

2020 ANNUAL STOCKHOLDER MEETING MINUTES

MINUTES OF THE 2020 ANNUAL MEETING OF

NAVIFLOOR ROBOTICS, INC.

(a Delaware corporation)

A meeting of the stockholders of NaviFloor Robotics, Inc. (the "Corporation") was held virtually via secure video conference on May 15, 2020, at 10:00 a.m. Eastern Time, pursuant to notice duly given in accordance with Delaware law and the Corporation's bylaws.

1. ATTENDANCE AND QUORUM

The following individuals were present:

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Dr. Sarah Chen, Chief Executive Officer, Director, and Meeting Chair

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Marcus Depth, Chief Technology Officer and Director

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James Wilson, Chief Financial Officer and Secretary

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Representatives from Wilson & McCarthy LLP, outside counsel

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Stockholders representing 87.3% of the outstanding voting shares

Mr. Wilson confirmed that a quorum was present for the transaction of business and that the meeting was duly noticed and convened in accordance with applicable requirements.

2. CALL TO ORDER

Dr. Chen called the meeting to order at 10:02 a.m. ET and welcomed all attendees. Mr. Wilson was appointed Secretary of the meeting.

3. PRESENTATION OF FINANCIAL RESULTS

Mr. Wilson presented the Corporation's audited financial statements for the fiscal year ended December 31, 2019, highlighting:

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Annual revenue of \$21.3M, representing 142% year-over-year growth

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Gross margin improvement to 63% from 58% in the prior year

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Successfully closed Series B financing round of \$45M

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Key customer wins in the automotive and e-commerce sectors

4. ELECTION OF DIRECTORS

The stockholders considered the election of directors. Upon motion duly made and seconded, the following individuals were unanimously elected to serve as directors until the next annual meeting:

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Dr. Sarah Chen

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Marcus Depth

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Dr. Elena Kovacs

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Jennifer Martinez (Independent)

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Robert Blackwell (Independent)

5. RATIFICATION OF AUDITORS

Upon motion duly made and seconded, the stockholders ratified the appointment of Ernst & Young LLP as the Corporation's independent registered public accounting firm for the fiscal year ending December 31, 2020.

6. EQUITY INCENTIVE PLAN

The stockholders considered and approved an amendment to the Corporation's Equity Incentive Plan to increase the number of shares reserved for issuance to 2,500,000 shares, bringing the total pool to 5,000,000 shares.

7. BUSINESS UPDATE AND STRATEGY

Dr. Chen provided an update on the Corporation's strategic initiatives:

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Development progress on next-generation terrain mapping technology

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Expansion of the sales team into European markets

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Patent portfolio growth to 18 issued patents

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New research partnership with MIT's Robotics Laboratory

8. STOCKHOLDER QUESTIONS

The meeting was opened for stockholder questions. Topics addressed included

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Timeline for Series C financing

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International expansion strategy

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Competition in the AMR market

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R&D investment priorities

9. ADJOURNMENT

There being no further business to come before the meeting, upon motion duly made and seconded, the meeting was adjourned at 11:45 a.m. ET.

CERTIFICATION

I hereby certify that the foregoing is a true and correct record of the proceedings of the annual meeting of stockholders of NaviFloor Robotics, Inc. held on May 15, 2020.

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James Wilson

Secretary

Date: May 15, 2020

APPROVAL

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Dr. Sarah Chen

Chief Executive Officer and Meeting Chair

Date: May 15, 2020

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[CORPORATE SEAL]

These minutes were prepared and filed in accordance with Section 7.1 of the

