

## **2023 EQUITY INCENTIVE PLAN**

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

(Adopted by the Board of Directors on March 15, 2023)

(Approved by the Stockholders on April 20, 2023)

### **1. PURPOSE**

The purpose of this 2023 Equity Incentive Plan (the "Plan") is to advance the interests of Polar Dynamics Robotics, Inc. (the "Company") by providing a means to attract, retain, and motivate selected employees, directors, and consultants.

through equity ownership in the Company. The Plan provides for the grant of Stock Options, Restricted Stock, Restricted Stock Units (RSUs), and Stock Appreciation Rights.

## **2. DEFINITIONS**

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1. "Administrator" means the Board or the Committee appointed by the Board.

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2. "Award" means any Stock Option, Restricted Stock, RSU, or Stock Appreciation Right.

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3. "Board" means the Board of Directors of the Company.

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4. "Common Stock" means the common stock of the Company, par value \$0

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5. "Fair Market Value" means, as of any date, the value of Common Stock d

### **3. ADMINISTRATION**

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1. The Plan shall be administered by the Board or a Committee appointed by

(a) Select Award recipients;

(b) Determine the terms and conditions of Awards;

(c) Interpret the Plan and Awards;

(d) Adopt rules for Plan administration;

(e) Modify or amend outstanding Awards.

#### **4. STOCK SUBJECT TO THE PLAN**

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1. Share Reserve. The maximum number of shares of Common Stock available

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2. Reversion of Shares. Any shares subject to an Award that expires, is forfeited

#### **5. ELIGIBILITY**

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1. Awards may be granted to employees, directors, and consultants of the Company

#### **6. STOCK OPTIONS**

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1. Exercise Price. The exercise price of each Option shall be determined by the

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2. Term. The term of each Option shall not exceed ten years from the grant d

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3. Vesting. The vesting schedule shall be determined by the Administrator, p

## **7. RESTRICTED STOCK AND RSUS**

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1. Terms. The Administrator shall determine the terms of all Restricted Stock

(a) Vesting criteria

(b) Transfer restrictions

(c) Conditions of forfeiture

(d) Settlement timing for RSUs

## **8. ADJUSTMENTS**

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1. In the event of any stock dividend, stock split, extraordinary cash dividend

(a) The number and type of shares subject to the Plan

(b) The number and type of shares subject to outstanding Awards

(c) The exercise price of outstanding Options

## **9. AMENDMENT AND TERMINATION**

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1. The Board may amend or terminate the Plan at any time, provided that no

## **10. GENERAL PROVISIONS**

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1. Transferability. Awards are not transferable except by will or the laws of d

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2. Tax Withholding. The Company may require Award recipients to satisfy t

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3. Section 409A. Awards are intended to be exempt from or comply with Sec

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4. Governing Law. The Plan shall be governed by Delaware law.

## **11. TERM**

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1. The Plan shall terminate on March 15, 2033, unless earlier terminated by t

## **12. EXECUTION**

IN WITNESS WHEREOF, the Company has caused this Plan to be executed  
authorized officer as of March 15, 2023.

POLAR DYNAMICS ROBOTICS, INC.

**By: \_**

Dr. Elena Frost

Chief Executive Officer



ATTEST:-

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Corporate Secretary

