

# **EQUIPMENT TRANSFER AGREEMENT**

## **CryoStore Systems Transfer and Assignment**

THIS EQUIPMENT TRANSFER AGREEMENT (the "Agreement") is made effective as of January 15, 2024 (the "Effective Date"), by and between:

POLAR DYNAMICS ROBOTICS, INC., a Delaware corporation with its principal place of business at 2850 Arctic Way, Suite 400, Burlington, Massachusetts 01803 ("Transferor")

AND

CRYOTECH SOLUTIONS, LLC, a Massachusetts limited liability company with its principal place of business at 175 Freeze Point Drive, Woburn, Massachusetts 01801 ("Transferee")

## **RECITALS**

WHEREAS, Transferor owns certain specialized cold storage testing equipment and related systems used in the development and validation of autonomous mobile robots (collectively, the "CryoStore Systems");

WHEREAS, Transferor desires to transfer ownership of the CryoStore Systems to Transferee, and Transferee desires to acquire such equipment, pursuant to the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

## **1. EQUIPMENT TRANSFER**

### **1.1 Transferred Equipment**

Transferor hereby transfers, assigns, and conveys to Transferee all right, title, and interest in and to the following equipment (collectively, the "Transferred Equipment"):

- (a) CryoStore Chamber Model CS-3000X (Serial #CS3K-2021-089)
- (b) Thermal Cycling Unit TCU-500 (Serial #TCU522-087)
- (c) Environmental Control System ECS-750 (Serial #ECS75-2022-112)
- (d) Data Acquisition System DAS-200 (Serial #DAS2-2021-445)
- (e) All associated cables, connectors, and mounting hardware

## **1.2 Technical Documentation**

Transferor shall provide Transferee with all available technical documentation, including:

- (a) Operating manuals
- (b) Maintenance records
- (c) Calibration certificates
- (d) Safety compliance documentation
- (e) Installation guides

## **2. TRANSFER PRICE AND PAYMENT**

### **2.1 Transfer Price**

The total transfer price for the Transferred Equipment shall be Two Hundred Fifty Thousand Dollars (\$250,000) (the "Transfer Price").

### **2.2 Payment Terms**

Transferee shall pay the Transfer Price to Transferor as follows:

- (a) \$125,000 upon execution of this Agreement
- (b) \$125,000 within thirty (30) days following successful installation and verification

## **3. DELIVERY AND INSTALLATION**

### **3.1 Delivery**

Transferor shall deliver the Transferred Equipment to Transferee's facility at 175 Freeze Point Drive, Woburn, Massachusetts, no later than February 15, 2024.

### **3.2 Installation Support**

Transferor shall provide up to forty (40) hours of technical support for installation and initial setup of the Transferred Equipment.

## **4. REPRESENTATIONS AND WARRANTIES**

### **4.1 Transferor's Representations**

Transferor represents and warrants that:

- (a) It has good and marketable title to the Transferred Equipment
- (b) The equipment is free from all liens and encumbrances

(c) All equipment was maintained according to manufacturer specifications

(d) All calibrations are current and documented

#### **4.2 Disclaimer**

EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE TRANSFERRED EQUIPMENT IS PROVIDED "AS IS," AND TRANSFEROR MAKES NO OTHER WARRANTIES, EXPRESS OR IMPLIED.

### **5. INDEMNIFICATION**

#### **5.1 Transferor Indemnification**

Transferor shall indemnify Transferee against any third-party claims arising from Transferor's ownership prior to the Effective Date.

#### **5.2 Transferee Indemnification**

Transferee shall indemnify Transferor against any claims arising from Transferee's ownership and operation after the Effective Date.

### **6. MISCELLANEOUS**

#### **6.1 Governing Law**

This Agreement shall be governed by the laws of the Commonwealth of Massachusetts.

#### **6.2 Entire Agreement**

This Agreement constitutes the entire understanding between the parties regarding the subject matter hereof.

#### **6.3 Amendments**

This Agreement may only be amended by written instrument signed by both parties.

#### **6.4 Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed an original.

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

POLAR DYNAMICS ROBOTICS, INC.

**By:**

Name: Katherine Wells

Title: Chief Financial Officer

Date: January 15, 2024

CRYOTECH SOLUTIONS, LLC

**By:**

Name: Michael Frost

Title: Chief Executive Officer

Date: January 15, 2024