

# EMPLOYMENT AGREEMENT

This Employment Agreement ("Agreement") is entered into as of January 1, 2024, by and between TechCorp Industries, Inc., a Delaware corporation ("Company"), and Jane Smith ("Employee").

## 1. POSITION AND DUTIES

1.1 Position. The Company hereby employs Employee as Senior Software Engineer, reporting to the Chief Technology Officer.

1.2 Duties. Employee shall perform such duties as are customarily associated with such position and such other duties as may be assigned by the Company from time to time.

1.3 Full-Time Employment. Employee shall devote Employee's full business time, attention, skill, and best efforts to the faithful performance of Employee's duties hereunder.

## 2. COMPENSATION

2.1 Base Salary. As compensation for services rendered hereunder, Employee shall receive an annual base salary of \$150,000, payable in accordance with the Company's standard payroll practices.

2.2 Bonus. Employee shall be eligible to receive an annual performance bonus of up to 20% of base salary, subject to the achievement of performance objectives established by the Company.

2.3 Stock Options. Employee shall be granted options to purchase 10,000 shares of the Company's common stock, subject to the terms of the Company's Stock Option Plan.

## 3. BENEFITS

3.1 Standard Benefits. Employee shall be entitled to participate in all employee benefit programs maintained by the Company for its employees, including health insurance, dental insurance, vision insurance, 401(k) plan, and paid time off.

3.2 Paid Time Off. Employee shall be entitled to 20 days of paid time off per year, accruing ratably throughout the year.

## 4. CONFIDENTIALITY

4.1 Confidential Information. Employee acknowledges that during employment, Employee will have access to and become informed of Confidential Information. "Confidential Information" means all information, whether written or oral, relating to the Company or its business, including but not limited to: trade secrets, customer lists, pricing information, financial information, business plans, marketing strategies, and technical data.

4.2 Non-Disclosure. Employee agrees that Employee will not, during or after employment, disclose any Confidential Information to any person or entity or use any Confidential Information for Employee's own benefit or the benefit of any other person or entity.

## 5. INTELLECTUAL PROPERTY

5.1 Work Product. Employee agrees that all inventions, discoveries, improvements, works of authorship, and other intellectual property created by Employee during employment that relate to the Company's business shall be the sole and exclusive property of the Company.

5.2 Assignment. Employee hereby assigns to the Company all right, title, and interest in and to any Work Product.

## 6. NON-COMPETITION

6.1 Restricted Period. During employment and for a period of twelve (12) months following termination of employment for any reason, Employee shall not, directly or indirectly:

- (a) engage in or become associated with any business that competes with the Company's business within a 50-mile radius of the Company's offices;

- (b) solicit or attempt to solicit any customer or client of the Company for the purpose of providing products or services competitive with those offered by the Company;

- (c) solicit or attempt to solicit any employee of the Company to terminate their employment with the Company.

## 7. TERM AND TERMINATION

7.1 At-Will Employment. Employee's employment is at-will, meaning that either party may terminate the employment relationship at any time, with or without cause or advance notice.

7.2 Termination for Cause. The Company may terminate Employee's employment immediately for Cause, including: (a) material breach of this Agreement; (b) conviction of a felony or crime involving moral turpitude; (c) fraud, embezzlement, or misappropriation of Company property; or (d) gross negligence or willful misconduct in the performance of duties.

7.3 Severance. If the Company terminates Employee's employment without Cause, Employee shall be entitled to receive severance pay equal to three (3) months of base salary, subject to execution of a general release of claims.

## 8. DISPUTE RESOLUTION

8.1 Arbitration. Any dispute arising out of or relating to this Agreement shall be resolved by binding arbitration in accordance with the rules of the American Arbitration Association.

8.2 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflicts of law principles.

## 9. GENERAL PROVISIONS

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

9.2 Amendments. This Agreement may not be amended except by a written instrument signed by both parties.

9.3 Severability. If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

9.4 Waiver. No waiver of any provision of this Agreement shall be effective unless in writing and signed by the party against whom such waiver is sought to be enforced.

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

TECHCORP INDUSTRIES, INC.

By: \_\_\_\_\_  
John Doe, CEO

EMPLOYEE

\_\_\_\_\_  
Jane Smith