

DEBT SCHEDULE AND LOAN AGREEMENT SUMMARY

DEBT SCHEDULE AND LOAN AGREEMENT

NaviFloor Robotics, Inc.

As of December 31, 2023

1. OVERVIEW AND PURPOSE

This Debt Schedule and Loan Agreement Summary (the "Schedule") sets forth the material debt obligations and credit facilities of NaviFloor Robotics, Inc., a Delaware corporation (the "Company"), as of December 31, 2023. This Schedule was prepared in connection with ongoing corporate reporting requirements and potential transaction due diligence.

2. SENIOR SECURED CREDIT FACILITY

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1 ****Lender****: Silicon Valley Technology Bank

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2 ****Agreement Date****: March 15, 2022

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3 ****Facility Type****: Revolving Credit Facility

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4 ****Maximum Principal Amount****: \$15,000,000

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5 ****Outstanding Balance****: \$8,750,000

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6 ****Interest Rate****: SOFR + 3.25% (currently 7.45%)

- - 2 -

7 ****Maturity Date****: March 15, 2025

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8 ****Security****: First priority lien on all assets

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9 ****Financial Covenants****:

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Minimum liquidity: \$5,000,000

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Minimum quarterly revenue: \$7,000,000

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Maximum leverage ratio: 3.0x

3. EQUIPMENT FINANCING

- - 3 -

1 ****Lender****: Robotics Capital Partners LLC

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2 ****Agreement Date****: June 1, 2023

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3 ****Original Principal****: \$4,500,000

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4 ****Outstanding Balance****: \$3,875,000

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5 ****Interest Rate****: Fixed 6.75%

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6 ****Term****: 48 months

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7 ****Payment Schedule****: Monthly payments of \$108,250

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8 ****Collateral****: Specific equipment as detailed in Schedule A

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9 ****Prepayment Terms****: 2% prepayment penalty in year 1

4. CONVERTIBLE NOTES

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1 ****Series 2023A Notes****

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Aggregate Principal: \$10,000,000

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Issue Date: September 15, 2023

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Maturity: September 15, 2025

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Interest Rate: 8% per annum

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Conversion Price: \$12.50 per share

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Outstanding Balance: \$10,000,000

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2 **Series 2022B Notes**

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Aggregate Principal: \$5,000,000

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Issue Date: November 1, 2022

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Maturity: November 1, 2024

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Interest Rate: 7% per annum

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Conversion Price: \$8.75 per share

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Outstanding Balance: \$5,000,000

5. SUBORDINATED DEBT

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1 ****Lender****: Innovation Growth Fund LP

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2 ****Principal Amount****: \$3,000,000

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3 ****Issue Date****: January 15, 2023

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4 ****Maturity****: January 15, 2026

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5 ****Interest Rate****: 12% per annum

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6 ****Payment Terms****: Interest-only until maturity

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7 ****Subordination****: Fully subordinated to Senior Secured Credit Facility

6. DEBT SUMMARY AND AGGREGATION

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1 ****Total Outstanding Debt****: \$30,625,000

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2 ****Weighted Average Cost of Debt****: 8.15%

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3 ****Near-Term Maturities**** (Next 12 Months):

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Principal Payments: \$1,300,000

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Interest Payments: \$2,445,875

7. MATERIAL DEBT COVENANTS AND COMPLIANCE

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1 ****Consolidated Covenants****:

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Maximum total leverage ratio: 4.0x

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Minimum fixed charge coverage ratio: 1.25x

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Minimum EBITDA: \$5,000,000 (trailing twelve months)

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2 ****Compliance Status****:

All material covenants are currently in compliance with required thresholds as of December 31, 2023.

8. PERMITTED INDEBTEDNESS

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1 The Company may incur additional indebtedness subject to:

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Maximum incremental senior debt: \$5,000,000

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Pro forma covenant compliance

- - 10 -

No existing defaults

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Lender consent requirements as applicable

9. REPRESENTATIONS AND WARRANTIES

The Company hereby represents and warrants that:

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1 This Schedule is complete and accurate in all material respects

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2 No defaults exist under any debt agreements

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3 All required payments are current

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4 No undisclosed material debt obligations exist

10. CERTIFICATION

The undersigned, being the Chief Financial Officer of NaviFloor Robotics, Inc., hereby certifies that this Debt Schedule and Loan Agreement Summary is true and correct as of the date first written above.

NAVIFLOOR ROBOTICS, INC.

By: _

James Wilson

Chief Financial Officer

Date: December 31, 2023

11. DISCLAIMERS AND LIMITATIONS

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1 This Schedule is provided for informational purposes only and does not constitute an offer or recommendation of any securities or financial products.

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2 In the event of any conflict between this Schedule and the underlying debt instrument, the terms of the debt instrument shall prevail.

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3 This Schedule may contain forward-looking statements and projections that are subject to risks and uncertainties.

12. CONFIDENTIALITY

This Schedule contains confidential and proprietary information of the Company and shall be maintained in strict confidence by all recipients.

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