

EQUIPMENT TRANSFER CONTRACT - POLAR CHAIN SOLUTIONS

EQUIPMENT TRANSFER CONTRACT

THIS EQUIPMENT TRANSFER CONTRACT (the "Agreement") is made on
February 15, 2024 (the "Effective Date"), by and between:

POLAR DYNAMICS ROBOTICS, INC., a Delaware corporation with its principal
place of business at 2850 Arctic Boulevard, Suite 400, Boston, Massachusetts 02118
("Transferor")

and

POLAR CHAIN SOLUTIONS, LLC, a Massachusetts limited liability company

principal place of business at 175 Frost Road, Worcester, Massachusetts 016
("Transferee")

RECITALS

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

WHEREAS, Transferor owns certain specialized equipment used in the testing and validation of cold-environment robotics systems;

WHEREAS, Transferee desires to acquire specific testing equipment from Transferor for use in its cold chain logistics operations; and

WHEREAS, Transferor has agreed to transfer such equipment to Transferee on the terms and conditions set forth herein.

NOW, ~~THE~~ ² ~~HERE~~ ² ~~FORE~~, in consideration of the mutual covenants contained here
parties agree as follows:

1. DEFINITIONS

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1 "Equipment" means the specific items listed in Schedule A, including all as

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2 "Intellectual Property Rights" means all patents, copyrights, trade secrets, b

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3 "Transfer Price" means the total consideration to be paid by Transferee as s

2. TRANSFER OF EQUIPMENT

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1 Transfer. Transferor hereby sells, transfers, and assigns to Transferee all of

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2 Condition. The Equipment is transferred "AS IS" in its current condition, s

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3 Delivery. Transferor shall deliver the Equipment to Transferee's designated

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4 Risk of Loss. Risk of loss shall pass to Transferee upon delivery of the Equ

3. CONSIDERATION AND PAYMENT

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1 Transfer Price. Transferee shall pay Transferor a total sum of Seven Hunder

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2 Payment Terms. Payment shall be made as follows:

(a) \$250,000 upon execution of this Agreement

(b) \$250,000 upon delivery of the Equipment

(c) \$250,000 within 30 days after successful installation and testing

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3 Taxes. Transferee shall be responsible for all applicable sales, use, and tran

4. INSTALLATION AND TRAINING

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1 Installation. Transferor shall provide installation services for the Equipment

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2 Training. Transferor shall provide up to forty (40) hours of operational trai

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3 Documentation. Transferor shall provide all relevant technical documentation

5. WARRANTIES AND REPRESENTATIONS

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1 Transferor warrants and represents that:

(a) It has full right and authority to transfer the Equipment

(b) The Equipment is free from liens and encumbrances

(c) The Equipment will function according to specifications for 90 days after installation

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2 Disclaimer. EXCEPT AS EXPRESSLY SET FORTH HEREIN, TRANSFEROR

6. INTELLECTUAL PROPERTY

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1 License Grant. Transferor grants Transferee a non-exclusive, perpetual license

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2 Restrictions. Transferee shall not reverse engineer, modify, or create derivative

7. LIMITATION OF LIABILITY

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1 Cap on Damages. Transferor's total liability under this Agreement shall not

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2 Exclusion of Damages. Neither party shall be liable for any indirect, special

8. CONFIDENTIALITY

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1 Each party shall maintain the confidentiality of any proprietary information

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2 This obligation shall survive for three (3) years after the Effective Date.

9. GENERAL PROVISIONS

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1 Assignment. Neither party may assign this Agreement without the other pa

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2 Governing Law. This Agreement shall be governed by the laws of the Com

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3 Dispute Resolution. Any disputes shall be resolved through binding arbitra

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4 Entire Agreement. This Agreement constitutes the entire understanding bet

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5 Amendments. This Agreement may only be modified in writing signed by

10. SCHEDULES

Schedule A: Equipment Description and Specifications [attached]

IN WITNESS WHEREOF, the parties have executed this Agreement as of th

Date.

POLAR DYNAMICS ROBOTICS, INC.

By: - 9 -

Name: Victoria Wells

Title: Chief Financial Officer

Date: February 15, 2024

POLAR CHAIN SOLUTIONS, LLC

By:

Name: Robert Winters

Title: Chief Executive Officer

Date: February 15, 2024

