SOFTWARE LICENSE AGREEMENT

Contract Date: March 15, 2024
Contract Number: SLA-2024-0315

PARTIES

Licensor: TechSolutions Inc.
Address: 123 Innovation Drive, Seattle, WA 98101
Contact: licensing@techsolutions.com

Licensee: Global Manufacturing Corp.
Address: 456 Industrial Boulevard, Detroit, MI 48201
Contact: procurement@globalmanufacturing.com

AGREEMENT TERMS

1. LICENSE GRANT

TechSolutions Inc. hereby grants to Global Manufacturing Corp. a non-exclusive, non-transferable license to use the "ProcessOptimizer Pro" software suite for internal business operations.

2. CONTRACT VALUE AND PAYMENT TERMS

- **Total Contract Value:** $450,000 USD
- **Payment Schedule:** $150,000 due within 30 days of contract execution, followed by two installments of $150,000 each at 6-month intervals
- **Payment Method:** Wire transfer or certified check
- **Late Payment:** 1.5% monthly interest on overdue amounts

3. CONTRACT DURATION

- **Start Date:** April 1, 2024
- **End Date:** March 31, 2027
- **Duration:** Three (3) years
- **Renewal:** Automatic renewal for one-year terms unless either party provides 90 days written notice

4. KEY OBLIGATIONS

Licensor Obligations:

- Provide software installation and configuration support
- Deliver user training for up to 20 employees
- Provide technical support during business hours (9 AM - 6 PM PST)
- Maintain 99.5% uptime for cloud-based components
- Provide quarterly software updates and security patches

Licensee Obligations:

- Use software solely for internal business purposes
- Maintain confidentiality of proprietary algorithms
- Provide reasonable access for support and maintenance
- Pay all fees according to the payment schedule
- Comply with user limitations (maximum 100 concurrent users)

5. INTELLECTUAL PROPERTY

All intellectual property rights in the software remain with TechSolutions Inc. Licensee may not reverse engineer, decompile, or create derivative works. Any customizations or configurations created specifically for Licensee shall be jointly owned.

6. CONFIDENTIALITY

Both parties agree to maintain strict confidentiality regarding proprietary information disclosed during the term of this agreement. This obligation survives termination for five (5) years.

7. LIABILITY LIMITATIONS

TechSolutions Inc.'s total liability under this agreement shall not exceed the total amount paid by Licensee in the twelve months preceding the claim. Neither party shall be liable for indirect, incidental, or consequential damages.

8. TERMINATION

Either party may terminate this agreement:

- For material breach with 30 days written notice and opportunity to cure
- For insolvency or bankruptcy of the other party

- For failure to pay fees after 60 days written notice Upon termination, Licensee must cease all use and return or destroy all copies of the software.

9. DISPUTE RESOLUTION

Any disputes shall be resolved through binding arbitration under the American Arbitration Association Commercial Rules. Arbitration shall take place in Seattle, Washington.

10. GOVERNING LAW

This agreement shall be governed by the laws of the State of Washington, excluding conflict of law principles.

11. FORCE MAJEURE

Neither party shall be liable for delays or failures due to circumstances beyond their reasonable control, including natural disasters, government actions, or cyber attacks.

EXECUTED this 15th day of March, 2024

TechSolutions Inc.
By: Sarah Johnson, VP of Sales
Date: March 15, 2024

Global Manufacturing Corp.
By: Michael Chen, Chief Procurement Officer
Date: March 15, 2024