

# INVESTORS' RIGHTS AGREEMENT

THIS INVESTORS' RIGHTS AGREEMENT (the "Agreement") is entered into as of January 15, 2024, by and among POLAR DYNAMICS ROBOTICS, INC., a Delaware corporation (the "Company"), and the investors listed on Schedule A hereto (each, an "Investor" and collectively, the "Investors").

## RECITALS

WHEREAS, the Investors are purchasing shares of the Company's Series A Preferred Stock pursuant to that certain Series A Preferred Stock Purchase Agreement dated as of January 15, 2024 (the "Purchase Agreement"); and

WHEREAS, as a condition to entering into the Purchase Agreement, the Investors and the Company have agreed to enter into this Agreement to set forth certain rights and obligations between the parties.

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

## 1. DEFINITIONS

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

2 "Holder" means any Investor and any transferee thereof who becomes a party to this Agreement.

3 "IPO" means the Company's first firm commitment underwritten public offering of Common Stock registered under the Securities Act of 1933.

4 "Registrable Securities" means (i) shares of Common Stock issued or issuable upon conversion of the Series A Preferred Stock and (ii) any Common Stock issued as a dividend or distribution with respect to such shares.

## 2. REGISTRATION RIGHTS

1 **\*\*Demand Registration\*\***

(a) If at any time after the earlier of (i) three (3) years after the date of this Agreement or (ii) six (6) months after the Company's IPO, Holders of at least 30% of the Registrable Securities request that

the Company file a registration statement covering at least 30% of the Registrable Securities, the Company shall use commercially reasonable efforts to cause such securities to be registered.

(b) The Company shall not be obligated to effect more than two (2) registrations pursuant to this Section 2.1.

## 2 **\*\*Piggyback Registration\*\***

(a) If the Company proposes to register any Common Stock, it shall give each Holder written notice of such registration at least thirty (30) days prior to filing.

(b) The Company shall include in such registration all Registrable Securities requested to be included by Holders within fifteen (15) days of receipt of notice.

## **3. INFORMATION RIGHTS**

### 1 **\*\*Financial Information\*\***

The Company shall deliver to each Investor holding at least 1,000,000 shares of Series A Preferred Stock:

- (a) Audited annual financial statements within ninety (90) days after fiscal year end;
- (b) Unaudited quarterly financial statements within forty-five (45) days after quarter end;
- (c) Monthly management reports within thirty (30) days after month end.

### 2 **\*\*Inspection Rights\*\***

The Company shall permit each Major Investor to inspect the Company's properties and examine its books and records during normal business hours upon reasonable notice.

## **4. RIGHT OF FIRST OFFER**

1 The Company shall not issue any New Securities unless it first offers such New Securities to each Major Investor.

2 Each Major Investor shall have fifteen (15) days to exercise its right to purchase its pro rata share of the New Securities.

## **5. BOARD MATTERS**

1 The holders of Series A Preferred Stock shall be entitled to elect two (2) directors to the Company's Board of Directors.

2 Board meetings shall be held at least quarterly.

## **6. PROTECTIVE PROVISIONS**

1 The Company shall not take any of the following actions without approval of holders of at least 66% of Series A Preferred Stock:

- (a) Amend Certificate of Incorporation
- (b) Create senior or pari passu securities
- (c) Increase authorized shares of Preferred Stock
- (d) Declare dividends
- (e) Effect a liquidation or sale of the Company

## **7. MISCELLANEOUS**

1 **\*\*Term\*\***. This Agreement shall terminate upon the earlier of:

- (a) The closing of an IPO; or
- (b) The written consent of holders of 66% of Registrable Securities.

2 **\*\*Successors and Assigns\*\***. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns.

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

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

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

POLAR DYNAMICS ROBOTICS, INC.

**By:** \_

Name: Elena Frost

Title: Chief Executive Officer

INVESTORS:

[Signature pages to follow]

## SCHEDULE A

List of Investors

[To be completed]