

# **BOARD RESOLUTION**

## **POLAR DYNAMICS ROBOTICS, INC.**

### **Executive Compensation Plan Approval**

**Adopted: January 11, 2024**

WHEREAS, the Board of Directors (the "Board") of Polar Dynamics Robotics, Inc., a Delaware corporation (the "Company"), has reviewed and considered the recommendations of the Compensation Committee regarding executive compensation;

WHEREAS, the Board deems it advisable and in the best interests of the Company to approve certain modifications to the executive compensation structure to ensure continued retention and motivation of key leadership personnel;

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves the following:

#### **\*\*Executive Compensation Package Updates\*\***

1. The Board hereby approves the following annual base salary adjustments for the named executive officers, effective February 1, 2024:

- Chief Executive Officer: \$475,000
- Chief Technology Officer: \$385,000
- Chief Operating Officer: \$365,000
- Chief Robotics Officer: \$355,000
- Chief Financial Officer: \$345,000

2. The annual performance bonus target percentages shall be established as follows:

- Chief Executive Officer: 100% of base salary
- Other C-level executives: 75% of base salary

#### **\*\*Long-Term Incentive Awards\*\***

1. The Board authorizes the issuance of restricted stock units ("RSUs") under the Company's 2023 Equity Incentive Plan as follows:

- Chief Executive Officer: 125,000 RSUs
- Chief Technology Officer: 85,000 RSUs

- Chief Operating Officer: 75,000 RSUs
- Chief Robotics Officer: 75,000 RSUs
- Chief Financial Officer: 70,000 RSUs

2. RSU vesting schedule shall be:

- 25% on the first anniversary of the grant date
- Remaining 75% vesting quarterly over the following three years
- Subject to continued employment with the Company

**\*\*Performance Metrics\*\***

1. Annual bonus payments shall be based on the following metrics:

- Company Revenue Growth (40% weighting)
- Adjusted EBITDA Margin (30% weighting)
- Strategic Objectives (30% weighting)

2. The Compensation Committee shall establish specific targets for each metric annually, subject to Board approval.

**\*\*Change in Control Provisions\*\***

1. In the event of a Change in Control (as defined in the 2023 Equity Incentive Plan):

- Accelerated vesting of 50% of unvested equity awards
- Double trigger requirement for full acceleration
- 18-month severance protection for CEO
- 12-month severance protection for other executives

**\*\*Clawback Policy\*\***

1. All incentive compensation shall be subject to the Company's Clawback Policy, permitting recovery of payments in the event of:

- Financial restatement
- Material error in calculation
- Executive misconduct

**\*\*Implementation Authority\*\***

1. The Board hereby authorizes the Compensation Committee to:

- Implement all approved compensation changes
- Execute necessary documentation
- Make non-material adjustments as needed

**\*\*General Authorization\*\***

BE IT FURTHER RESOLVED, that the officers of the Company are hereby authorized and directed to take such actions and execute such documents as may be necessary or appropriate to implement these resolutions.

IN WITNESS WHEREOF, the undersigned, being all the directors of the Company, have executed this Resolution as of the date first written above.

DIRECTORS:

Jonathan P. Matthews  
Chairman of the Board

Dr. Elena Frost  
Director

Robert K. Henderson  
Director

Dr. Patricia Liu  
Director

Michael S. O'Connor  
Director

CERTIFICATION

I, Katherine Wells, Secretary of Polar Dynamics Robotics, Inc., hereby certify that the foregoing is a true and correct copy of the resolution duly adopted by the Board of Directors on January 11, 2024.

Katherine Wells

Corporate Secretary

[CORPORATE SEAL]