

SERVICE AGREEMENT

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This Service Agreement ("Agreement") is made and entered into as of March 15, 2022 ("Effective Date"), by and between:

ServiceTech Solutions, a corporation organized and existing under the laws of the State of California, with its principal place of business located at 2500 Innovation Drive, Suite 400, San Jose, CA 95134, United States ("Service Provider"), and

GreenSpaces Living, a corporation organized and existing under the laws of the State of New Jersey, with its principal place of business located at 100 Commerce Way, Suite 400, Princeton, NJ 08540, United States ("Client").

RECITALS

WHEREAS, Service Provider is a leading provider of technical services and facility management solutions, specializing in commercial and industrial facility maintenance, emergency repair services, smart building systems installation and maintenance, and technical equipment installation and servicing;

WHEREAS, Client is engaged in the retail industry, specifically in direct-to-consumer furniture and home goods, with a focus on sustainable materials and a tech-forward approach to operations;

WHEREAS, Client requires the services of Service Provider to assist with furniture assembly, installation, and customer site preparation across its multiple locations in the Northeast and

Mid-Atlantic regions of the United States;

WHEREAS, both parties wish to establish a formal agreement to govern the provision of services by Service Provider to Client.

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

1. DEFINITIONS

1.1 "**Services**" shall mean the primary services provided by Service Provider, including but not limited to furniture assembly, installation, and customer site preparation, as detailed in Section 3.

1.2 "**Service Level Agreement (SLA)**" refers to the performance metrics and commitments outlined in Section 11.

1.3 "**Response Time**" shall mean the time taken by Service Provider to respond to a service request from Client, as specified in the SLA.

1.4 "**Performance Metrics**" shall refer to the standards used to measure the quality and efficiency of the Services, including customer satisfaction and resolution time.

1.5 "**Locations**" shall refer to the Client's operational sites, including but not limited to the following addresses:

- 100 Commerce Way, Suite 400, Princeton, NJ 08540
- 15 Industrial Park Drive, Edison, NJ 08837

- 2200 Washington Avenue, Philadelphia, PA 19146

2. SCOPE OF SERVICES

2.1 **Detailed Services:** Service Provider shall provide the following services:

- **Furniture Assembly:** Assembly of furniture products as per Client specifications.
- **Installation:** Installation of furniture and related products at Client locations.
- **Customer Site Preparation:** Preparing customer sites for furniture delivery and installation.

2.2 **Exclusions:** The following services are excluded from this Agreement:

- Repair or maintenance of furniture after installation.
- Services not explicitly requested by Client.

2.3 **Resource Commitments:** Service Provider shall allocate certified technicians, necessary tools, and eco-friendly materials for the execution of Services.

3. SERVICE LEVEL AGREEMENTS

3.1 **Response Time Commitment:** Service Provider shall respond to service requests within 24 hours.

3.2 **Performance Metrics:**

- Response Time Performance: 95%
- Resolution Time Performance: 92%
- Customer Satisfaction Target: 4.2/5

3.3 Reporting Requirements: Service Provider shall provide weekly status reports and monthly performance metrics to Client.

3.4 Quality Assurance Standards: Service Provider shall adhere to industry best practices and Client's eco-friendly requirements.

3.5 Issue Resolution Procedures: Service Provider shall establish a clear escalation process for unresolved issues.

4. TERM AND TERMINATION

4.1 Contract Duration: This Agreement shall commence on the Effective Date and shall continue for a period of two (2) years.

4.2 Renewal Terms: This Agreement shall automatically renew for successive one-year terms unless either party provides written notice of termination at least thirty (30) days prior to the expiration of the current term.

4.3 Termination Conditions: Either party may terminate this Agreement for cause upon thirty (30) days written notice if the other party fails to cure a material breach of this Agreement.

4.4 Transition Assistance: Upon termination, Service Provider shall provide reasonable assistance to Client to transition services to a new provider.

5. PRICING AND PAYMENT TERMS

5.1 Fee Structure: The total contract value shall be \$450,000 per year, broken down as follows:

- Regular Services: \$380,000
- Emergency Services: \$45,000
- Special Projects: \$25,000

5.2 Payment Schedule: Payments shall be made on a Net-45 basis.

5.3 Rate Adjustments: Annual price adjustments shall be based on the Consumer Price Index (CPI) or as mutually agreed upon.

5.4 Late Payment Terms: Any payment not received within the specified terms shall incur a late fee of 1.5% per month.

6. PERSONNEL AND RESOURCES

6.1 Key Personnel Requirements: Service Provider shall assign qualified personnel to perform the Services.

6.2 Certification Requirements: All technicians must possess relevant certifications and training.

6.3 Subcontractor Usage: Service Provider may utilize subcontractors only with prior written approval from Client.

7. COMPLIANCE AND STANDARDS

7.1 Regulatory Requirements: Service Provider shall comply with all applicable federal, state, and

local regulations.

7.2 Safety Standards: Service Provider shall adhere to industry safety standards during the performance of Services.

7.3 Environmental Compliance: Service Provider shall utilize eco-friendly practices and materials as required by Client.

8. INSURANCE AND LIABILITY

8.1 Insurance Requirements: Service Provider shall maintain general liability insurance with coverage limits of at least \$1,000,000 per occurrence.

8.2 Liability Limitations: Service Provider's liability for any claim arising out of this Agreement shall be limited to the total fees paid by Client under this Agreement.

8.3 Indemnification: Each party shall indemnify and hold harmless the other party from any claims arising from its negligence or willful misconduct.

8.4 Force Majeure: Neither party shall be liable for delays or failures in performance due to causes beyond their reasonable control.

9. ADDITIONAL TERMS BASED ON CLIENT PROFILE

9.1 Operational Strain Mitigation: Service Provider shall prioritize resource allocation to address Client's rapid expansion and installation wait times.

9.2 Sustainability Commitment: Service Provider shall ensure all materials and practices align with Client's emphasis on sustainability.

9.3 Public Image Sensitivity: Service Provider shall maintain a high standard of service to protect Client's public image, particularly on social media.

10. COMMUNICATION AND REPORTING

10.1 Regular Meetings: The parties shall conduct quarterly business reviews and weekly status calls.

10.2 Reporting Schedule: Service Provider shall deliver weekly status reports, monthly performance metrics, and quarterly business reviews.

10.3 Emergency Communication Procedures: Service Provider shall establish a protocol for urgent communications, including the use of WhatsApp for immediate issues.

11. FINANCIAL TERMS

11.1 Detailed Pricing Structure: The pricing structure for each service type is outlined in Section 5.

11.2 Invoice Dispute Resolution: Any disputes regarding invoices shall be resolved within thirty (30) days of receipt.

IN WITNESS WHEREOF, the parties hereto have executed this Service Agreement as of the

Effective Date.

SERVICE PROVIDER

ServiceTech Solutions

By: _____

Name: Sarah Chen

Title: CEO

Date: _____

CLIENT

GreenSpaces Living

By: _____

Name: Emily Rodriguez

Title: Head of Operations

Date: _____