10 business days** of receipt. Payment shall be made within **30 days** of approval. Any discrepancies identified by the Client must be resolved within **7 business days** of notice. Late payments will incur a **1% monthly interest** on the outstanding balance.

The Vendor shall maintain **comprehensive general liability insurance** with a minimum coverage of **\$1 million per occurrence** and **\$2 million aggregate** throughout the term of the Agreement. Proof of insurance must be provided to the Client upon request and within **five (5) business days** of any renewal. Any lapse in insurance coverage must be reported immediately, and the Vendor is required to reinstate coverage within **seven (7) days**. In case of failure to maintain insurance, the Client reserves the right to suspend services without liability.

The Vendor agrees to maintain **99.9% uptime** for all services provided under this Agreement. In case of any downtime exceeding this threshold, the Vendor shall notify the Client within **one (1) hour** of the incident and provide a root cause analysis within **24 hours**. Service credits will be issued for any downtime beyond the agreed SLA, calculated at **5% of the monthly fee per hour** of

downtime. The Vendor shall also maintain a **24/7 support team** to address critical issues and must respond to any high-priority service requests within **two (2) hours**.