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SERVICE AGREEMENT CONTRACT

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CONTRACT NUMBER: CTR-2024-0157

EFFECTIVE DATE: April 1, 2024

EXPIRATION DATE: March 31, 2025

BETWEEN:

CloudTech Solutions Inc. ("Service Provider")
789 Enterprise Drive, Suite 500
San Francisco, CA 94105

AND:

Global Innovations Ltd. ("Client")
456 Commerce Plaza
Chicago, IL 60603
Attn: Sarah Johnson, CTO

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TERMS AND CONDITIONS

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1. SERVICES

The Service Provider agrees to provide cloud hosting and management services as detailed in Appendix A, including but not limited to server maintenance, data backup, and security monitoring.

2. TERM

This Agreement commences on the Effective Date (April 1, 2024) and continues until the Expiration Date (March 31, 2025), unless terminated earlier in accordance with this Agreement.

3. PAYMENT TERMS

- 3.1 Service Fee: \$12,500 per quarter
- 3.2 Payment Schedule: Invoiced quarterly in advance
- 3.3 Payment Due: Within 30 days of invoice date
- 3.4 Late Payment: Subject to 1.5% monthly interest on outstanding amounts

4. RENEWAL CLAUSE

This Agreement shall automatically renew for successive one-year periods unless either party provides written notice of non-renewal at least sixty (60) days prior to the Expiration Date. Renewal terms

may be subject to a price adjustment not exceeding 5% of the previous term's fees.

5. KEY LEGAL OBLIGATIONS

5.1 Service Provider Obligations:

- Maintain 99.9% uptime for all services
- Implement industry-standard security protocols
- Provide 24/7 technical support with 2-hour response time
- Perform weekly data backups with 30-day retention

5.2 Client Obligations:

- Pay all fees when due
- Designate a primary technical contact person
- Comply with acceptable use policies
- Report any security incidents within 24 hours

6. CONFIDENTIALITY

Both parties agree to maintain the confidentiality of all proprietary information for a period of five (5) years beyond the termination of this Agreement.

7. LIMITATION OF LIABILITY

Neither party shall be liable for indirect, special, or consequential damages. Service Provider's total liability shall not exceed the total amount paid under this Agreement.

8. TERMINATION

Either party may terminate this Agreement with thirty (30) days written notice for material breach that remains uncured.

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SIGNATURES

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| SERVICE PROVIDER: | CLIENT: |
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| Michael Chen, CEO CloudTech Solutions Inc. | Sarah Johnson, CTO Global Innovations Ltd. |
| Date: March 15, 2024 | Date: March 15, 2024 |