

# SERVICE AGREEMENT

This Service Agreement ("Agreement") is entered into as of January 15, 2024, by and between:

## PARTIES

1. TechCorp Solutions Inc., a Delaware corporation ("Service Provider")  
Address: 123 Technology Drive, San Francisco, CA 94102  
Email: contracts@techcorp.com
2. Global Industries LLC, a California limited liability company ("Client")  
Address: 456 Business Avenue, Los Angeles, CA 90001  
Email: legal@globalindustries.com

## 1. SERVICES

Service Provider agrees to provide the following services to Client:

- Software development and maintenance
- Cloud infrastructure management
- Technical support and consulting
- Security audits and compliance monitoring

## 2. TERM

This Agreement shall commence on February 1, 2024, and continue for a period of twelve (12) months, terminating on January 31, 2025, unless earlier terminated as provided herein.

## 3. COMPENSATION

Client agrees to pay Service Provider the following amounts:

- Monthly retainer: \$15,000 USD
- Hourly rate for additional work: \$200 USD per hour
- One-time setup fee: \$5,000 USD (due upon execution)

Payment terms: Net 30 days from invoice date.

## 4. CONFIDENTIALITY

Both parties agree to maintain the confidentiality of all proprietary information disclosed during the term of this Agreement. Neither party shall disclose such information to third parties without prior written consent.

## 5. INTELLECTUAL PROPERTY

All work product, deliverables, and intellectual property created under this Agreement shall be owned by Client upon full payment. Service Provider retains ownership of pre-existing materials and general methodologies.

## 6. TERMINATION

Either party may terminate this Agreement:

- With 30 days written notice
- Immediately for material breach if not cured within 15 days

- Immediately in case of insolvency or bankruptcy

## **7. LIABILITY**

Service Provider's total liability under this Agreement shall not exceed the total fees paid by Client in the twelve (12) months preceding the claim. Neither party shall be liable for indirect, incidental, or consequential damages.

## **8. GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflict of law provisions.

## **9. SIGNATURES**

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

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John Smith, CEO  
TechCorp Solutions Inc.  
Date: January 15, 2024

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Jane Doe, VP Operations  
Global Industries LLC  
Date: January 15, 2024