

# STOCKHOLDER AGREEMENT

THIS STOCKHOLDER AGREEMENT (this "Agreement") is made and entered into as of March 15, 2024, by and among POLAR DYNAMICS ROBOTICS, INC., a Delaware corporation (the "Company"), and the stockholders listed on Schedule A hereto (each a "Stockholder" and collectively, the "Stockholders").

## RECITALS

WHEREAS, the Company has entered into that certain Series C Preferred Stock Purchase Agreement dated March 1, 2024 (the "Purchase Agreement") with Kleiner Perkins and certain other investors (collectively, the "Investors");

WHEREAS, under the Purchase Agreement, the Investors have agreed to purchase shares of the Company's Series C Preferred Stock (the "Series C Preferred");

WHEREAS, as a condition to closing the investment contemplated by the Purchase Agreement, the parties wish to enter into this Agreement to govern certain rights and obligations of the Stockholders;

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

## 1. DEFINITIONS

1 "Board" means the Board of Directors of the Company.

2 "Common Stock" means the Company's Common Stock, par value \$0.001 per share.

3 "Preferred Stock" means the Company's Preferred Stock, including Series A, Series B, and Series C Preferred Stock.

4 "Transfer" means any sale, assignment, encumbrance, hypothecation, pledge, conveyance in trust, gift, transfer by bequest, devise or descent, or other transfer or disposition of any kind.

## 2. VOTING PROVISIONS

1 **\*\*Board Composition\*\***. Each Stockholder agrees to vote all shares of voting securities of the Company over which such Stockholder has voting control to ensure that at each annual or special meeting of stockholders at which an election of directors is held:

- (a) One (1) director shall be designated by Kleiner Perkins, who shall initially be Sarah Thompson;
- (b) Three (3) directors shall be the Company's CEO (currently Dr. Elena Frost) and two individuals designated by holders of Common Stock, who shall initially be Marcus Chen and Katherine Wells;
- (c) Two (2) independent directors mutually acceptable to the Board.

2 **\*\*Removal\*\***. Any director may be removed for cause by the affirmative vote of holders of a majority of voting shares.

### **3. TRANSFER RESTRICTIONS**

1 **\*\*Right of First Refusal\*\***. Before any shares held by a Stockholder may be sold or transferred, the Company shall have a right of first refusal to purchase such shares on the same terms offered to any proposed transferee.

2 **\*\*Co-Sale Rights\*\***. If any Founder proposes to transfer any shares, each Investor shall have the right to participate in such transfer on a pro rata basis on the same terms.

3 **\*\*Exempt Transfers\*\***. The restrictions in this Section 3 shall not apply to:

- (a) Transfers to immediate family members or trusts for estate planning purposes;
- (b) Transfers to wholly-owned affiliates;
- (c) Transfers approved in writing by the Board.

### **4. INFORMATION RIGHTS**

1 **\*\*Financial Information\*\***. The Company shall furnish to each Major Investor (holding at least 500,000 shares):

- (a) Annual audited financial statements within 120 days after fiscal year end;
- (b) Quarterly unaudited financial statements within 45 days after quarter end;
- (c) Monthly financial statements within 30 days after month end;
- (d) Annual operating budget at least 30 days prior to fiscal year end.

### **5. PROTECTIVE PROVISIONS**

1 The Company shall not, without approval of holders of a majority of Series C Preferred:

- (a) Alter or change rights, preferences or privileges of Series C Preferred;

- (b) Create any new class of shares senior to Series C Preferred;
- (c) Increase authorized number of Series C Preferred shares;
- (d) Effect any merger, acquisition, or sale of the Company;
- (e) Incur debt exceeding \$5,000,000 in aggregate.

## **6. DRAG-ALONG RIGHTS**

1 If holders of at least 75% of Preferred Stock approve a Sale Event (as defined below), all Stockholders shall vote in favor of such transaction.

2 "Sale Event" means: (i) merger or consolidation, (ii) sale of all/substantially all assets, or (iii) sale of more than 50% of voting power.

## **7. MISCELLANEOUS**

1 **Term**. This Agreement shall terminate upon: (i) closing of a Qualified IPO, (ii) written consent of holders of majority of voting power, or (iii) dissolution of the Company.

2 **Governing Law**. This Agreement shall be governed by Delaware law.

3 **Successors and Assigns**. This Agreement binds and inures to benefit of parties and their permitted successors and assigns.

4 **Counterparts**. This Agreement may be executed in counterparts.

5 **Amendment**. This Agreement may be amended only with written consent of (i) the Company and (ii) holders of majority of shares subject to this Agreement.

IN WITNESS WHEREOF, the parties have executed this Stockholder Agreement as of the date first above written.

POLAR DYNAMICS ROBOTICS, INC.

**By:** \_

Name: Dr. Elena Frost

Title: Chief Executive Officer

KLEINER PERKINS

**By:** \_

Name: Sarah Thompson

Title: Managing Partner

[Schedule A - List of Stockholders to follow]