

## VENDING SERVICE AGREEMENT

**THIS VENDING SERVICE AGREEMENT** (this “Agreement”) is made and entered into on and as of July 1, 2025, (“Agreement Date”) by and between Associated Students of Glendale College (“Location Party”) and The Box Enterprises, LLC, a California limited liability company (“Vendor”).

**WHEREAS**, Vendor is in the business of purchasing, installing and providing vending machines containing snacks, drinks and/or other products to be provided by Vendor and/or third parties designated by Vendor;

**WHEREAS**, Location Party desires to appoint Vendor as an independent contractor to install and service one or more such vending machines (or equipment) at Location Party’s location(s) identified on the Schedule of Equipment and Locations attached hereto as Exhibit I (such Location Party’s location or locations identified on Exhibit I, the “Designated Locations”); and

**WHEREAS**, Vendor desires to provide such vending machines and service to Location Party, in accordance with and subject to the terms and conditions of this Agreement.

**NOW, THEREFORE**, both parties agree as follows:

1. Appointment; Regarding Items. Location Party hereby appoints Vendor and grants permission to Vendor to install vending machines at the Designated Locations, in accordance with the terms hereof. The vending machine(s) intended to be installed at each Designated Location shall be referenced or identified opposite such Designated Location on Exhibit I (the “Designated Equipment”); provided further that the parties may, upon written agreement, from time to time amend Exhibit I to add or update the Designated Locations and Designated Equipment to be installed at such locations. Exhibits I to this Agreement are included to establish the initial list of Designated Locations as of the Agreement Date. Exhibit I may be changed at any time by mutual written agreement of the parties, including by email correspondence. Vendor shall comply with all applicable federal, state, and local laws, ordinances, rules, regulations, and orders, all matters of record, rules of the Designated Location, and directions of the Designated Location’s managers and security personnel.
2. Term. The term of this Agreement shall commence on the Agreement Date and shall continue until five (5) years following the Agreement Date. Upon the completion of the initial five-year term, this Agreement shall automatically renew for an additional five (5) years unless either party provides written notice of termination at least sixty (60) days prior to the end of the current term. The party responsible for terminating the Agreement must be the location party, and if no such notice is provided, the Agreement shall continue in full force and effect under the same terms and conditions for the subsequent renewal period.
3. Safekeeping of Equipment and Products. Location Party shall take commercially reasonable precautions to assure that vending equipment is not vandalized, damaged or manipulated in any way, including without limitation, taking at least the same precautions that Location Party takes to protect Location Party’s own property and assets. Location Party shall defend and indemnify Vendor, its affiliates, officers, directors, independent contractors and representatives (collectively, the “Vendor Parties”), and hold each and all of the Vendor Parties harmless, from any and all claims for losses or damages arising from or related to misuse or mishandling of any vending equipment or vending products or breach of Location Party’s obligations concerning the use of vending equipment or vending products. Should theft of the vending machines or vending products contained in the vending machines or vandalism to the vending machines itself occur, Location Party shall notify Vendor as soon as practicable.
4. General Obligations of Location Party. Location Party shall provide electricity (including back-up electricity, if available at the Designated Location) in case of power outages), or any other utility service (including without limitation, internet connectivity / Wifi service) required to operate vending machines at Location Party expense. Location Party will provide Vendor with access on an "as needed"

basis in accordance with practices and guidelines provided by Vendor (it being understood that such vending machines shall be filled by Vendor or by third parties who may be designated by Vendor and authorized by Vendor for such purposes; provided further that such third parties shall be so authorized only if identified in writing and no other products whatsoever). In keeping with Location Party's obligations hereunder, Location Party shall also dedicate appropriate space for Vendor's vending machines which is designed to maximize access to the vending machines by both their users and by employees or agents of Vendor and Location Party who service the units; provided further that Location Party shall not (or allow any other parties to) cover, disguise or hide any names, marks, logos, designs, screens or other materials displayed on the vending machines (it being understood that the foregoing may include, without limitation, Vendor's marks, logos and designs).

5. Installation, Maintenance and Ownership. Vendor will be responsible for installing and maintaining vending equipment which reasonably meets the Location's needs. Vendor shall remain the sole owner of all such vending machines, and Location Party shall have no right, title or interest therein.
6. Alteration or Replacement of Equipment or Products. Vendor reserves the right at any time during this Agreement to alter or replace the vending machines or vending products presently located at the premises of Location Party; provided Vendor further reserves the right to remove all such vending machines or vending products if, in its sole discretion, Vendor determines that vending equipment or products cannot be properly maintained.
7. Termination and Related Matters. Notwithstanding anything herein to the contrary, either party may terminate this Agreement after the expiration of the initial five-year term ("Initial Term") upon sixty (60) days' prior written notice. Additionally, either party may terminate this Agreement by providing sixty (60) days' advance written notice ("Termination Intent Notice") due to the other party's failure to observe any material term of this Agreement, provided that such failure is not cured within the sixty (60) day notice period. The Termination Intent Notice must be sufficiently detailed, specifying the material terms not observed by the other party. Upon termination of this Agreement by either party, or in the event that Vendor desires to remove or replace any vending machines hereunder (including, without limitation, under Section 8), Location Party shall permit Vendor reasonable access to the Designated Locations, free from any claims of trespass, for the purpose of removing the vending equipment and any other property of the Vendor at the Designated Locations within fifteen (15) business days: (i) from the date of termination of this Agreement, or (ii) following a request by Vendor. Until such time as all vending equipment and property is removed, Location Party's obligations with respect to care of the vending equipment and property shall continue as set forth herein. Vendor will use commercially reasonable efforts to leave each equipment site in the condition in which it existed prior to the placement of the vending equipment, excepting reasonable wear and tear and any damage beyond Vendor's reasonable control and/or anticipation.
8. Revenue Share. For the purposes hereof, "Net Sales" means the net sales less sales tax, and Credit Card processing fee, generated from the sale of physical vending products in Specified Equipment installed by Vendor under this Agreement. Subject to the terms and conditions hereof, Vendor hereby agrees to pay to Location Party an amount equal to (i) twenty percent (20%) of Net Sales generated during the Term. The Revenue Share Amount will be calculated and payable on a quarterly basis during the Term, and the payment of the Revenue Share Amount payable as to any quarterly period during the Term (or with respect to such quarterly period completed during the Term) shall be made on or before the fifteenth (15<sup>th</sup>) business day following the end of such quarterly period. Payments shall be made in U.S. Dollars and shall be made to the address of Location Party that is indicated on Exhibit A hereto. Net Sales from each vending machine will be determined by reference to reports or information generated by the point of sale (POS) unit tied to the vending machine or based on information available through software maintained for the purpose of tracking such sales information, as determined by Vendor in accordance with Vendor's customary business practices. Vendor will provide Location Party with a quarterly report or statement showing Net Sales for the applicable quarter concurrently with payment (if any) of the Revenue Share Amount for the corresponding quarterly period; and absent manifest error, such reports provided by Vendor, Vendor's calculations and corresponding payments made by Vendor (under Section 9 hereof) shall be binding on Location Party.

9. Limitation of Liability. IN NO EVENT WHATSOEVER SHALL VENDOR'S LIABILITY (INDIVIDUALLY OR IN THE AGGREGATE) UNDER THIS AGREEMENT AND/OR WITH RESPECT TO ANY SUBJECT MATTER OF THIS AGREEMENT EXCEED AN AMOUNT EQUAL TO THE NET SALES GENERATED BY THE VENDING MACHINES DURING THE THEN LAST COMPLETED CALENDAR MONTH HEREUNDER.
10. Mandatory Arbitration and Related Matters. Any controversy, claim or dispute related to amounts payable to Location Party under this Agreement (collectively, "Payment Disputes") shall be settled by binding arbitration in Los Angeles, California. Such arbitration shall be conducted in accordance with the then-prevailing commercial arbitration rules of JAMS, with the following exceptions if in conflict: (a) one arbitrator will be chosen by JAMS; (b) each party to the arbitration will pay its pro rata share of the expenses and fees of the arbitrator, together with other expenses of the arbitration incurred or approved by the arbitrator; and (c) arbitration may proceed in the absence of any party if written notice (pursuant to the arbitrator's rules and regulations) of the proceeding has been given to such party. The parties agree to abide by all decisions and awards rendered in such proceedings. Such decisions and awards rendered by the arbitrator shall be final and conclusive and may be entered in any court having jurisdiction thereof as a basis of judgment and of the issuance of execution for its collection. All Payment Disputes shall be settled in this manner in lieu of any action at law or equity, provided however, that for the avoidance of doubt, nothing in this subsection shall be construed as precluding bringing an action for injunctive relief or other equitable relief or as precluding bringing any action for any controversy, claims or disputes other than Payment Disputes. For the avoidance of doubt, Vendor shall have the right to pursue equitable or injunctive relief for obtaining access to vending machines and products and enforcing other obligations under this Agreement and to pursue other such relief without the need to post a bond or prove the inadequacy of monetary damages. The arbitrator shall not have the right to award punitive damages or speculative damages to either party and shall not have the power to amend this Agreement. IF FOR ANY REASON THIS ARBITRATION CLAUSE BECOMES NOT APPLICABLE, THEN EACH PARTY, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY AS TO ANY ISSUE RELATING HERETO IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER MATTER INVOLVING THE PARTIES HERETO.
11. Assignment and Successors. This Agreement is assignable by either party without notice. Location Party will give written notice to Vendor in the event of any changes in the ownership or management of the Designated Locations. Except as may otherwise be required by law or legal process (including without limitation, legal process to enforce the rights and obligations hereunder), neither party hereto shall disclose to any third party the terms and conditions of this Agreement or any information respecting sales or revenue of the vending equipment, during the Term or thereafter. This confidentiality obligation shall survive termination of this Agreement. This Agreement shall be binding upon, and enforceable by, and shall inure to the benefit of the Parties and their respective successors and permitted assigns.
12. Governing Law; Venue. The Agreement is governed by, enforced, and construed in accordance with the laws of the state of California, without reference to its conflicts of law provisions. In any action or proceeding arising in connection with this Agreement, the parties hereto agree: (i) to bring any legal proceeding related to this Agreement in a court of competent jurisdiction that is located in Los Angeles, California; and (ii) that the non-prevailing party in such action or proceeding will pay all costs and expenses, including reasonable attorneys' fees, incurred by the prevailing party in such action or proceeding.
13. Miscellaneous. Notices will be made in writing to the addresses of the parties indicated below. If no address for Location Party is provided below, Vendor may provide notices under this Agreement to any address to which vending machines or vending products are delivered under this Agreement. Services may be provided by Vendor or its affiliates and Vendor may use third parties to provide Services. Any provision of this Agreement which, either by its terms or to give effect to its meaning must survive, shall survive the cancellation, expiration or termination of this Agreement. This Agreement, together with Exhibit I hereto, constitute the entire agreement between the parties respecting the subject matter

hereof; provided further that this Agreement (together with Exhibit I) supersedes any and all prior discussions, negotiations, proposals, contracts or any other information or documents that may have been shared or communicated by the parties hereto, all of which are null and void. This Agreement (including without limitation, Exhibit I) can only be modified in a writing signed by both parties. If either party fails to enforce any right or remedy under this Agreement, such failure will not waive the right or remedy. Each of the parties hereto acknowledges and agrees that, because it has reviewed this Agreement and has had an opportunity to have it reviewed by legal counsel, the intent of the parties hereto is to not construe this Agreement against either party hereto as the drafting party. The headings and captions contained herein are for convenience only and shall not be considered in interpreting the meaning or intent of the provisions herein.

IN WITNESS WHEREOF, the parties have caused this Vending Service Agreement to be executed as of the date set forth below.

“Location Party”

“Vendor”

\_\_\_\_\_

The Box Enterprises, LLC

\_\_\_\_\_  
*(signature)*

\_\_\_\_\_  
*(signature)*

By:

By: Alec Karaguzian

*(print name)*

*(print name)*

Its:

Its: Founder & CEO

Date: \_\_\_\_\_

Date: June 26, 2025

Address: \_\_\_\_\_

Address: 25 Aller Court  
Glendale, CA 91206

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EXHIBIT I

**Schedule of Equipment and Locations**

Machine #1 – Sierra Vista 1<sup>st</sup> Floor  
Machine #2 – Buena Vista 3<sup>rd</sup> Floor  
Machine #3 – San Gabriel Plaza