

EMPLOYEE STOCK OPTION PLAN SUMMARY

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NaviFloor Robotics, Inc.

Effective Date: January 1, 2024

1. INTRODUCTION

This document summarizes the key terms and conditions of the NaviFloor Robotics, Inc. 2024 Employee Stock Option Plan (the "Plan"), as adopted by the Board of Directors on December 15, 2023. This summary is qualified in its entirety by reference to the complete Plan document.

2. PLAN ADMINISTRATION

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1. The Plan shall be administered by the Compensation Committee (the "Com

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2. The Committee has full authority to:

- a) Determine eligible participants
- b) Grant options
- c) Establish terms and conditions of option grants
- d) Interpret Plan provisions
- e) Adopt rules and procedures for Plan administration

3. STOCK SUBJECT TO PLAN

- - 2 -

1. The total number of shares of Common Stock reserved for issuance under

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2. Shares subject to options that expire or are canceled shall return to the Plan

4. ELIGIBILITY AND PARTICIPATION

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1. Eligible participants include:

a) Full-time employees

b) Part-time employees working more than 30 hours per week

c) Officers and directors who are employees

d) Key consultants, as approved by the Committee

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2. Non-employee directors and investors are not eligible to participate in the

5. OPTION TERMS

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1. Exercise Price

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The exercise price shall not be less than 100% of the Fair Market Value of the

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Fair Market Value shall be determined by the Board based on the most recent

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2. Vesting Schedule

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Standard vesting: 25% after one year of service, with remaining shares vesting

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Accelerated vesting may apply upon Change in Control, as defined in Section

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3. Option Term

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Options expire on the tenth anniversary of the grant date

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Earlier termination applies upon employment termination per Section 6

6. TERMINATION OF EMPLOYMENT

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1. Voluntary Termination or Termination for Cause

- - 5 -

Vested options must be exercised within 90 days of termination

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Unvested options are immediately forfeited

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2. Termination Due to Death or Disability

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Vested options must be exercised within 12 months of termination

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Pro-rata vesting acceleration may apply, at Committee discretion

7. TRANSFERABILITY

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1. Options are non-transferable except:

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By will or laws of descent and distribution

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To immediate family members through gifts or domestic relations orders

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To trusts for the exclusive benefit of the participant or their family

8. CHANGE IN CONTROL

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1. Upon a Change in Control:

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All outstanding options shall vest immediately

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The Committee may provide for:

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Assumption or substitution of options

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Cash-out of options

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Rollover into successor entity options

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2. "Change in Control" means:

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Acquisition of more than 50% of voting power

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Sale of substantially all assets

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Merger resulting in more than 50% change in ownership

9. AMENDMENTS AND TERMINATION

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1. The Board may amend or terminate the Plan at any time, provided that:

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No amendment shall impair existing option rights without participant consent

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Certain amendments require stockholder approval under applicable law

10. TAX MATTERS

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1. Options may be granted as:

- - 9 -

Incentive Stock Options (ISOs) qualifying under IRC Section 422

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Non-qualified Stock Options (NSOs)

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2. The Company makes no guarantees regarding tax treatment of options and

11. LEGAL COMPLIANCE

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1. The Plan is intended to comply with applicable federal and state securities

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2. The Company shall have the right to require participants to comply with a

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This summary is provided for informational purposes only and does not cons

