

# EQUIPMENT LEASE AGREEMENT

## EQUIPMENT LEASE AGREEMENT

THIS EQUIPMENT LEASE AGREEMENT (the "Agreement") is made  
February 15, 2024 (the "Effective Date"), by and between:

POLAR DYNAMICS ROBOTICS, INC., a Delaware corporation with its  
of business at 2850 Arctic Circle Drive, Cambridge, MA 02142 ("Lessor")

and

FROZEN FOODS EXPRESS LTD., a Texas corporation with its principal  
business at 4500 Cold Storage Way, Dallas, TX 75261 ("Lessee")

## **RECITALS**

WHEREAS, Lessor is in the business of manufacturing and leasing and  
mobile robots designed for cold storage environments;

WHEREAS, Lessee operates temperature-controlled logistics facilities  
to lease certain equipment from Lessor;

WHEREAS, Lessor desires to lease to Lessee, and Lessee desires to  
Lessor, certain equipment under the terms and conditions set forth here

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

### **1. EQUIPMENT LEASED**

1 Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor:

- a) Five (5) BlueCore(TM) AMR-350F Autonomous Mobile Robots
- b) Two (2) BlueCore(TM) Charging Stations (Model CS-200)
- c) One (1) Fleet Management Control System (Version 4.2)

2 Serial numbers and detailed specifications for each Equipment unit.

## **2. TERM AND RENEWAL**

1 Initial Term. The initial term of this Agreement shall be thirty-six (36) months.

2 Renewal Options. Lessee shall have the option to renew this Agreement for up to two (2) additional terms of thirty-six (36) months each.

## **3. RENT AND PAYMENT**

1 Base Rent. Lessee shall pay monthly rent of \$12,500 USD ("Base R

2 Payment Terms. Base Rent shall be paid in advance on the first day

3 Late Charges. Any payment received after the fifth (5th) day of the m

## 4. DELIVERY AND ACCEPTANCE

1 Delivery. Lessor shall deliver the Equipment to Lessee's facility at 4

2 Installation. Lessor shall provide installation and initial configuration

3 Acceptance. Lessee shall inspect the Equipment upon delivery and

## 5. MAINTENANCE AND OPERATION

1 Maintenance Services. Lessor shall provide scheduled maintenance

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Software updates

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Hardware inspections

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Battery system optimization

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Navigation calibration

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Safety system verification

2 Operating Requirements. Lessee shall:

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Maintain ambient temperature between -30 F and 35 F

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Follow specified charging protocols

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Maintain clear navigation paths

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Report any operational issues within 24 hours

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Allow remote monitoring access

## **6. WARRANTIES AND REPRESENTATIONS**

1 Lessor warrants that:

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The Equipment shall perform according to specifications in Exhibit B

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All maintenance will be performed by qualified technicians

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The Equipment complies with applicable safety regulations

2 Lessee warrants that:

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It shall use the Equipment only for intended purposes

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Operating personnel will complete required training

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Facility conditions will meet specified requirements

## **7. INSURANCE AND LIABILITY**

1 Insurance Requirements. Lessee shall maintain:

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Commercial General Liability insurance (\$2,000,000 per occurrence)

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Property insurance covering full replacement value

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Workers' Compensation insurance as required by law

2 Liability Limitations. Lessor's liability shall not exceed the total rent p

## **8. TERMINATION**

1 Early Termination. Either party may terminate this Agreement upon

2 Effect of Termination. Upon termination:

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Lessee shall return Equipment in good condition



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Lessor shall remove Equipment at its expense

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Pro-rated rent shall be due through termination date

## **9. MISCELLANEOUS**

1 Assignment. Neither party may assign this Agreement without prior

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

3 Entire Agreement. This Agreement constitutes the entire understand

4 Amendments. Modifications require written agreement signed by bo

IN WITNESS WHEREOF, the parties have executed this Agreement a

Date. - 9 -

POLAR DYNAMICS ROBOTICS, INC.

**By:**

Name: Victoria Wells

Title: Chief Financial Officer

**Date:**

FROZEN FOODS EXPRESS LTD.

**By:**

Name: Robert Chambers

Title: Vice President of Operations

**Date:**

[Exhibits A and B to follow]

