

# **SERIES A PREFERRED STOCK PURCHASE AGREEMENT**

THIS SERIES A PREFERRED STOCK PURCHASE AGREEMENT (this "Agreement") is made as of March 15, 2024, by and among Polar Dynamics Robotics, Inc., a Delaware corporation (the "Company"), and the investors listed on Exhibit A attached hereto (each a "Purchaser" and together the "Purchasers").

## **RECITALS**

WHEREAS, the Company has authorized the sale and issuance of up to 5,000,000 shares of its Series A Preferred Stock, \$0.001 par value per share (the "Series A Preferred");

WHEREAS, the Company desires to issue and sell the Series A Preferred to the Purchasers pursuant to this Agreement; and

WHEREAS, the Purchasers desire to purchase the Series A Preferred on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, and covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

## **1. PURCHASE AND SALE OF SERIES A PREFERRED STOCK**

### **1.1 Sale and Issuance of Series A Preferred Stock**

Subject to the terms and conditions of this Agreement, each Purchaser agrees to purchase at the Closing, and the Company agrees to sell and issue to each Purchaser at the Closing, that number of shares of Series A Preferred set forth opposite such Purchaser's name on Exhibit A, at a purchase price of \$5.00 per share (the "Purchase Price").

### **1.2 Closing**

The purchase and sale of the Series A Preferred shall take place at the offices of Wilson & Ross LLP, 555 Technology Square, Boston, Massachusetts, at 10:00 a.m., on March 30, 2024, or at such other time and place as the Company and the Purchasers mutually agree upon (which time and place are designated as the "Closing").

## **2. REPRESENTATIONS AND WARRANTIES OF THE COMPANY**

The Company hereby represents and warrants to each Purchaser that:

### **2.1 Organization and Corporate Power**

The Company is a corporation duly organized, validly existing, and in good standing under the laws of Delaware, with full corporate power and authority to conduct its business as presently conducted, including its robotics and automation operations.

### **2.2 Capitalization**

The authorized capital stock of the Company consists of:

- (a) 20,000,000 shares of Common Stock, of which 8,750,000 shares are issued and outstanding; and
- (b) 7,500,000 shares of Preferred Stock, of which 5,000,000 have been designated Series A Preferred, none of which are issued and outstanding.

### **2.3 Authorization**

All corporate action on the part of the Company necessary for the authorization, execution, and delivery of this Agreement, the performance of all obligations of the Company hereunder, and the authorization, issuance, and delivery of the Series A Preferred has been taken or will be taken prior to the Closing.

## **3. REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS**

Each Purchaser hereby represents and warrants to the Company that:

### **3.1 Investment Experience**

Such Purchaser is an accredited investor and acknowledges that it can bear the economic risk of its investment and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Series A Preferred.

### **3.2 Investment Purpose**

Such Purchaser is acquiring the Series A Preferred for investment for its own account, not as a nominee or agent, and not with a view to, or for resale in connection with, any distribution thereof.

## **4. CONDITIONS TO CLOSING**

### **4.1 Conditions to Purchasers' Obligations**

The obligations of each Purchaser under Section 1 of this Agreement are subject to the fulfillment on or before the Closing of each of the following conditions:

- (a) Representations and warranties made by the Company shall be true and correct as of the Closing.
- (b) The Company shall have performed all obligations required to be performed by it hereunder.
- (c) The Company shall have obtained all necessary approvals for the issuance of the Series A Preferred.

#### **4.2 Conditions to Company's Obligations**

The obligations of the Company under Section 1 are subject to the fulfillment on or before the Closing of the following conditions:

- (a) Representations and warranties made by the Purchasers shall be true and correct as of the Closing.
- (b) The Purchasers shall have performed all obligations required to be performed by them hereunder.

### **5. MISCELLANEOUS**

#### **5.1 Governing Law**

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

#### **5.2 Successors and Assigns**

This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

#### **5.3 Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof.

#### **5.4 Counterparts**

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Series A Preferred Stock Purchase Agreement as of the date first above written.

COMPANY:

POLAR DYNAMICS ROBOTICS, INC.

**By:** \_

Name: Dr. Elena Frost

Title: Chief Executive Officer

PURCHASERS:

[Signature pages to follow]

EXHIBIT A

SCHEDULE OF PURCHASERS

[Schedule to be completed at Closing]