

ROBOT LEASE FINANCING TERMS - MENARDS

ROBOT LEASE FINANCING TERMS AND CO

Agreement No.: NF-ML-2024-0113

Effective Date: January 15, 2024

THIS ROBOT LEASE FINANCING AGREEMENT (the "Agreement") is entered into this 15th day of January, 2024, between NaviFloor Robotics, Inc., a Delaware corporation with its principal place of business at 2500 Innovation Drive, Boston, MA 02210 ("Lessor") and Menard, Inc., a Wisconsin corporation with its principal place of business at 5101 Menard Drive, Eau Claire, WI 54703 ("Lessee").

1. EQUIPMENT DESCRIPTION

- - 1 -

1 The leased equipment consists of the following autonomous mobile robots

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Ten (10) NaviFloor NF-350X Autonomous Mobile Robots

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Two (2) NaviFloor Fleet Management Control Stations

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Associated charging stations and docking infrastructure

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Proprietary NaviFloor terrain-mapping software licenses

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2 Serial numbers and specific configurations for each unit are detailed in Exhibit

2. LEASE TERM AND PAYMENTS

- - 2 -

1 Initial Term: Forty-eight (48) months from the Acceptance Date

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2 Monthly Lease Payment: \$12,500.00 USD

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Due on the first business day of each month

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Payable via ACH transfer to Lessor's designated account

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3 Security Deposit: \$25,000.00 USD (refundable subject to Section 7)

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4 Documentation Fee: \$1,500.00 USD (non-refundable)

3. FINANCING TERMS

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1 Purchase Option:

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Fair Market Value purchase option at lease end

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Early purchase option available after month 36 at 15% premium to remaining

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2 Interest Rate: 6.5% per annum fixed

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3 Late Payment Terms:

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1.5% monthly late fee on overdue amounts

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Grace period of 5 business days

4. MAINTENANCE AND SUPPORT

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1 Included Services:

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Quarterly preventive maintenance

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Software updates and patches

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24/7 remote technical support

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Annual recalibration and optimization

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2 Response Times:

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Critical issues: 4-hour response

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Non-critical issues: 24-hour response

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Planned maintenance: 72-hour advance notice

5. WARRANTIES AND REPRESENTATIONS

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1 Lessor warrants that:

- - 6 -

Equipment is new and unused

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Equipment meets all published specifications

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Software is properly licensed and current

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Installation will be performed by certified technicians

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2 Disclaimer of Warranties:

EXCEPT AS EXPRESSLY PROVIDED HEREIN, LESSOR MAKES NO V
IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR F
PURPOSE.

6. INSURANCE AND RISK OF LOSS

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1 Required Coverage:

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Commercial General Liability: \$2,000,000 per occurrence

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Property Insurance: Full replacement value

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Workers' Compensation: Statutory requirements

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2 Lessee shall bear all risk of loss, damage, theft, or destruction of Equipment

7. TERMINATION AND DEFAULT

- - 8 -

1 Events of Default:

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Payment default exceeding 15 days

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Breach of any material term

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Bankruptcy or insolvency

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Unauthorized transfer or sublease

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2 Remedies:

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Acceleration of all payments

- - 9 -

Immediate equipment recovery

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Legal fees and collection costs

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Retention of security deposit

8. MISCELLANEOUS

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1 Assignment: No assignment without prior written consent

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2 Governing Law: Delaware

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3 Dispute Resolution: Binding arbitration in Boston, MA

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4 Force Majeure: Standard carve-outs for events beyond reasonable control

9. EXECUTION

IN WITNESS WHEREOF, the parties have executed this Agreement as of the
Date.

LESSOR:

NaviFloor Robotics, Inc.

By:

Name: James Wilson

Title: Chief Financial Officer

Date: - 11 -

LESSEE:

Menard, Inc.

By:

Name:

Title:

Date:

[Exhibit A to follow - Equipment Serial Numbers and Configurations]

