

SERIES A RIGHT OF FIRST REFUSAL AGREEMENT

THIS SERIES A RIGHT OF FIRST REFUSAL AGREEMENT (this "Agreement") is made as of March 15, 2024 (the "Effective Date"), by and between DEEPSHIELD SYSTEMS, INC., a Delaware corporation (the "Company"), and the holders of Series A Preferred Stock listed on Exhibit A hereto (each a "Series A Holder" and collectively, the "Series A Holders").

RECITALS

WHEREAS, the Company has authorized the sale and issuance of up to 5,000,000 shares of its Series A Preferred Stock (the "Series A Preferred");

WHEREAS, pursuant to that certain Series A Preferred Stock Purchase Agreement dated March 1, 2024 (the "Purchase Agreement"), the Series A Holders have agreed to purchase shares of Series A Preferred; and

WHEREAS, as a condition to the Series A Holders' investment, the Company has agreed to provide certain rights of first refusal with respect to future sales of the Company's securities.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and conditions herein, the parties hereby agree as follows:

1. DEFINITIONS

1 "New Securities" means any capital stock of the Company whether now authorized or not, and rights, options or warrants to purchase such capital stock, and securities of any type whatsoever that are, or may become, convertible into capital stock; provided, however, that "New Securities" does not include:

- (a) securities issued pursuant to the acquisition of another corporation by the Company;
- (b) shares of Common Stock issued or issuable to employees, directors, consultants and other service providers pursuant to stock option plans or agreements approved by the Board of Directors;
- (c) securities issued pursuant to any equipment leasing arrangement or debt financing from a bank or similar financial institution; or
- (d) securities issued in connection with strategic partnerships or joint ventures approved by the Board of Directors.

2. RIGHT OF FIRST REFUSAL

1 Subsequent Offerings. Subject to applicable securities laws, each Series A Holder shall have a right of first refusal to purchase its pro rata share of all New Securities that the Company may, from time to time, propose to sell and issue.

2 Pro Rata Share. Each Series A Holder's pro rata share shall be equal to the ratio of (a) the number of shares of Series A Preferred held by such Series A Holder, to (b) the total number of shares of Series A Preferred then outstanding.

3. NOTICE AND ACCEPTANCE

1 Notice. In the event the Company proposes to undertake an issuance of New Securities, it shall give each Series A Holder written notice of its intention (the "Notice"), describing:

(a) the type of New Securities and the price and terms upon which the Company proposes to issue them;

(b) the number of shares proposed to be issued; and

(c) the Series A Holder's pro rata share of such issuance.

2 Exercise Period. Each Series A Holder shall have twenty (20) days from the date of receipt of the Notice to agree to purchase all or any part of its pro rata share of such New Securities by giving written notice to the Company.

3 Acceptance. The closing of the purchase of New Securities by the Series A Holders shall occur within sixty (60) days following the date of the Notice.

4. TRANSFER OF RIGHTS

1 The rights of first refusal granted under this Agreement are not transferable except:

(a) to any affiliate of a Series A Holder;

(b) to partners, members, or shareholders of a Series A Holder; or

(c) with the prior written consent of the Company.

5. TERMINATION

1 This Agreement shall terminate upon the earlier of:

- (a) the closing of a Qualified IPO (as defined in the Company's Certificate of Incorporation);
- (b) the consummation of a Sale of the Company (as defined in the Purchase Agreement); or
- (c) the written agreement of the Company and the holders of at least 66 % of the then-outstanding shares of Series A Preferred.

6. MISCELLANEOUS

1 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Delaware.

2 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties.

3 Entire Agreement. This Agreement constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof.

4 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded.

5 Amendment and Waiver. Any term of this Agreement may be amended and the observance of any term may be waived only with the written consent of the Company and the holders of at least 66 % of the Series A Preferred then outstanding.

6 Notices. All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery; (b) when sent by confirmed electronic mail or facsimile; (c) five (5) days after having been sent by registered or certified mail; or (d) one (1) day after deposit with a nationally recognized overnight courier.

IN WITNESS WHEREOF, the parties have executed this Series A Right of First Refusal Agreement as of the date first written above.

COMPANY:

DEEPSHIELD SYSTEMS, INC.

By: _

Name: Dr. Marcus Chen

Title: Chief Executive Officer

SERIES A HOLDERS:

[Signature pages to follow]

EXHIBIT A

List of Series A Holders

[To be completed upon closing of Series A financing]