

SERIES C INVESTMENT TERMS SHEET

SERIES C PREFERRED STOCK INVESTMENT

NaviFloor Robotics, Inc.

Delaware Corporation

Date: January 11, 2024

1. OFFERING TERMS

1.1 Security

Series C Convertible Preferred Stock (the "Series C Preferred")

1.2 Investment Amount

Up to \$75,000,000 in aggregate

1.3 Price Per Share

\$12.50 per share (the "Original Purchase Price"), representing a pre-money valuation of \$425,000,000

1.4 Capitalization

Post-financing fully-diluted capitalization of approximately 40,000,000 shares

2. RIGHTS, PREFERENCES, AND PRIVILEGES

2.1 Dividend Rights

8% non-cumulative dividend preference relative to Common Stock, when and as declared

declared by the Board of Directors

2.2 Liquidation Preference

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5x Original Purchase Price plus declared but unpaid dividends, with participation

2.3 Conversion Rights

Initially convertible 1:1 to Common Stock, subject to anti-dilution adjustment

2.4 Anti-dilution Protection

Broad-based weighted average anti-dilution protection for issuances below the
Original Purchase Price

3. VOTING RIGHTS AND GOVERNANCE

3.1 Board Composition

Board to be expanded to seven (7) members:

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Two (2) Series C directors

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One (1) Series B director

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One (1) Series A director

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Two (2) Common Stock directors

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One (1) Independent director

3.2 Protective Provisions

Series C approval required for:

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Changes to certificate of incorporation

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Issuance of senior/pari passu securities

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Material acquisitions or asset sales

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Increase in stock option pool

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Changes to board composition

4. FINANCIAL INFORMATION RIGHTS

4.1 Information Rights

Investors entitled to:

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Audited annual financial statements (within 90 days)

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Unaudited quarterly financial statements (within 45 days)

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Monthly management reports

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Annual operating budget and forecasts

5. REGISTRATION RIGHTS

5.1 Demand Rights

Two (2) demand registrations after earliest of:

- - 6 -

IPO

-

Fifth anniversary of closing

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Qualified acquisition

5.2 Piggyback Rights

Pro rata participation rights in company registrations

6. PREEMPTIVE RIGHTS

6.1 Pro Rata Rights

Investors have pro rata right to participate in subsequent equity financings

7. RIGHT OF FIRST REFUSAL AND CO-SALE

7.1 ROFR

Company first and investors second have right to purchase shares proposed to be transferred by founders

7.2 Co-Sale

Investors have pro rata right to participate in founders' transfers

8. CLOSING CONDITIONS

8.1 Due Diligence

Satisfactory completion of legal, financial, and technical due diligence

8.2 Documentation

Execution of definitive agreements including:

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Stock Purchase Agreement

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Amended and Restated Certificate of Incorporation

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Investors' Rights Agreement

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Right of First Refusal and Co-Sale Agreement

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Voting Agreement

8.3 Corporate Matters

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Board and stockholder approval

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Valid corporate authorization

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Regulatory clearances

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Third-party consents

9. EXCLUSIVITY

90-day exclusive negotiating period

10. CONFIDENTIALITY

Terms are confidential and subject to mutual NDA

11. EXPIRATION

This term sheet expires if not accepted within 15 business days

NAVIFLOOR ROBOTICS, INC.

By:

Name: Dr. Sarah Chen

Title: Chief Executive Officer

Date: _

LEAD INVESTOR

By: - 11 -

Name: _

Title: _

Date: _

This term sheet is non-binding and for discussion purposes only, except for t

