

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
DEEPSHIELD SYSTEMS, INC.
(a Delaware corporation)**

Date and Time: March 15, 2024, 10:00 a.m. Pacific Time

Location: Via video conference

Notice: Waived

ATTENDANCE AND QUORUM

The following directors were present, constituting a quorum:

- Dr. Marcus Chen (Chairman)
- Sarah Blackwood
- James Morrison
- Dr. Elena Rodriguez
- Robert Kessler

Also present by invitation:

- Jennifer Walsh, Wilson Sonsini Goodrich & Rosati, P.C. (Outside Counsel)
- Michael Chang, Lead Series A Investor, Quantum Ventures
- David Martinez, Corporate Secretary

CALL TO ORDER

Dr. Chen called the meeting to order at 10:00 a.m. PT and David Martinez recorded the minutes.

CONFLICTS OF INTEREST

Each director present disclosed any potential conflicts of interest regarding the matters to be discussed. No conflicts were identified that would prevent any director from participating in the meeting.

APPROVAL OF SERIES A FINANCING

The Chairman presented to the Board the terms of the proposed Series A Preferred Stock financing (the "Series A Financing"), pursuant to which the Company would raise approximately \$45,000,000 through the sale of 4,500,000 shares of Series A Preferred Stock at a purchase price of \$10.00 per share.

After discussion, upon motion duly made and seconded, the Board unanimously:

RESOLVED, that the Series A Financing is hereby approved, including:

The issuance and sale of up to 4,500,000 shares of Series A Preferred Stock at \$10.00 per share;

The Amended and Restated Certificate of Incorporation in substantially the form presented to the Board;

The Series A Preferred Stock Purchase Agreement and all related financing documents;

The Investors' Rights Agreement, Right of First Refusal and Co-Sale Agreement, and Voting Agreement;

The creation of a pool of 2,500,000 shares of Common Stock reserved for issuance under the Company's 2024 Equity Incentive Plan.

BOARD COMPOSITION

Following discussion, upon motion duly made and seconded, the Board unanimously:

RESOLVED, that effective upon the closing of the Series A Financing:

The size of the Board shall be increased from five (5) to seven (7) members;

Michael Chang is elected as the Series A Director pursuant to the Voting Agreement;

Catherine Williams is elected as an Independent Director.

OFFICER APPOINTMENTS

Upon motion duly made and seconded, the Board unanimously:

RESOLVED, that the following individuals are appointed as officers of the Company:

- Chief Executive Officer: Dr. Marcus Chen
- Chief Technology Officer: Sarah Blackwood
- Chief Financial Officer: Robert Kessler
- Chief Security Architect: Dr. Elena Rodriguez
- VP of Engineering: James Morrison
- Corporate Secretary: David Martinez

USE OF PROCEEDS

The Board reviewed and discussed the proposed use of proceeds from the Series A Financing, including:

Expansion of the maritime cybersecurity product line

Additional R&D investment in AI-driven threat detection

International market expansion

Working capital and general corporate purposes

ADDITIONAL APPROVALS

Upon motion duly made and seconded, the Board unanimously:

RESOLVED, that the officers of the Company are authorized to:

Execute and deliver all documents necessary to complete the Series A Financing;

File the Amended and Restated Certificate of Incorporation with Delaware;

Issue stock certificates representing the Series A Preferred Stock;

Make all necessary securities filings;

Take any other actions necessary to implement these resolutions.

ADJOURNMENT

There being no further business, the meeting was adjourned at 11:45 a.m. PT.

Respectfully submitted,

/s/ David Martinez

David Martinez

Corporate Secretary

Approved:

/s/ Dr. Marcus Chen

Dr. Marcus Chen

Chairman of the Board

Date: March 15, 2024

[COMPANY SEAL]

These minutes were prepared and executed in accordance with Section 141(f) of the Delaware General Corporation Law and the Bylaws of DeepShield Systems, Inc.