

# **MINUTES OF THE 2023 ANNUAL MEETING OF STOCKHOLDERS**

## **POLAR DYNAMICS ROBOTICS, INC.**

**(a Delaware corporation)**

The Annual Meeting of Stockholders (the "Meeting") of Polar Dynamics Robotics, Inc., a Delaware corporation (the "Corporation"), was held at 10:00 a.m. Eastern Time on May 15, 2023, at the Corporation's headquarters located at 2100 Innovation Drive, Cambridge, Massachusetts 02142, pursuant to notice duly given.

### **I. ATTENDANCE AND CALL TO ORDER**

Dr. Elena Frost, Chief Executive Officer and Chairperson of the Board, called the Meeting to order and served as Chairperson. Katherine Wells, Chief Financial Officer and Corporate Secretary, served as Secretary of the Meeting.

The Secretary reported that:

Notice of the Meeting was duly given to all stockholders of record as of March 31, 2023

A quorum was present, with holders of 87.3% of the outstanding shares represented either in person or by proxy

The list of stockholders entitled to vote was available for examination

### **II. PROPOSALS AND VOTING RESULTS**

The following proposals were presented and voted upon:

#### **A. Election of Directors**

The following individuals were nominated to serve as directors until the 2024 Annual Meeting:

- Dr. Elena Frost
- Marcus Chen
- Sarah Nordstrom
- Dr. James Barrett
- Katherine Wells
- Robert Blackwell (Independent)
- Dr. Maria Santos (Independent)

- Thomas Chang (Independent)

RESOLVED, that all nominated directors were elected by majority vote, with the following results:

- Shares voted FOR: 15,872,634
- Shares voted AGAINST: 842,156
- Shares ABSTAINING: 125,210

#### **B. Ratification of Independent Auditors**

RESOLVED, that the appointment of Deloitte & Touche LLP as the Corporation's independent registered public accounting firm for the fiscal year ending December 31, 2023, was ratified by stockholder vote:

- Shares voted FOR: 16,524,890
- Shares voted AGAINST: 275,110
- Shares ABSTAINING: 40,000

#### **C. Advisory Vote on Executive Compensation**

RESOLVED, that the stockholders approved, on an advisory basis, the compensation of the Corporation's named executive officers:

- Shares voted FOR: 14,982,567
- Shares voted AGAINST: 1,652,433
- Shares ABSTAINING: 205,000

### **III. MANAGEMENT PRESENTATION**

Dr. Elena Frost delivered a presentation on the Corporation's performance and strategic initiatives, including:

Achievement of \$32.5M in revenue for FY2022

Successful launch of IceNav 2.0 platform

Expansion into pharmaceutical cold chain market

Series C funding round completion (\$75M raised)

Strategic partnership with Nordic Automation Systems

### **IV. STOCKHOLDER QUESTIONS**

The Chairperson opened the floor for questions. Notable discussions included:

Timeline for European market expansion

Development roadmap for next-generation cold-resistant actuators

Competitive positioning in the industrial automation sector

ESG initiatives and sustainability goals

## **V. ADJOURNMENT**

There being no further business, upon motion duly made and seconded, the Meeting was adjourned at 11:45 a.m. Eastern Time.

## **VI. CERTIFICATION**

The undersigned hereby certifies that the foregoing minutes are a true and correct record of the proceedings of the Annual Meeting of Stockholders of Polar Dynamics Robotics, Inc. held on May 15, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand this 15th day of May, 2023.

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Katherine Wells

Corporate Secretary

Polar Dynamics Robotics, Inc.

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## **VII. ATTACHMENTS**

The following documents are incorporated into these minutes by reference:

Notice of Annual Meeting and Proxy Statement

List of Stockholders of Record

Proxy Tabulation Report

Management Presentation Slides

Certificate of Inspector of Election

[CORPORATE SEAL]

*These minutes were approved by the Board of Directors on June 12, 2023*