

Service Agreement

This Service Agreement (the "Agreement") is entered into on August 15, 2023 (the "Effective Date") between:

ABC Tech Solutions, Inc. ("Provider"), a corporation organized and existing under the laws of Delaware, with its principal place of business at 123 Tech Lane, Silicon Valley, CA 94025,

and

XYZ Corp. ("Client"), a corporation organized and existing under the laws of New York, with its principal place of business at 456 Business Avenue, New York, NY 10001.

1. Services

1.1 The Provider agrees to provide the following services to the Client (the "Services"): a) Software development b) System integration c) Technical support d) Cloud infrastructure management

1.2 The Services shall be performed with due diligence and in compliance with industry standards and best practices.

2. Term

2.1 This Agreement shall commence on the Effective Date and shall continue for a period of two (2) years, unless terminated earlier in accordance with Section 8.

3. Compensation

3.1 In consideration for the Services, the Client agrees to pay the Provider a fee of \$12,000 per month.

3.2 Payment shall be made within 15 days of receipt of an invoice from the Provider.

4. Intellectual Property

4.1 All intellectual property rights in any works created by the Provider in the course of providing the Services shall remain the property of the Provider.

4.2 The Provider grants the Client a non-exclusive, worldwide license to use any intellectual property created as part of the Services for the duration of this Agreement.

5. Confidentiality

5.1 Both parties agree to keep confidential all information obtained from the other party during the course of this Agreement and for a period of three (3) years following the termination of this Agreement.

6. Limitation of Liability

6.1 The Provider's liability under this Agreement shall be limited to the total amount paid by the Client to the Provider under this Agreement.

7. Indemnification

7.1 Each party agrees to indemnify and hold harmless the other party against any claims arising out of the indemnifying party's breach of this Agreement.

8. Termination

8.1 Either party may terminate this Agreement with 60 days' written notice to the other party.

9. Governing Law

9.1 This Agreement shall be governed by and construed in accordance with the laws of the State of California.

10. Dispute Resolution

10.1 Any disputes arising out of or in connection with this Agreement shall be resolved through binding arbitration in accordance with the rules of the American Arbitration Association.

11. Force Majeure

11.1 Neither party shall be liable for any failure or delay in performance under this Agreement due to circumstances beyond its reasonable control.

12. Entire Agreement

12.1 This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, whether written or oral.

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

ABC Tech Solutions, Inc. XYZ Corp.

By: John Doe By: Jane Smith Title: CEO Title: CTO Date: August 15, 2023 Date: August 15, 2023