

MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
SUMMIT DIGITAL SOLUTIONS, INC.
(A Delaware Corporation)

Date: March 15, 2023

Time: 9:00 AM Eastern Time

Location: Company Headquarters, 100 Innovation Drive, Suite 500, Boston, MA 02110

Meeting Type: Regular Quarterly Meeting (Q1 2023)

1. CALL TO ORDER AND ATTENDANCE

The regular quarterly meeting of the Board of Directors (the "Board") of Summit Digital Solutions, Inc. (the "Corporation") was called to order at 9:00 AM ET on March 15, 2023. Dr. Alexandra Reeves served as Chairperson, and Sarah Blackwell served as Secretary of the meeting.

Directors Present:

- Dr. Alexandra Reeves, Chairperson and CEO
- Michael Chang, Director and CTO
- Sarah Blackwell, Director and COO
- James Henderson, Director and Chief Digital Officer
- Elizabeth Chen, Independent Director
- William Foster, Independent Director
- Dr. Patricia Morgan, Independent Director

Also Present:

- Robert Martinez, Chief Innovation Officer (non-director)
- Jennifer Walsh, General Counsel (non-director)
- David Klein, CFO (non-director)

A quorum was present for the transaction of business.

2. APPROVAL OF PREVIOUS MINUTES

Upon motion duly made by Mr. Foster and seconded by Ms. Chen, the Board unanimously approved the minutes of the previous regular meeting held on December 15, 2022.

3. CEO'S REPORT

Dr. Reeves presented the Q1 2023 performance review, highlighting:

1. Revenue growth of 28% year-over-year, reaching \$23.2M for Q1 2023
2. Successful launch of Peak Performance Platform version 4.0
3. Addition of 12 new enterprise clients, including two Fortune 500 companies
4. Employee headcount increase to 385, with 95% retention rate
5. Opening of new development center in Austin, Texas

4. FINANCIAL MATTERS

Mr. Klein presented the financial report, and after discussion, upon motion duly made and seconded, the Board unanimously:

RESOLVED, that the Q1 2023 financial statements be approved as presented;

RESOLVED FURTHER, that the proposed Q2 2023 budget of \$18.5M be approved;

RESOLVED FURTHER, that management be authorized to proceed with the previously approved \$5M capital expenditure for infrastructure expansion.

5. STRATEGIC INITIATIVES

The Board reviewed and discussed the following strategic initiatives:

1. Expansion of the Peak Performance Platform to include advanced predictive analytics capabilities
2. Proposed acquisition of DataFlow Technologies, Inc. for \$45M
3. International market entry strategy for APAC region
4. Strategic partnership with CloudScale Solutions

Upon motion duly made and seconded, the Board unanimously approved proceeding with due diligence for the DataFlow Technologies acquisition.

6. COMPENSATION MATTERS

The Compensation Committee, through Ms. Chen, presented recommendations for:

1. Executive compensation adjustments
2. Implementation of new equity incentive program
3. Annual bonus structure modifications

After discussion, upon motion duly made and seconded, the Board approved the recommended changes.

7. CORPORATE GOVERNANCE

1. The Board reviewed and updated the corporate governance guidelines.
2. Approved updates to the Audit Committee charter
3. Scheduled annual Board evaluation for Q2 2023
4. Reviewed and approved updated risk management framework

8. NEW BUSINESS

1. Approved formation of Sustainability Committee
2. Reviewed cybersecurity assessment report
3. Discussed upcoming investor relations strategy

9. ADJOURNMENT

There being no further business to come before the meeting, upon motion duly made and seconded, the meeting was adjourned at 12:30 PM ET.

Respectfully submitted,

/s/ Sarah Blackwell

Sarah Blackwell

Secretary

Approved:

/s/ Dr. Alexandra Reeves

Dr. Alexandra Reeves

Chairperson

Date: March 15, 2023

[CORPORATE SEAL]

These minutes were prepared and executed in accordance with Delaware General Corporation Law and the Corporation's Bylaws. The original signed copy is maintained in the corporate minute book at the Corporation's principal office.