

PROPERTY TAX ASSESSMENT RECORDS

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NAVIFLOOR ROBOTICS, INC.

For Period: 2021-2023

As of December 31, 2023

1. PROPERTY LOCATIONS AND CLASSIFICATION

1.1 Primary Manufacturing Facility

Address: 2850 Innovation Drive, Newark, Delaware 19713

Parcel ID: 08-042-01-001

Property Classification: Industrial Manufacturing (IM-2)

Total Square Footage: 125,000 sq ft

Land Area: 8.5 acres

1.2 Research & Development Center

Address: 2870 Innovation Drive, Newark, Delaware 19713

Parcel ID: 08-042-01-002

Property Classification: Research/Technology (RT-1)

Total Square Footage: 45,000 sq ft

Land Area: 3.2 acres

1.3 Distribution Center

Address: 451 Logistics Way, New Castle, Delaware 19720

Parcel ID: 10-076-03-015

Property Classification: Industrial Storage/Distribution (IS-1)

Total Square Footage: 80,000 sq ft

Land Area: 5.7 acres

2. ASSESSMENT HISTORY AND VALUATIONS

2.1 Primary Manufacturing Facility (Parcel 08-042-01-001)

| Tax Year | Assessed Value | Market Value | Mill Rate | Annual Tax |
|----------|----------------|--------------|-----------|------------|
| ----- | ----- | ----- | ----- | ----- |
| 2023 | \$12,450,000 | \$15,562,500 | 2.4851 | \$309,395 |
| 2022 | \$12,450,000 | \$15,562,500 | 2.4851 | \$309,395 |
| 2021 | \$11,875,000 | \$14,843,750 | 2.4851 | \$295,105 |

2.2 R&D-Center (Parcel 08-042-01-002)

| Tax Year | Assessed Value | Market Value | Mill Rate | Annual Tax |
|----------|----------------|--------------|-----------|------------|
| ----- | ----- | ----- | ----- | ----- |
| 2023 | \$4,875,000 | \$6,093,750 | 2.4851 | \$121,148 |
| 2022 | \$4,875,000 | \$6,093,750 | 2.4851 | \$121,148 |
| 2021 | \$4,650,000 | \$5,812,500 | 2.4851 | \$115,557 |

2.3 Distribution Center (Parcel 10-076-03-015)

| Tax Year | Assessed Value | Market Value | Mill Rate | Annual Tax |
|----------|----------------|--------------|-----------|------------|
| ----- | ----- | ----- | ----- | ----- |
| 2023 | \$7,250,000 | \$9,062,500 | 2.5173 | \$182,505 |
| 2022 | \$7,250,000 | \$9,062,500 | 2.5173 | \$182,505 |
| 2021 | \$6,925,000 | \$8,656,250 | 2.5173 | \$174,323 |

3. ASSESSMENT APPEALS AND ADJUSTMENTS

3.1 Appeal History

No property tax assessment appeals have been filed for any company-owned properties during the period 2021-2023.

3.2 Special Assessments

Property ID 08-042-01-001 qualifies for the Delaware Manufacturing Investment Tax Credit, resulting in a 2% reduction in effective tax rate for improvements related to manufacturing equipment installations.

4. PAYMENT STATUS AND COMPLIANCE

4.1 Payment History

All property tax payments for the period 2021-2023 have been made in full and on time. No delinquencies or penalties have been assessed.

4.2 Current Status

All property tax obligations are current as of December 31, 2023.

5. SPECIAL CONSIDERATIONS

5.1 Tax Incentives

The company participates in the following property tax incentive programs:

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Delaware New Economy Jobs Program

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Strategic Fund Capital Expenditure Match

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Delaware Manufacturing Investment Tax Credit

5.2 Pending Matters

A reassessment of all commercial properties in New Castle County is scheduled for 2024, which may affect future valuations.

6. CERTIFICATION

The undersigned hereby certifies that this property tax assessment record is true and accurate to the best of our knowledge as of the date below.

For NaviFloor Robotics, Inc.:

—

James Wilson

Chief Financial Officer

Date: December 31, 2023

7. DISCLAIMER

This document has been prepared for due diligence purposes only. While every effort has been made to ensure accuracy, NaviFloor Robotics, Inc. makes no warranties or representations regarding the completeness or accuracy of the information contained herein. All assessed values and tax rates are subject to change by relevant taxing authorities.

