

# EQUIPMENT TRANSFER AGREEMENT

THIS EQUIPMENT TRANSFER AGREEMENT (the "Agreement") is made and entered into as of February 15, 2024 (the "Effective Date"), by and between:

POLAR DYNAMICS ROBOTICS, INC., a Delaware corporation with its principal place of business at 2100 Arctic Way, Suite 400, Cambridge, Massachusetts 02142 ("Transferor")

and

COLDEX LOGISTICS, LLC, a Nevada limited liability company with its principal place of business at 8500 Frozen Ridge Road, Reno, Nevada 89511 ("Transferee")

## RECITALS

WHEREAS, Transferor is engaged in the business of manufacturing and distributing autonomous mobile robots designed for cold storage environments;

WHEREAS, Transferee operates temperature-controlled logistics facilities and wishes to acquire certain equipment from Transferor; and

WHEREAS, Transferor desires to transfer and Transferee desires to accept certain equipment under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

## 1. DEFINITIONS

1 "Equipment" means the following autonomous mobile robots and related components:

- (a) Five (5) IceNav-enabled AMR-350C units (Serial Numbers: PDR-2024-350C-001 through 005)
- (b) Three (3) IceNav Charging Stations (Model CS-200)
- (c) One (1) IceNav Fleet Management Server (Model FMS-2024)
- (d) All associated software licenses, documentation, and accessories

2 "Intellectual Property Rights" means all patents, copyrights, trade secrets, know-how, and other proprietary rights associated with the Equipment.

3 "Transfer Date" means March 1, 2024, or such other date as mutually agreed upon in writing by the

parties.

## **2. TRANSFER OF EQUIPMENT**

1 Transfer. Transferor hereby transfers to Transferee all right, title, and interest in and to the Equipment, free and clear of all liens, claims, and encumbrances.

2 Delivery. Transferor shall deliver the Equipment to Transferee's facility at 8500 Frozen Ridge Road, Reno, Nevada 89511 on the Transfer Date. Risk of loss shall pass to Transferee upon delivery.

3 Installation. Transferor shall provide installation services for the Equipment according to the Installation Schedule attached as Exhibit A.

## **3. PURCHASE PRICE AND PAYMENT**

1 Purchase Price. The total purchase price for the Equipment shall be One Million Two Hundred Fifty Thousand Dollars (\$1,250,000) (the "Purchase Price").

2 Payment Terms. The Purchase Price shall be paid as follows:

- (a) \$250,000 upon execution of this Agreement
- (b) \$750,000 upon delivery of the Equipment
- (c) \$250,000 upon completion of installation and acceptance testing

3 Taxes. Transferee shall be responsible for all applicable sales, use, and other taxes related to the transfer of the Equipment.

## **4. WARRANTIES AND REPRESENTATIONS**

1 Transferor Warranties. Transferor warrants that:

- (a) It has full right and authority to transfer the Equipment
- (b) The Equipment is new and unused
- (c) The Equipment will perform according to specifications for 12 months from the Transfer Date
- (d) Installation will be performed in a professional manner

2 Disclaimer. EXCEPT AS EXPRESSLY SET FORTH HEREIN, TRANSFEROR MAKES NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

## **5. MAINTENANCE AND SUPPORT**

1 Initial Support. Transferor shall provide technical support and maintenance services for 90 days following the Transfer Date at no additional charge.

2 Extended Support. Transferee may purchase extended support services under Transferor's standard support agreement.

## **6. INTELLECTUAL PROPERTY**

1 License Grant. Transferor grants Transferee a non-exclusive, perpetual license to use the software embedded in the Equipment.

2 Restrictions. Transferee shall not reverse engineer, modify, or create derivative works based on the Equipment or its software.

## **7. LIMITATION OF LIABILITY**

1 Direct Damages. Transferor's total liability shall not exceed the Purchase Price.

2 Consequential Damages. Neither party shall be liable for indirect, special, or consequential damages.

## **8. CONFIDENTIALITY**

1 Confidential Information. Each party shall protect the other's confidential information with the same degree of care it uses to protect its own confidential information.

2 Survival. Confidentiality obligations shall survive termination of this Agreement for five years.

## **9. GENERAL PROVISIONS**

1 Assignment. Neither party may assign this Agreement without the other's written consent.

2 Governing Law. This Agreement shall be governed by Delaware law.

3 Dispute Resolution. Any disputes shall be resolved through binding arbitration in Wilmington, Delaware.

4 Entire Agreement. This Agreement constitutes the entire agreement between the parties regarding

the subject matter herein.

5 Amendments. This Agreement may only be amended in writing signed by both parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

POLAR DYNAMICS ROBOTICS, INC.

**By:**

Name: Katherine Wells

Title: Chief Financial Officer

**Date:**

COLDEX LOGISTICS, LLC

**By:**

**Name:**

**Title:**

**Date:**

## **EXHIBIT A**

Installation Schedule

[Installation timeline and milestone details to be attached]