

MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS

DEEPSHIELD SYSTEMS, INC.

(a Delaware corporation)

Date: May 15, 2023

Time: 10:00 AM Eastern Time

Location: Virtual Meeting via Secure Video Conference

Meeting ID: DSS-ASM-2023-051523

I. CALL TO ORDER AND ATTENDANCE

The Annual Meeting of Stockholders of DeepShield Systems, Inc. (the "Corporation") was called to order at 10:00 AM ET by Dr. Marcus Chen, Chief Executive Officer and Chairman of the Board.

Robert Kessler, Chief Financial Officer, served as Secretary of the meeting.

The Secretary confirmed that:

- Notice of the meeting was duly given to all stockholders of record as of April 1, 2023
- A quorum was present, with 87.3% of outstanding voting shares represented either in person or by proxy
- The list of stockholders entitled to vote was available for examination

II. PRESENTATION OF AGENDA

The Chairman presented the following agenda items for stockholder consideration:

Election of Directors

Ratification of Independent Auditors

Advisory Vote on Executive Compensation

Approval of 2023 Equity Incentive Plan Amendment

III. MATTERS PRESENTED AND VOTING RESULTS

A. Election of Directors

The following individuals were nominated for election to the Board of Directors:

- Dr. Marcus Chen

- Sarah Blackwood
- James Morrison
- Dr. Elena Rodriguez
- Robert Kessler
- Admiral John Hampton (Ret.)
- Dr. Patricia Walsh
- Michael Zhang

RESOLVED, that the above nominees were duly elected to serve as Directors until the next annual meeting, with voting results as follows:

- Votes For: 42,567,890 (94.8%)
- Votes Against: 1,987,654 (4.4%)
- Abstentions: 345,678 (0.8%)

B. Ratification of Independent Auditors

RESOLVED, that the appointment of PricewaterhouseCoopers LLP as the Corporation's independent registered public accounting firm for fiscal year 2023 was ratified, with voting results as follows:

- Votes For: 44,123,567 (98.3%)
- Votes Against: 567,890 (1.3%)
- Abstentions: 209,765 (0.4%)

C. Advisory Vote on Executive Compensation

RESOLVED, that the stockholders approved, on an advisory basis, the compensation of the Corporation's named executive officers as disclosed in the 2023 proxy statement, with voting results as follows:

- Votes For: 41,234,567 (91.9%)
- Votes Against: 2,987,654 (6.7%)
- Abstentions: 679,001 (1.4%)

D. 2023 Equity Incentive Plan Amendment

RESOLVED, that the amendment to the Corporation's 2023 Equity Incentive Plan to increase the number of shares reserved for issuance by 2,500,000 shares was approved, with voting

results as follows:

- Votes For: 40,567,890 (90.3%)
- Votes Against: 3,567,890 (7.9%)
- Abstentions: 765,442 (1.8%)

IV. MANAGEMENT PRESENTATION

The CEO provided a comprehensive overview of:

- FY2022 financial performance and key metrics
- Strategic initiatives in maritime cybersecurity
- Product roadmap for industrial control system protection
- Market expansion plans for subsea infrastructure security
- Key customer wins and partnership developments

V. STOCKHOLDER QUESTIONS

The meeting was opened for stockholder questions. Notable topics addressed included:

- Competitive positioning in OT security market
- R&D investments in AI-driven threat detection
- International expansion strategy
- Cybersecurity talent acquisition and retention
- Supply chain security measures

VI. ADJOURNMENT

There being no further business, the meeting was adjourned at 11:45 AM ET.

CERTIFICATION

I hereby certify that the foregoing is a true and correct record of the proceedings of the Annual Meeting of Stockholders of DeepShield Systems, Inc. held on May 15, 2023.

—

Robert Kessler

Secretary of the Meeting

Date: May 15, 2023

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APPROVAL

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—

Dr. Marcus Chen

Chairman of the Board

Date: May 15, 2023

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[CORPORATE SEAL]