

# **SUMMIT DIGITAL SOLUTIONS, INC.**

## **2023 EQUITY INCENTIVE PLAN**

### **1. PURPOSE AND EFFECTIVE DATE**

1 The purpose of the Summit Digital Solutions, Inc. 2023 Equity Incentive Plan (the "Plan") is to advance the interests of Summit Digital Solutions, Inc. (the "Company") and its stockholders by providing a means to attract, retain, and motivate employees, directors, and consultants of the Company and its Affiliates through the grant of stock options, restricted stock units, performance awards, and other stock-based awards.

2 This Plan was adopted by the Board of Directors on March 15, 2023, and shall become effective upon approval by the Company's stockholders (the "Effective Date").

### **2. DEFINITIONS**

1 "Affiliate" means any entity that directly or indirectly controls, is controlled by, or is under common control with the Company.

2 "Award" means any Option, Restricted Stock Unit, Performance Award, or Other Stock-Based Award granted under this Plan.

3 "Board" means the Board of Directors of the Company.

4 "Committee" means the Compensation Committee of the Board, or such other committee designated by the Board to administer the Plan.

5 "Fair Market Value" means, as of any date, the closing price of a Share on the principal securities exchange on which the Shares are traded.

### **3. ADMINISTRATION**

1 The Plan shall be administered by the Committee, which shall have full power and authority to:

- (a) Select Award recipients
- (b) Determine the types and terms of Awards
- (c) Interpret the Plan and Award agreements
- (d) Adopt rules for Plan administration
- (e) Make all other decisions necessary for Plan administration

2 The Committee may delegate to officers or managers of the Company authority to perform administrative functions and grant Awards to Participants other than Executive Officers.

#### **4. SHARES SUBJECT TO THE PLAN**

1 Share Reserve. The maximum number of Shares available for issuance under the Plan shall be 2,500,000 Shares, subject to adjustment as provided in Section 4.2.

2 Adjustments. In the event of any stock split, reverse stock split, stock dividend, recapitalization, combination of shares, reclassification of shares, spin-off, or similar change affecting the Shares, the Committee shall make appropriate adjustments to:

- (a) The number and class of securities available under the Plan
- (b) The number and class of securities subject to outstanding Awards
- (c) The exercise price of outstanding Options

#### **5. ELIGIBILITY AND PARTICIPATION**

1 Eligible Participants shall include employees, directors, and consultants of the Company and its Affiliates, as determined by the Committee.

#### **6. STOCK OPTIONS**

1 Grant of Options. The Committee may grant Options with the following terms:

- (a) Exercise Price: Not less than 100% of Fair Market Value on grant date
- (b) Term: Not to exceed 10 years
- (c) Vesting: As determined by the Committee
- (d) Exercise: By cash, check, or other Committee-approved method

#### **7. RESTRICTED STOCK UNITS**

1 RSU Awards shall be subject to such restrictions and conditions as the Committee determines, including:

- (a) Vesting period
- (b) Performance criteria
- (c) Forfeiture conditions
- (d) Settlement terms

#### **8. PERFORMANCE AWARDS**

1 Performance Awards may be granted based on achievement of performance goals established by the Committee, including:

- (a) Revenue targets
- (b) Earnings metrics
- (c) Operating efficiency measures
- (d) Strategic objectives

## **9. TERMINATION AND AMENDMENT**

1 The Board may amend, suspend, or terminate the Plan at any time, provided that no amendment shall materially impair the rights under any outstanding Award without the Participant's consent.

2 Unless earlier terminated, the Plan shall terminate on March 15, 2033.

## **10. GENERAL PROVISIONS**

1 Compliance with Laws. The Plan shall be administered in compliance with applicable securities laws and regulations.

2 Non-Transferability. Awards shall not be transferable except by will or the laws of descent and distribution.

3 Tax Withholding. The Company may withhold shares or require cash payment to satisfy tax withholding obligations.

4 Governing Law. This Plan shall be governed by Delaware law without reference to principles of conflicts of law.

IN WITNESS WHEREOF, Summit Digital Solutions, Inc. has caused this Plan to be executed by its duly authorized officer as of the Effective Date.

SUMMIT DIGITAL SOLUTIONS, INC.

**By:** \_

Name: Dr. Alexandra Reeves

Title: Chief Executive Officer

ATTEST:

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Corporate Secretary