

Fill in this information to identify the case:

Debtor 1 Cartwheel Robotics Inc.

Debtor 2
(Spouse, if filing) _____

United States Bankruptcy Court for the: District of Nevada

Case number 26-50278

Official Form 410**Proof of Claim**

04/25

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>RSF Robotics I, a series of RSF Master, LLC</u> Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	☒ No ☐ Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? <u>Jimmy F. Dahu</u> Name <u>2300 West Sahara Ave, Suite 1200</u> Number Street <u>Las Vegas</u> <u>NV</u> <u>89102</u> City State ZIP Code Contact phone <u>(702) 257-4544</u> Contact email <u>jdahu@mcdonaldcarano.com</u>	Where should payments to the creditor be sent? (if different) <u>Eugene Wong</u> Name <u>75 McCabe Drive, P.O. Box 18802</u> Number Street <u>Reno</u> <u>NV</u> <u>89511</u> City State ZIP Code Contact phone <u>(702) 257-4544</u> Contact email <u>jdahu@mcdonaldcarano.com</u>
	Uniform claim identifier (if you use one): _____	
4. Does this claim amend one already filed?	☒ No ☐ Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	☒ No ☐ Yes. Who made the earlier filing? _____	

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?	☒ No ☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ____ ____ ____ ____
7. How much is the claim?	\$SEE ATTACHMENT. Does this amount include interest or other charges? ☐ No ☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
8. What is the basis of the claim?	Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information. See attachments
9. Is all or part of the claim secured?	☒ No ☐ Yes. The claim is secured by a lien on property. Nature of property: ☐ Real estate. If the claim is secured by the debtor's principal residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . ☐ Motor vehicle ☐ Other. Describe: _____ Basis for perfection: _____ Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Value of property: \$ _____ Amount of the claim that is secured: \$ _____ Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____ Annual Interest Rate (when case was filed) _____ % ☐ Fixed ☐ Variable
10. Is this claim based on a lease?	☒ No ☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ _____
11. Is this claim subject to a right of setoff?	☒ No ☐ Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

☒ No

☐ Yes. Check one:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Up to \$3,800* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

☐ Wages, salaries, or commissions (up to \$17,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

Amount entitled to priority

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

* Amounts are subject to adjustment on 4/01/28 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the creditor.

☒ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 07/10/2026
MM / DD / YYYY

/s/ Jimmy F. Dahu

Signature

Print the name of the person who is completing and signing this claim:

Name Jimmy Farah Dahu
First name Middle name Last name

Title Counsel

Company McDonald Carano LLP
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 2300 West Sahara Avenue, Suite 1200
Number Street

Las Vegas NV 89102
City State ZIP Code

Contact phone (702) 257-4544 Email jdahu@mcdonaldcarano.com

Attachment to Proof of Claim
RSF Robotics I, a series of RSF Master LLC

I. Promissory Note.

Pursuant to a Convertible Promissory Note, dated December 23, 2024 (“Note”) (a true and correct copy of which is attached hereto as **Exhibit 1**), RSF Robotics I, a series of RSF Master LLC (“Creditor”), loaned \$150,000.00 to Cartwheel Robotics, Inc. (“Debtor”). The Note provides for the repayment of \$150,000.00 plus simple interest at the rate of 8% per annum. Because the Note is in default, Creditor is further entitled to attorneys’ fees and costs under the Note. The Note provides for other repayment terms, which are fully incorporated herein by reference, including, but not limited to, Debtor’s obligation under Section 2(d) in the event of a “Change in Control” to “repay the Holder in cash in an amount equal to (i) the outstanding principal amount of this Note plus any unpaid accrued interest on the original principal, plus (ii) a repayment premium equal to 100% of the outstanding principal amount of this Note....”

II. SAFE Purchase Agreement.

Pursuant to a SAFE Purchase Agreement, dated June 2, 2025 (“SAFE Agreement”) (a true and correct copy of which, along with proof of wire transfers regarding same, is attached hereto as **Exhibit 2**), Creditor provided an aggregate of \$450,000.00 to Debtor. Pursuant to the terms of the SAFE, Creditor had a contingent claim to a “Cash-Out Amount” for \$450,000.00 upon the occurrence of, among other things, a “Liquidity Event” or a “Dissolution Event.” *See also In re Rhodium Encore LLC*, 675 B.R. 502 (Bankr. S.D. Tex. 2025).¹

III. Reservation of Rights.

Creditor reserves any and all rights to reserve damages of any kind or nature whatsoever under the Note, SAFE, and any other document and agreement between Creditor and Debtor. Creditor further reserves any and all rights to seek and assert damages against Debtor’s officers and/or directors (including Scott LaValley and Samantha Conway) for, among other things, breach of fiduciary duty, alter ego liability, successor liability, conversion, fraud, and related matters. Creditor further reserves the right to seek any and all damages against 6127 Reno Hwy, LLC and/or Autonomous Ops, Inc., including, but not limited to, any and all of their officers, directors, members, managers, and/or partners (including, but not limited to, Bill LaValley, Barbara LaValley, and Samantha Conway) regarding any damages relating to the Note, the SAFE, and/or any of the foregoing matters addressed in this proof of claim. Creditor further reserves all rights to setoff, recoupment, and any and all related legal and/or equitable remedies related to the foregoing.

¹ The Note and SAFE further provided an opportunity to convert Creditor’s claim into stock shares. In the event necessary, Creditor reserves the right to file a Proof of Interest, the deadline for which has not yet been established by the Court.

EXHIBIT 1

THIS NOTE AND THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**ACT**”), OR UNDER THE SECURITIES LAWS OF ANY STATES IN THE UNITED STATES. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

CONVERTIBLE PROMISSORY NOTE

Note Series: 2024A

Note Number: CN006

Date of Note: December 23, 2024

Principal Amount of Note: \$150,000

For value received **Cartwheel Robotics, Inc.**, a Delaware corporation (the “**Company**”), promises to pay to the undersigned holder or such party’s assigns (the “**Holder**”) the principal amount set forth above with simple interest on the outstanding principal amount at the rate of 8% per annum. Interest shall commence with the date hereof and shall continue on the outstanding principal amount until paid in full or converted. Interest shall be computed on the basis of a year of 365 days for the actual number of days elapsed. All unpaid interest and principal shall be due and payable upon request of the Majority Holders on or after December 23, 2026 (the “**Maturity Date**”).

1. Basic Terms.

(a) **Series of Notes.** This convertible promissory note (the “**Note**”) is issued as part of a series of notes designated by the Note Series above (collectively, the “**Notes**”) and issued in a series of multiple closings to certain persons and entities (collectively, the “**Holders**”). The Company shall maintain a ledger of all Holders.

(b) **Payments.** All payments of interest and principal shall be in lawful money of the United States of America and shall be made pro rata among all Holders. All payments shall be applied first to accrued interest, and thereafter to principal.

(c) **Prepayment.** The Company may not prepay this Note without the consent of the Holders of a majority of the outstanding principal amount of the Notes (the “**Majority Holders**”).

(d) **Most Favored Nations.** If, while this Note is outstanding, the Company issues other indebtedness of the Company convertible into equity securities of the Company, or amends any existing indebtedness convertible into equity securities of the Company, and such newly issued or amended indebtedness would have material terms that are more favorable, from the perspective of the Holder (the “**Other Debt**”), than the terms of this Note, then the Company will provide the Holder with written notice thereof, together with a copy of all documentation relating to the Other Debt and, upon request of the

Holder, any additional information related to the Other Debt as may be reasonably requested by the Holder. The Company will provide such notice to the Holder promptly (and in any event within 30 days) following the issuance of the Other Debt. In the event the Holder determines that the terms of the Other Debt are preferable to the terms of this Note, the Holder will notify the Company in writing within five days following the Holder's receipt of such notice from the Company. Promptly after receipt of such written notice from the Holder, but in any event within 30 days, the Company will amend and restate this Note to be substantially identical to the promissory note evidencing the Other Debt, excluding the principal and unpaid accrued interest.

(e) Future Financings. For so long as any amounts remain outstanding under the Notes, the Holders shall have the right to purchase up to each such Holder's pro rata share of any equity or debt securities offered by the Company. Each Holder's pro rata share shall be determined based on the conversion of their Note at a pre-money valuation of the Company equal to \$6,250,000. The Holders shall be entitled to purchase such securities on the same price and terms and conditions as the Company offers such securities to other potential investors. The Company shall provide each Holders with written notice of any such offering, including the terms and conditions thereof, at least fifteen (15) days prior to the proposed closing date of such offering, and each Investor shall have seven (7) days from the date of such notice to notify the Company of their intention to exercise their rights hereunder.

(f) Information Rights. For so long as any of the Notes remain outstanding, the Company shall provide the following information rights to each Major Investor, subject to the conditions specified below:

(i) Access to facilities and personnel: Each Major Investor (who is not a competitor of the Company) shall be granted access to the Company's facilities and personnel during normal business hours provided that such access is requested with reasonable advance notification.

(ii) Financial Statements and Reports: The Company shall deliver to each Major Investor the following:

(1) Annual and Quarterly Financial Statements: The Company's annual and quarterly financial statements, as well as any other financial information that the Board determines necessary.

(2) Operating Budget: At least thirty (30) days prior to the end of each fiscal year, a comprehensive operating budget forecasting the Company's revenues, expenses, and cash position on a month-to-month basis for the upcoming fiscal year.

(3) Capitalization Table: Promptly following the end of each quarter, an up-to-date capitalization table.

Major Investor Definition: For purposes of this provision, a "Major Investor" means any Investor who has invested at least fifty thousand dollars (\$50,000) in the aggregate in the Company. The rights granted to Major Investors under this provision are subject to the execution of a confidentiality, non-circumvent, non-solicit agreement in a form acceptable to the Company and the Major Investor, ensuring that all accessed information is used solely for monitoring and evaluating their investment in the Company and is not disclosed to any third party or used for any other purpose.

2. Conversion and Repayment.

(a) **Conversion upon a Qualified Financing.** In the event that the Company issues and sells shares of its preferred stock to investors (the “*Investors*”) while this Note remains outstanding in an equity financing with total proceeds to the Company of not less than \$5,000,000 (excluding the conversion of the Notes or other convertible securities issued for capital raising purposes (*e.g.*, Simple Agreements for Future Equity)) (a “*Qualified Financing*”), then the outstanding principal amount of this Note and any unpaid accrued interest shall automatically convert in whole without any further action by the Holder into preferred stock sold in the Qualified Financing at a conversion price per share equal to the lesser of (i) the cash price paid per share for preferred stock by the Investors in the Qualified Financing multiplied by 0.80, and (ii) the quotient resulting from dividing \$6,250,000 by the number of outstanding shares of common stock of the Company immediately prior to the Qualified Financing (assuming conversion of all securities convertible into common stock and exercise of all outstanding options and warrants, including all shares of common stock reserved and available for future grant under any equity incentive or similar plan of the Company, and/or any equity incentive or similar plan to be created or increased in connection with the Qualified Financing, but excluding the shares of equity securities of the Company issuable upon the conversion of the Notes or other convertible securities issued for capital raising purposes (*e.g.*, Simple Agreements for Future Equity)). The issuance of preferred stock pursuant to the conversion of this Note shall be upon and subject to the same terms and conditions applicable to preferred stock sold in the Qualified Financing. Notwithstanding this paragraph, if the conversion price per share of the Notes as determined pursuant to this paragraph (the “*Conversion Price*”) is less than the cash price per share at which the preferred stock is issued in the Qualified Financing, the Company may, solely at its option, elect to convert this Note into shares of a newly created series of preferred stock having the identical rights, privileges, preferences and restrictions as preferred stock issued in the Qualified Financing, and otherwise on the same terms and conditions, other than with respect to (if applicable): (i) the per share liquidation preference and the initial conversion price per share for purposes of price-based anti-dilution protection, which will be set in proportion to the Conversion Price; and (ii) the per share dividend, which will be the same percentage of the Conversion Price as applied to determine the per share dividends of the Investors in the Qualified Financing relative to the purchase price paid by the Investors.

(b) **Optional Conversion at non-Qualified Financing.** In the event the Company consummates, while this Note remains outstanding, an equity financing pursuant to which it sells its equity securities in a transaction for capital raising purposes that does not constitute a Qualified Financing, then the Majority Holders shall have the option to treat such equity financing as a Qualified Financing on the same terms set forth herein and thereby convert the outstanding principal amount of the Notes and any unpaid accrued interest into the equity securities issued in such equity financing on the same terms and conditions as would otherwise apply to conversion of the Notes into shares of preferred stock in a Qualified Financing.

(c) **Maturity Date Conversion.** In the event that this Note remains outstanding on the Maturity Date, then the outstanding principal balance of this Note and any unpaid accrued interest shall automatically without any further action by the Holder convert as of the Maturity Date into shares of a newly created series of the Company’s preferred stock on the terms and conditions set forth on **Exhibit A** at a conversion price per share equal to the quotient resulting from dividing \$6,250,000 by the number of outstanding shares of common stock of the Company as of the Maturity Date (assuming conversion of all securities convertible into common stock and exercise of all outstanding options and warrants, including all shares of common stock reserved and available for future grant under any equity incentive or similar plan of the Company, but excluding the shares of equity securities of the Company issuable upon the conversion of Notes or other convertible securities issued for capital raising purposes (*e.g.*, Simple Agreements for Future Equity)).

(d) **Change of Control.** If the Company consummates a Change of Control (as defined below) while this Note remains outstanding, the Company shall repay the Holder in cash in an amount equal to (i) the outstanding principal amount of this Note plus any unpaid accrued interest on the original principal, plus (ii) a repayment premium equal to 100% of the outstanding principal amount of this Note; *provided, however*, that upon the written election of the Holder made not less than 5 days prior to the Change of Control, the Company shall convert the outstanding principal balance of this Note and any unpaid accrued interest into shares of the Company's common stock at a conversion price per share equal to the quotient resulting from dividing \$6,250,000 by the number of outstanding shares of common stock of the Company immediately prior to the Change of Control (assuming conversion of all securities convertible into common stock and exercise of all outstanding options and warrants, but excluding the shares of equity securities of the Company issuable upon the conversion of Notes or other convertible securities issued for capital raising purposes (e.g., Simple Agreements for Future Equity)). For purposes of this Note, a "**Change of Control**" means (i) a consolidation or merger of the Company with or into any other corporation or other entity or person, or any other corporate reorganization, other than any such consolidation, merger or reorganization in which the shares of capital stock of the Company immediately prior to such consolidation, merger or reorganization continue to represent a majority of the voting power of the surviving entity immediately after such consolidation, merger or reorganization; (ii) any transaction or series of related transactions to which the Company is a party in which in excess of 50% of the Company's voting power is transferred; or (iii) the sale or transfer of all or substantially all of the Company's assets, or the exclusive license of all or substantially all of the Company's material intellectual property; provided that a Change of Control shall not include any transaction or series of transactions principally for bona fide equity financing purposes in which cash is received by the Company or any successor, indebtedness of the Company is cancelled or converted or a combination thereof. The Company shall give the Holder notice of a Change of Control not less than 10 days prior to the anticipated date of consummation of the Change of Control. Any repayment pursuant to this paragraph in connection with a Change of Control shall be subject to any required tax withholdings, and may be made by the Company (or any party to such Change of Control or its agent) following the Change of Control in connection with payment procedures established in connection with such Change of Control.

(e) **Procedure for Conversion.** In connection with any conversion of this Note into capital stock, the Holder shall surrender this Note to the Company and deliver to the Company any documentation reasonably required by the Company (including, in the case of a Qualified Financing, all financing documents executed by the Investors in connection with such Qualified Financing). The Company shall not be required to issue or deliver the capital stock into which this Note may convert until the Holder has surrendered this Note to the Company and delivered to the Company any such documentation. Upon the conversion of this Note into capital stock pursuant to the terms hereof, in lieu of any fractional shares to which the Holder would otherwise be entitled, the Company shall pay the Holder cash equal to such fraction multiplied by the price at which this Note converts.

(f) **Interest Accrual.** If a Change of Control or Qualified Financing is consummated, all interest on this Note shall be deemed to have stopped accruing as of a date selected by the Company that is up to 10 days prior to the signing of the definitive agreement for the Change of Control or Qualified Financing.

3. Representations and Warranties.

(a) **Representations and Warranties of the Company.** The Company hereby represents and warrants to the Holder as of the date the first Note was issued as follows:

(i) **Organization, Good Standing and Qualification.** The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

The Company has the requisite corporate power to own and operate its properties and assets and to carry on its business as now conducted and as proposed to be conducted. The Company is duly qualified and is authorized to do business and is in good standing as a foreign corporation in all jurisdictions in which the nature of its activities and of its properties (both owned and leased) makes such qualification necessary, except for those jurisdictions in which failure to do so would not have a material adverse effect on the Company or its business (a “**Material Adverse Effect**”).

(ii) Corporate Power. The Company has all requisite corporate power to issue this Note and to carry out and perform its obligations under this Note. The Company’s Board of Directors (the “**Board**”) has approved the issuance of this Note based upon a reasonable belief that the issuance of this Note is appropriate for the Company after reasonable inquiry concerning the Company’s financing objectives and financial situation.

(iii) Authorization. All corporate action on the part of the Company, the Board and the Company’s stockholders necessary for the issuance and delivery of this Note has been taken. This Note constitutes a valid and binding obligation of the Company enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency, the relief of debtors and, with respect to rights to indemnity, subject to federal and state securities laws. Any securities issued upon conversion of this Note (the “**Conversion Securities**”), when issued in compliance with the provisions of this Note, will be validly issued, fully paid, nonassessable, free of any liens or encumbrances and issued in compliance with all applicable federal and securities laws.

(iv) Governmental Consents. All consents, approvals, orders or authorizations of, or registrations, qualifications, designations, declarations or filings with, any governmental authority required on the part of the Company in connection with issuance of this Note has been obtained.

(v) Compliance with Laws. To its knowledge, the Company is not in violation of any applicable statute, rule, regulation, order or restriction of any domestic or foreign government or any instrumentality or agency thereof in respect of the conduct of its business or the ownership of its properties, which violation of which would have a Material Adverse Effect.

(vi) Compliance with Other Instruments. The Company is not in violation or default of any term of its certificate of incorporation or bylaws, or of any provision of any mortgage, indenture or contract to which it is a party and by which it is bound or of any judgment, decree, order or writ, other than such violation(s) that would not have a Material Adverse Effect. The execution, delivery and performance of this Note will not result in any such violation or be in conflict with, or constitute, with or without the passage of time and giving of notice, either a default under any such provision, instrument, judgment, decree, order or writ or an event that results in the creation of any lien, charge or encumbrance upon any assets of the Company or the suspension, revocation, impairment, forfeiture or nonrenewal of any material permit, license, authorization or approval applicable to the Company, its business or operations or any of its assets or properties. Without limiting the foregoing, the Company has obtained all waivers reasonably necessary with respect to any preemptive rights, rights of first refusal or similar rights, including any notice or offering periods provided for as part of any such rights, in order for the Company to consummate the transactions contemplated hereunder without any third party obtaining any rights to cause the Company to offer or issue any securities of the Company as a result of the consummation of the transactions contemplated hereunder.

(vii) No “Bad Actor” Disqualification. The Company has exercised reasonable care to determine whether any Company Covered Person (as defined below) is subject to any of the “bad actor” disqualifications described in Rule 506(d)(1)(i) through (viii), as modified by

Rules 506(d)(2) and (d)(3), under the Act (“**Disqualification Events**”). To the Company’s knowledge, no Company Covered Person is subject to a Disqualification Event. The Company has complied, to the extent required, with any disclosure obligations under Rule 506(e) under the Act. For purposes of this Note, “**Company Covered Persons**” are those persons specified in Rule 506(d)(1) under the Act; provided, however, that Company Covered Persons do not include (a) any Holder, or (b) any person or entity that is deemed to be an affiliated issuer of the Company solely as a result of the relationship between the Company and any Holder.

(viii) **Offering.** Assuming the accuracy of the representations and warranties of the Holder contained in subsection (b) below, the offer, issue and sale of this Note and the Conversion Securities (collectively, the “**Securities**”) are and will be exempt from the registration and prospectus delivery requirements of the Act, and have been registered or qualified (or are exempt from registration and qualification) under the registration, permit or qualification requirements of all applicable state securities laws.

(ix) **Use of Proceeds.** The Company shall use the proceeds of this Note solely for completion of key milestones leading towards a minimum viable product, those milestones comprising:

professionally designed robot prototype actuator set;

completion of a lower body assembly prototype;

closing of two (2) key software hires;

relocation to Reno, NV;

pre-order or possession of complete set of robot prototype components, subject to adequate funding or revenues necessary to obtain favorable terms for such orders; and

growing Company revenues from Company’s existing products and services.

(b) **Representations and Warranties of the Holder.** The Holder hereby represents and warrants to the Company as of the date hereof as follows:

(i) **Purchase for Own Account.** The Holder is acquiring the Securities solely for the Holder’s own account and beneficial interest for investment and not for sale or with a view to distribution of the Securities or any part thereof, has no present intention of selling (in connection with a distribution or otherwise), granting any participation in, or otherwise distributing the same, and does not presently have reason to anticipate a change in such intention.

(ii) **Information and Sophistication.** Without lessening or obviating the representations and warranties of the Company set forth in subsection (a) above, the Holder hereby: (A) acknowledges that the Holder has received all the information the Holder has requested from the Company and the Holder considers necessary or appropriate for deciding whether to acquire the Securities, (B) represents that the Holder has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities and to obtain any additional information necessary to verify the accuracy of the information given the Holder and (C) further represents that the Holder has such knowledge and experience in financial and business matters that the Holder is capable of evaluating the merits and risk of this investment.

(iii) Ability to Bear Economic Risk. The Holder acknowledges that investment in the Securities involves a high degree of risk, and represents that the Holder is able, without materially impairing the Holder's financial condition, to hold the Securities for an indefinite period of time and to suffer a complete loss of the Holder's investment.

(iv) Further Limitations on Disposition. Without in any way limiting the representations set forth above, the Holder further agrees not to make any disposition of all or any portion of the Securities unless and until:

(1) There is then in effect a registration statement under the Act covering such proposed disposition and such disposition is made in accordance with such registration statement; or

(2) The Holder shall have notified the Company of the proposed disposition and furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition, and if reasonably requested by the Company, the Holder shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company, that such disposition will not require registration under the Act or any applicable state securities laws; provided that no such opinion shall be required for dispositions in compliance with Rule 144 under the Act, except in unusual circumstances.

(3) Notwithstanding the provisions of paragraphs (1) and (2) above, no such registration statement or opinion of counsel shall be necessary for a transfer by the Holder to a partner (or retired partner) or member (or retired member) of the Holder in accordance with partnership or limited liability company interests, or transfers by gift, will or intestate succession to any spouse or lineal descendants or ancestors, if all transferees agree in writing to be subject to the terms hereof to the same extent as if they were the Holders hereunder.

(v) Accredited Investor Status. The Holder is an "accredited investor" as such term is defined in Rule 501 under the Act.

(vi) No "Bad Actor" Disqualification. The Holder represents and warrants that neither (A) the Holder nor (B) any entity that controls the Holder or is under the control of, or under common control with, the Holder, is subject to any Disqualification Event, except for Disqualification Events covered by Rule 506(d)(2)(ii) or (iii) or (d)(3) under the Act and disclosed in writing in reasonable detail to the Company. The Holder represents that the Holder has exercised reasonable care to determine the accuracy of the representation made by the Holder in this paragraph, and agrees to notify the Company if the Holder becomes aware of any fact that makes the representation given by the Holder hereunder inaccurate.

(vii) Foreign Investors. If the Holder is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended (the "**Code**")), the Holder hereby represents that the Holder has satisfied the Holder as to the full observance of the laws of the Holder's jurisdiction in connection with any invitation to subscribe for the Securities or any use of this Note, including (A) the legal requirements within the Holder's jurisdiction for the purchase of the Securities, (B) any foreign exchange restrictions applicable to such purchase, (C) any governmental or other consents that may need to be obtained, and (D) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of the Securities. The Holder's subscription, payment for and continued beneficial ownership of the Securities will not violate any applicable securities or other laws of the Holder's jurisdiction.

(viii) **Forward-Looking Statements.** With respect to any forecasts, projections of results and other forward-looking statements and information provided to the Holder, the Holder acknowledges that such statements were prepared based upon assumptions deemed reasonable by the Company at the time of preparation. There is no assurance that such statements will prove accurate, and the Company has no obligation to update such statements.

4. **Events of Default.**

(a) If there shall be any Event of Default (as defined below) hereunder, at the option and upon the declaration of the Majority Holders and upon written notice to the Company (which election and notice shall not be required in the case of an Event of Default under subsection (ii) or (iii) below), this Note shall accelerate and all principal and unpaid accrued interest shall become due and payable. The occurrence of any one or more of the following shall constitute an “**Event of Default**”:

(i) The Company fails to pay timely any of the principal amount due under this Note on the date the same becomes due and payable or any unpaid accrued interest or other amounts due under this Note on the date the same becomes due and payable;

(ii) The Company files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing; or

(iii) An involuntary petition is filed against the Company (unless such petition is dismissed or discharged within 60 days under any bankruptcy statute now or hereafter in effect, or a custodian, receiver, trustee or assignee for the benefit of creditors (or other similar official) is appointed to take possession, custody or control of any property of the Company).

(b) In the event of any Event of Default hereunder, the Company shall pay all reasonable attorneys’ fees and court costs incurred by the Holder in enforcing and collecting this Note.

5. **Miscellaneous Provisions.**

(a) **Waivers.** The Company hereby waives demand, notice, presentment, protest and notice of dishonor.

(b) **Further Assurances.** The Holder agrees and covenants that at any time and from time to time the Holder will promptly execute and deliver to the Company such further instruments and documents and take such further action as the Company may reasonably require in order to carry out the full intent and purpose of this Note and to comply with state or federal securities laws or other regulatory approvals.

(c) **Transfers of Notes.** This Note may be transferred only upon its surrender to the Company for registration of transfer, duly endorsed, or accompanied by a duly executed written instrument of transfer in form satisfactory to the Company. Thereupon, this Note shall be reissued to, and registered in the name of, the transferee, or a new Note for like principal amount and interest shall be issued to, and registered in the name of, the transferee. Interest and principal shall be paid solely to the registered holder of this Note. Such payment shall constitute full discharge of the Company’s obligation to pay such interest and principal.

(d) **Market Standoff.** To the extent requested by the Company or an underwriter of securities of the Company, each Holder and any permitted transferee thereof shall not, without the prior written consent of the managing underwriters in the IPO (as hereafter defined), offer, sell, make any short sale of, grant or sell any option for the purchase of, lend, pledge, otherwise transfer or dispose of (directly or indirectly), enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (whether any such transaction is described above or is to be settled by delivery of Securities or other securities, in cash, or otherwise), any Securities or other shares of stock of the Company then owned by such Holder or any transferee thereof, or enter into an agreement to do any of the foregoing, for up to 180 days following the effective date of the registration statement of the initial public offering of the Company (the “*IPO*”) filed under the Securities Act. For purposes of this paragraph, “*Company*” includes any wholly owned subsidiary of the Company into which the Company merges or consolidates. The Company may place restrictive legends on the certificates representing the shares subject to this paragraph and may impose stop transfer instructions with respect to the Securities and such other shares of stock of each Holder and any transferee thereof (and the shares or securities of every other person subject to the foregoing restriction) until the end of such period. Each Holder and any transferee thereof shall enter into any agreement reasonably required by the underwriters to the IPO to implement the foregoing within any reasonable timeframe so requested. The underwriters for any IPO are intended third party beneficiaries of this paragraph and shall have the right, power and authority to enforce the provisions of this paragraph as though they were parties hereto. The provisions of this paragraph shall survive any conversion and/or repayment of this Note.

(e) **Amendment and Waiver.** Any term of this Note may be amended or waived with the written consent of the Company and the Holder. In addition, any term of this Note may be amended or waived with the written consent of the Company and the Majority Holders. Upon the effectuation of such waiver or amendment with the consent of the Majority Holders in conformance with this paragraph, such amendment or waiver shall be effective as to, and binding against the holders of, all of the Notes, and the Company shall promptly give written notice thereof to the Holder if the Holder has not previously consented to such amendment or waiver in writing; provided that the failure to give such notice shall not affect the validity of such amendment or waiver.

(f) **Governing Law.** This Note shall be governed by and construed under the laws of the State of Delaware, as applied to agreements among Delaware residents, made and to be performed entirely within the State of Delaware, without giving effect to conflicts of laws principles.

(g) **Binding Agreement.** The terms and conditions of this Note shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Note, expressed or implied, is intended to confer upon any third party any rights, remedies, obligations or liabilities under or by reason of this Note, except as expressly provided in this Note.

(h) **Counterparts; Manner of Delivery.** This Note may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(i) **Titles and Subtitles.** The titles and subtitles used in this Note are used for convenience only and are not to be considered in construing or interpreting this Note.

(j) **Notices.** All notices and other communications given or made pursuant to this Note shall be in writing (including electronic mail as permitted in this Note) and shall be deemed effectively

given upon the earlier of actual receipt, or (i) personal delivery to the party to be notified; (ii) when sent, if sent by electronic mail during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day; (iii) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on the signature page, or to such e-mail address or address as subsequently modified by written notice given in accordance with this Section 5(j). Each party consents (including for purposes of Section 232 of the Delaware General Corporation Law if this Note converts into capital stock of the Company) to the delivery of any notice pursuant to this Note by electronic mail at the e-mail address set forth below on the signature page, as updated from time to time by notice to the other party. To the extent that any notice given by means of electronic mail is returned or undeliverable for any reason, the foregoing consent shall be deemed to have been revoked until a new or corrected e-mail address has been provided, and such attempted electronic notice shall be ineffective and deemed to not have been given. Each party agrees to promptly notify the other party of any change in its e-mail address, and that failure to do so shall not affect the foregoing. The terms of this Section 5(j) shall survive any conversion and/or repayment of this Note.

(k) Expenses. Each of the Company and the Holder shall bear such party's respective expenses and legal fees incurred with respect to the negotiation, execution and delivery of this Note and the transactions contemplated herein.

(l) Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to the Holder, upon any breach or default of the Company under this Note shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character by the Holder of any breach or default under this Note, or any waiver by the Holder of any provisions or conditions of this Note, must be in writing and shall be effective only to the extent specifically set forth in writing and that all remedies, either under this Note, or by law or otherwise afforded to the Holder, shall be cumulative and not alternative. This Note shall be void and of no force or effect in the event that the Holder fails to remit the full principal amount to the Company within five calendar days of the date of this Note.

(m) Entire Agreement. This Note constitutes the full and entire understanding and agreement between the parties with regard to the subjects hereof, and no party shall be liable or bound to any other party in any manner by any representations, warranties, covenants and agreements except as specifically set forth herein.

(n) Exculpation among Holders. The Holder acknowledges that the Holder is not relying on any person, firm or corporation, other than the Company and its officers and Board members, in making the Holder's investment or decision to invest in the Company.

(o) Senior Indebtedness. The indebtedness evidenced by this Note is subordinated in right of payment to the prior payment in full of any Senior Indebtedness in existence on the date of this Note or hereafter incurred. "***Senior Indebtedness***" shall mean, unless expressly subordinated to or made on a parity with the amounts due under this Note, all amounts due in connection with (i) indebtedness of the Company to banks or other lending institutions regularly engaged in the business of lending money (excluding venture capital, investment banking or similar institutions and their affiliates, which sometimes engage in lending activities but which are primarily engaged in investments in equity securities), and (ii) any such indebtedness or any debentures, notes or other evidence of indebtedness issued in exchange

for such Senior Indebtedness, or any indebtedness arising from the satisfaction of such Senior Indebtedness by a guarantor.

(p) **Broker's Fees.** Each party hereto represents and warrants that no agent, broker, investment banker, person or firm acting on behalf of or under the authority of such party hereto is or will be entitled to any broker's or finder's fee or any other commission directly or indirectly in connection with the transactions contemplated herein. Each party hereto further agrees to indemnify each other party for any claims, losses or expenses incurred by such other party as a result of the representation in this subsection being untrue.

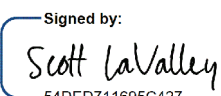
(q) **California Corporate Securities Law.** THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS NOTE HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF SUCH SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION THEREFOR PRIOR TO SUCH QUALIFICATION OR IN THE ABSENCE OF AN EXEMPTION FROM SUCH QUALIFICATION IS UNLAWFUL. PRIOR TO ACCEPTANCE OF SUCH CONSIDERATION BY THE COMPANY, THE RIGHTS OF ALL PARTIES TO THIS NOTE ARE EXPRESSLY CONDITIONED UPON SUCH QUALIFICATION BEING OBTAINED OR AN EXEMPTION FROM SUCH QUALIFICATION BEING AVAILABLE.

[Signature pages follow]

The parties have executed this **Convertible Promissory Note** as of the date first noted above.

COMPANY:

Cartwheel Robotics, Inc.

By:  _____
Signed by:
54DED711695C427...

Name: Scott LaValley
Title: Chief Executive Officer

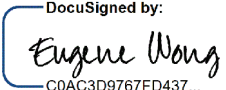
E-mail: scott.lavalley@cartwheelrobotics.com

Address: 6127 Reno Hwy
Fallon, Nevada 89406

The parties have executed this **Convertible Promissory Note** as of the date first noted above.

HOLDER (if an entity):

Name of Holder: RSF Robotics I, a series of RSF Master LLC

By:  _____
C0AC3D9767FD437...
 Name: Eugene Wong
 Title: Manager

E-mail: gene@renoseedfund.com

Address: P.O. Box 18802
75 McCabe Drive
Reno, NV 89511

Exhibit A

TERMS OF SERIES PREFERRED

- Securities:*** A newly created series of preferred stock ("***Series Preferred***").
- Liquidation preference:*** In the event of a liquidation, dissolution or winding up of the Company, Series Preferred will have the right to receive the original purchase price prior to any distribution to common stock. The remaining assets will be distributed *pro rata* to the holders of common stock. A sale of all or substantially all of the Company's assets or a merger or consolidation of the Company with any other company will be treated as a liquidation of the Company.
- Conversion:*** Series Preferred may be converted at any time, at the option of the holder, into shares of common stock. The conversion rate will initially be 1:1, subject to customary adjustments.
- Automatic conversion:*** Each share of Series Preferred will automatically convert into common stock, at the then applicable conversion rate, upon (i) the closing of a firm commitment underwritten public offering of common stock, or (ii) the consent of the holders of a majority of the then outstanding shares of Series Preferred.
- General voting rights:*** Each share of Series Preferred will have the right to a number of votes equal to the number of shares of common stock issuable upon conversion of each such share of Series Preferred. Series Preferred will vote with common stock on all matters except as specifically provided herein or as otherwise required by law.
- Protective provisions:*** So long as any Series Preferred is outstanding, consent of the holders of a majority of Series Preferred will be required for any action that: (i) alters any provision of the certificate of incorporation if it would adversely alter the rights, preferences, privileges or powers of Series Preferred; or (ii) changes the authorized number of shares of Series Preferred.

INVESTOR RIGHTS

- Right to maintain proportionate ownership:*** Each holder of Series Preferred (or one or more of its affiliates) will have a right to purchase its *pro rata* share of any offering of new securities by the Company, subject to customary exceptions. The *pro rata* share will be based on the ratio of (x) the number of shares of common stock held by such holder (on an as-converted basis) to (y) the Company's fully-diluted capitalization (on an as-converted and as-exercised basis). This right will terminate on the earlier of (i) immediately prior to the Company's initial public offering or (ii) seven years after the financing.

Information rights:

As soon as practicable, the Company will deliver to each holder of Series Preferred, (i) unaudited annual financial statements and (ii) unaudited quarterly financial statements. The information rights will terminate upon an initial public offering.

Other Matters:

Market stand-off. Holders of Series Preferred will agree not to effect any transactions with respect to any of the Company's securities within 180 days following the Company's initial public offering, provided that all officers, directors and 1% stockholders of the Company are similarly bound.

EXHIBIT 2

CARTWHEEL ROBOTICS INC.

SAFE PURCHASE AGREEMENT

This SAFE Purchase Agreement (this “*Agreement*”) is made as of June 2 2025, by and among Cartwheel Robotics, Inc., a Delaware corporation (the “*Company*”), and each of the investors listed on **Exhibit A** attached to this Agreement (each a “*Investor*” and together the “*Investors*”).

RECITALS

The Company desires to issue and sell, and each Investor desires to purchase, a SAFE (Simple Agreement for Future Equity) in substantially the form attached to this Agreement as **Exhibit B** (the “*SAFE*”). The SAFEs and the equity securities issuable pursuant to the terms and conditions thereof (and the securities issuable upon conversion of such equity securities) are collectively referred to herein as the “*Securities*.” Capitalized terms not otherwise defined herein have the meaning given them in the SAFE.

AGREEMENT

In consideration of the premises, the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Purchase and Sale of SAFEs.**

(a) **Sale and Issuance of SAFEs.** Subject to the terms and conditions of this Agreement, each Investor agrees to purchase at the Closing (as defined below) set forth on **Exhibit A**, and the Company agrees to sell and issue to each Investor at such Closing, a SAFE in the Purchase Amount set forth opposite such Investor’s name for such Closing on **Exhibit A**. The purchase price of each SAFE shall be equal to 100% of the Purchase Amount of such Safe. The Company’s agreements with each of the Investors are separate agreements, and the sales of the SAFEs to each of the Investors are separate sales.

(b) **Minimum Investment.** The minimum Purchase Amount the Company will accept in exchange for a SAFE hereunder is \$25,000, *provided, however*, that the Company may accept a lesser amount in the Company’s sole discretion.

(c) **Closing; Delivery.**

(i) The initial closing (the “*Initial Closing*”) of the purchase and sale of the SAFEs hereunder shall occur concurrent with the Company’s initial acceptance of Investor offers to purchase SAFEs hereunder in a minimum amount of \$300,000.00. In the event there is more than one closing, the term “*Closing*” shall apply to each such closing, unless otherwise specified herein. The Company reserves the right to refuse all or part of any or all subscriptions from Investors.

(ii) At any time on or before June 30, 2025, the Company may sell and issue additional SAFEs up to an aggregate Purchase Amount of \$3,000,000 (inclusive of all SAFEs issued and sold at the Initial Closing) to such persons or entities as determined by the Company. All such sales shall be made on the terms and conditions set forth in this Agreement. For purposes of this Agreement, and all other agreements contemplated hereby, any additional Investor so acquiring SAFEs shall be deemed to be a “**Investor**” for purposes of this Agreement, and any SAFEs so acquired by such additional Investor shall be deemed to be “**SAFES**” and “**Securities**” as applicable.

(iii) At each Closing, the Company shall deliver to each Investor the SAFE to be purchased by such Investor at such Closing against (1) payment of the Purchase Amount therefor by check payable to the Company or by wire transfer to a bank designated by the Company, and (2) delivery of counterpart signature pages to this Agreement and the SAFE.

2. **Purchase Agreement and Related Agreements.** Each Investor understands and agrees that the exchange of the SAFEs into equity securities of the Company will require such Investor’s execution of certain agreements relating to the purchase and sale of such securities as well as any rights relating to such equity securities.

3. **Representations and Warranties of the Company.** The Company hereby represents and warrants to each Investor that:

(a) **Organization, Good Standing and Qualification.** The Company is a corporation duly organized, validly existing and in good standing under the laws of the state of Delaware and has all requisite power and authority to carry on its business as now conducted and as proposed to be conducted.

(b) **Offering.** Assuming the accuracy of each Investor’s representations and warranties set forth herein and the completion of the Required Securities Filings, the offer, sale and issuance of the SAFEs are and will be exempt from the registration requirements of any applicable state and federal securities laws, and neither the Company nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemption.

(c) **Approvals.** No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority or other person (including, without limitation, the shareholders or owners of any person) is required in connection with the execution and delivery of this Agreement executed by the Company and the performance and consummation of the transactions contemplated thereby, except (i) the filing of such notices as may be required under the Securities Act of 1933, as amended (the “**Securities Act**”), and (ii) such filings as may be required under applicable state securities laws, which will be timely filed within the applicable periods therefor (collectively, the “**Required Securities Filings**”).

(d) **Compliance with Laws.** The Company is in material compliance with all applicable statutes, laws, regulations and executive orders of the United States of America and all states, foreign countries or other governmental bodies and agencies having jurisdiction over the Company’s business or properties. The Company has not received any notice of any violation of any such statute, law, regulation or order which has not been remedied prior to the date hereof.

4. **Representations and Warranties of the Investors.** Each Investor hereby severally represents and warrants to the Company that:

(a) **Authorization.** Such Investor has full power and authority to enter into this Agreement. This Agreement, when executed and delivered by the Investor, will constitute a valid and legally binding obligation of the Investor, enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of a specific performance, injunctive relief, or other equitable remedies.

(b) **Purchase Entirely for Own Account.** This Agreement is made with the Investor in reliance upon the Investor's representation to the Company, which by the Investor's execution of this Agreement, the Investor hereby confirms, that the Securities to be acquired by the Investor will be acquired for investment for the Investor's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, the Investor further represents that the Investor does not presently have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Securities. The Investor either has not been formed for the specific purpose of acquiring the Securities, or each beneficial owner of equity securities of, or equity interests in, the Investor is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

(c) **Knowledge; Access to Information.** The Investor is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. The Investor has had an opportunity to discuss the Company's business, management, financial affairs and the terms and conditions of the offering of the Securities with the Company's management and has had an opportunity to review the Company's facilities.

(d) **Non-Reliance.** Investor is not relying on (and will not at any time rely on) any communication (written or oral) of the Company, as investment advice or as a recommendation to purchase the Securities, it being understood that information and explanations related to the terms and conditions of the Securities and the other transaction documents that are described in materials provided by the Company to the Investor shall not be considered investment advice or a recommendation to purchase the Securities. Further, Investor confirms that the Company has not (i) given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the Securities or (ii) made any representation to the undersigned regarding the legality of an investment in the Securities under applicable legal investment or similar laws or regulations. In deciding to purchase the Securities, Investor is not relying on the advice or recommendations of the Company and Investor has made its own independent decision that the investment in the Securities is suitable and appropriate for Investor.

(e) **Exculpation Among Investors.** The Investor acknowledges that it is not relying upon any person in making its investment or decision to invest in the Company. The Investor agrees that neither any Investor nor the respective controlling persons, officers, directors, partners, agents, or employees of any Investor shall be liable to any other Investor for any action heretofore taken or omitted to be taken by any of them in connection with the purchase of the Securities.

(f) **Accredited Investor.** The Investor is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act. The Investor has accurately completed the Accredited Investor Questionnaire attached hereto as **Exhibit C.**

(g) **Residence.** If the Investor is an individual, then the Investor resides in the state or province identified in the address of the Investor set forth on the Investor's signature page or **Exhibit A**; if the Investor is a partnership, corporation, limited liability company or other entity, then the office or offices of the Investor in which it has its principal place of business is identified in the address or addresses of the Investor set forth on the Investor's signature page or **Exhibit A**.

(h) **No Public Market.** The Investor understands that no public market now exists for any of the securities issued by the Company and that the Company has made no assurances that a public market will ever exist for the Securities.

(i) **Disqualification.** The Investor represents that neither the Investor, nor any person or entity with whom Investor shares beneficial ownership of Company securities, is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act.

(j) **Restricted Securities.** The Investor understands that the Securities have not been, and will not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Investor's representations as expressed herein. The Investor understands that the Securities are "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, the Investor must hold the Securities indefinitely unless they are registered with the Securities and Exchange Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Investor acknowledges that the Company has no obligation to register or qualify the Securities for resale. The Investor further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Securities, and on requirements relating to the Company which are outside of the Investor's control, and which the Company is under no obligation and may not be able to satisfy.

(k) **Legends.** The Investor understands that the Securities, and any securities issued in respect thereof or exchange therefor, may bear one or all of the following legends:

(i) Any legend required by the securities laws of any state to the extent such laws are applicable to the Securities or any securities issued in respect thereof or exchange therefor.

(ii) “THE SECURITIES REFERENCED HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH SALE OR DISTRIBUTION MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933.”

(l) **Lock-up Agreement.**

(i) **Lock-up Period; Agreement.** If so requested by the Company or the underwriters in connection with the initial public offering of the Company’s securities registered under the Securities Act of 1933, as amended, Investor shall not sell, make any short sale of, loan, grant any option for the purchase of, or otherwise dispose of any securities of the Company however or whenever acquired (except for those being registered) without the prior written consent of the Company or such underwriters, as the case may be, for 180 days from the effective date of the registration statement, plus such additional period, to the extent required by FINRA rules, up to a maximum of 216 days from the effective date of the registration statement, and Investor shall execute an agreement reflecting the foregoing as may be requested by the underwriters at the time of such offering.

(ii) **Limitations.** The obligations described in Section 4(l)(i) shall apply only if all officers and directors are subject to similar restrictions and the Company uses commercially reasonable efforts to obtain a similar agreement from all 1% securityholders of the Company, and shall not apply to a registration relating solely to employee benefit plans, or to a registration relating solely to a transaction pursuant to Rule 145 under the Securities Act.

(iii) **Stop-Transfer Instructions.** In order to enforce the foregoing covenants, the Company may impose stop-transfer instructions with respect to the securities of each Investor (and the securities of every other person subject to the restrictions in Section 4(l)(i)).

(iv) **Transferees Bound.** Each Investor agrees that prior to the Company’s initial public offering it will not transfer securities of the Company unless each transferee agrees in writing to be bound by all of the provisions of this Section 4(l).

(m) **Foreign Investors.**

(i) If an Investor is not a United States person (as defined by Rule 902(k) under the Securities Act), such Investor hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Securities or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Securities, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of the Securities. Such Investor’s subscription and payment for, and his or her continued beneficial ownership of the Securities, will not violate any applicable securities or other laws of Investor’s jurisdiction. Such Investor also hereby represents that such Investor is not a “10-percent shareholder” as defined in Section 871(h) of the Internal Revenue Code of 1986, as amended.

(ii) The Investor is not a “foreign person” or a “foreign entity,” as defined in Section 721 of the DPA. The Investor is not controlled by a “foreign person,” as defined in the Defense Production Act of 1950, as amended, including all implementing regulations thereof (the “**DPA**”). The Investor does not permit any foreign person affiliated with the Investor, whether affiliated as a limited partner or otherwise, to obtain through the Investor any of the following with respect to the Company: (i) access to any “material nonpublic technical information” (as defined in the DPA) in the possession of the Company; (ii) membership or observer rights on the Board of Directors or equivalent governing body of the Company or the right to nominate an individual to a position on the Board of Directors or equivalent governing body of the Company; (iii) any involvement, other than through the voting of shares, in the substantive decision-making of the Company regarding (x) the use, development, acquisition, or release of any “critical technology” (as defined in the DPA), (y) the use, development, acquisition, safekeeping, or release of “sensitive personal data” (as defined in the DPA) of U.S. citizens maintained or collected by the Company, or (z) the management, operation, manufacture, or supply of “covered investment critical infrastructure” (as defined in the DPA); or (iv) “control” of the Company (as defined in the DPA).

(n) **No General Solicitation.** Investor has not made a decision to invest in the Securities in response to any form of general solicitation or advertising, including, without limitation, (a) any advertisement, article, notice or other communication published in any newspaper, magazine or similar medium, broadcast over television or radio or delivered through the internet, (b) any seminar or meeting, or (c) any letter, circular or other written communication.

5. **Conditions of the Company’s Obligations at Closing.** The obligations of the Company to each Investor under this Agreement are subject to the fulfillment, on or before the Closing at which such Investor is participating, of each of the following conditions, unless otherwise waived:

(a) **Representations and Warranties.** The representations and warranties of each Investor contained in Section 4 shall be true on and as of such Closing with the same effect as though such representations and warranties had been made on and as of such Closing.

(b) **Qualifications.** All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Securities pursuant to this Agreement shall be obtained and effective as of such Closing.

6. **Finder’s Fee.** Each party represents that it neither is nor will be obligated for any finder’s fee or commission in connection with this transaction. Each Investor agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder’s fee (and the costs and expenses of defending against such liability or asserted liability) for which such Investor or any of its officers, employees, or representatives is responsible. The Company agrees to indemnify and hold harmless each Investor from any liability for any commission or compensation in the nature of a finder’s fee (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

7. **Miscellaneous.**

(a) **Governing Law.** THIS AGREEMENT SHALL BE GOVERNED IN ALL RESPECTS BY THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO RULES OR PRINCIPLES OF CONFLICTS OF LAW THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

(b) **Entire Agreement.** This Agreement, and the documents referred to herein, constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and any and all other written or oral agreements existing between the parties hereto are expressly canceled.

(c) **Amendments and Waivers.** Any term of this Agreement may be amended or waived only with the written consent of the Company and the Investors who have purchased a majority in Purchase Amount of all SAFEs purchased under this Agreement as of such time; provided, however, that the officers and directors of the Company may update **Exhibit A** at each Closing without the consent or approval of any Investor. Any amendment or waiver effected in accordance with this Section 7(c) shall be binding upon each Investor and each transferee of the Securities, each future holder of all such Securities, and the Company. Any provision of the SAFEs may be amended, waived or modified as set forth in Section 5(a) of the SAFEs.

(d) **Successors and Assigns.** Except as otherwise provided in this Agreement, this Agreement, and the rights and obligations of the parties hereunder, will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives. The Company may assign any of its rights and obligations under this Agreement. No other party to this Agreement may assign, whether voluntarily or by operation of law, any of its rights and obligations under this Agreement, except with the prior written consent of the Company.

(e) **Notices.**

(i) Any notice, demand or request required or permitted to be given under this Agreement shall be in writing and shall be deemed sufficient when delivered personally or by overnight courier or sent by email to the relevant address listed on the signature page, or 48 hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address listed on the signature page, as subsequently modified by written notice, or if no address is specified on the signature page, at the most recent address set forth in the Company's books and records.

(ii) Each Investor consents to the delivery of any notice pursuant to the Delaware General Corporation Law (the "**DGCL**"), as amended or superseded from time to time, by electronic mail pursuant to Section 232 of the DGCL (or any successor thereto) at the e-mail address set forth below such Investor's name on the signature page or **Exhibit A**, as updated from time to time by notice to the Company.

(f) **Construction.** This Agreement is the result of negotiations between and has been reviewed by each of the parties hereto and their respective counsel, if any; accordingly, this Agreement shall be deemed to be the product of all of the parties hereto, and no ambiguity shall be construed in favor of or against any one of the parties hereto.

(g) **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

(h) **Corporate Securities Law.** THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS AGREEMENT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF THE SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION THEREFOR PRIOR TO THE QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM THE QUALIFICATION BY SECTION 25100, 25102 OR 25105 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS AGREEMENT ARE EXPRESSLY CONDITIONED UPON THE QUALIFICATION BEING OBTAINED UNLESS THE SALE IS SO EXEMPT.

(i) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and all of which together shall constitute one and the same agreement. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(Signature Pages Follow)

The parties have executed this SAFE Purchase Agreement as of the date first written above.

CARTWHEEL ROBOTICS, INC.

By: Scott LaValley
Name: Scott LaValley
Title: Chief Executive Officer

Address:

6127 Reno Highway
Fallon, NV 89406

The parties have executed this SAFE Purchase Agreement as of the date first written above.

INVESTOR:

RSF Robotics I, a series of RSF Master LLC

(Investor Name Printed)

By: 

Gene Wong (Jun 11, 2025 14:06 PDT)

(Signature)

Name: Eugene Wong

Title: Manager

Address: 1755 East Plumb Lane

#145

Reno, NV. 89502

Email: gene@renoseedfund.com

EXHIBIT A**SCHEDULE OF INVESTORS****Closing: June 2, 2025**

Name and Address	SAFE Payment Amount
RSF Robotics I, a series of RSF Master LLC PO Box 18802 75 McCabe Dr Reno, NV 89511 Email: gene@renoseedfund.com	\$250,000
Nevada Battle Born Growth Escalator, Inc. 808 West Nye Lane, Ste 204 Carson, City, NV 89703 Email: christine@guercilaw.com	\$250,000
New Wave Holdings Corp.	\$150,000
Total:	\$650,000

Closing: June 13, 2025

Name and Address	SAFE Payment Amount
RSF Robotics I, a series of RSF Master LLC PO Box 18802 75 McCabe Dr Reno, NV 89511 Email: gene@renoseedfund.com	\$200,000
Nevada Battle Born Growth Escalator, Inc. 808 West Nye Lane, Ste 204 Carson, City, NV 89703 Email: christine@guercilaw.com	\$200,000
Total:	\$400,000

EXHIBIT B

FORM OF SAFE

See attached.

DISCOUNT ONLY

THIS INSTRUMENT AND ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED IN THIS SAFE AND UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

CARTWHEEL ROBOTICS, INC.

SAFE
(Simple Agreement for Future Equity)

THIS CERTIFIES THAT in exchange for the payment by RSF Robotics I, a series of RSF Master LLC (the “**Investor**”) of \$250,000 (the “**Purchase Amount**”) on or about June 2, 2025, Cartwheel Robotics, Inc., a Delaware corporation (the “**Company**”), issues to the Investor the right to certain shares of the Company’s Capital Stock, subject to the terms described below.

This Safe is one of the forms available at <http://ycombinator.com/documents> and the Company and the Investor agree that neither one has modified the form, except to fill in blanks and bracketed terms.

The “**Discount Rate**” is 80%.

See **Section 2** for certain additional defined terms.

1. Events

(a) **Equity Financing.** If there is an Equity Financing before the termination of this Safe, on the initial closing of such Equity Financing, this Safe will automatically convert into the number of shares of Safe Preferred Stock equal to the Purchase Amount divided by the Discount Price.

In connection with the automatic conversion of this Safe into shares of Safe Preferred Stock, the Investor will execute and deliver to the Company all of the transaction documents related to the Equity Financing; *provided*, that such documents (i) are the same documents to be entered into with the purchasers of Standard Preferred Stock, with appropriate variations for the Safe Preferred Stock if applicable, and (ii) have customary exceptions to any drag-along applicable to the Investor, including (without limitation) limited representations, warranties, liability and indemnification obligations for the Investor.

(b) **Liquidity Event.** If there is a Liquidity Event before the termination of this Safe, the Investor will automatically be entitled (subject to the liquidation priority set forth in Section 1(d) below) to receive a portion of Proceeds, due and payable to the Investor immediately prior to, or concurrent with, the consummation of such Liquidity Event, equal to the greater of (i) the Purchase Amount (the “**Cash-Out Amount**”) or (ii) the amount payable on the number of shares of Common Stock equal to the Purchase Amount divided by the Liquidity Price (the “**Conversion Amount**”). If any of the Company’s securityholders are given a choice as to the form and amount of Proceeds to be received in a Liquidity Event, the Investor will be given the same choice, *provided* that the Investor may not choose to receive a form of consideration that the Investor would be ineligible to receive as a result of the Investor’s failure to satisfy any requirement or limitation generally applicable to the Company’s securityholders, or under any applicable laws.

Notwithstanding the foregoing, in connection with a Change of Control intended to qualify as a tax-free reorganization, the Company may reduce the cash portion of Proceeds payable to the Investor by the amount determined by its board of directors in good faith for such Change of Control to qualify as a tax-free reorganization for U.S. federal income tax purposes, provided that such reduction (A) does not reduce the total Proceeds payable to such Investor and (B) is applied in the same manner and on a pro rata basis to all securityholders who have equal priority to the Investor under Section 1(d).

(c) **Dissolution Event.** If there is a Dissolution Event before the termination of this Safe, the Investor will automatically be entitled (subject to the liquidation priority set forth in Section 1(d) below) to receive a portion of Proceeds

DISCOUNT ONLY

equal to the Cash-Out Amount, due and payable to the Investor immediately prior to the consummation of the Dissolution Event.

(d) **Liquidation Priority.** In a Liquidity Event or Dissolution Event, this Safe is intended to operate like standard non-participating Preferred Stock. The Investor's right to receive its Cash-Out Amount is:

(i) Junior to payment of outstanding indebtedness and creditor claims, including contractual claims for payment and convertible promissory notes (to the extent such convertible promissory notes are not actually or notionally converted into Capital Stock);

(ii) On par with payments for other Safes and/or Preferred Stock, and if the applicable Proceeds are insufficient to permit full payments to the Investor and such other Safes and/or Preferred Stock, the applicable Proceeds will be distributed pro rata to the Investor and such other Safes and/or Preferred Stock in proportion to the full payments that would otherwise be due; and

(iii) Senior to payments for Common Stock.

The Investor's right to receive its Conversion Amount is (A) on par with payments for Common Stock and other Safes and/or Preferred Stock who are also receiving Conversion Amounts or Proceeds on a similar as-converted to Common Stock basis, and (B) junior to payments described in clauses (i) and (ii) above (in the latter case, to the extent such payments are Cash-Out Amounts or similar liquidation preferences).

(e) **Termination.** This Safe will automatically terminate (without relieving the Company of any obligations arising from a prior breach of or non-compliance with this Safe) immediately following the earliest to occur of: (i) the issuance of Capital Stock to the Investor pursuant to the automatic conversion of this Safe under Section 1(a); or (ii) the payment, or setting aside for payment, of amounts due the Investor pursuant to Section 1(b) or Section 1(c).

2. Definitions

"Capital Stock" means the capital stock of the Company, including, without limitation, the **"Common Stock"** and the **"Preferred Stock."**

"Change of Control" means (i) a transaction or series of related transactions in which any "person" or "group" (within the meaning of Section 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), becomes the "beneficial owner" (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended), directly or indirectly, of more than 50% of the outstanding voting securities of the Company having the right to vote for the election of members of the Company's board of directors, (ii) any reorganization, merger or consolidation of the Company, other than a transaction or series of related transactions in which the holders of the voting securities of the Company outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of the Company or such other surviving or resulting entity or (iii) a sale, lease or other disposition of all or substantially all of the assets of the Company.

"Direct Listing" means the Company's initial listing of its Common Stock (other than shares of Common Stock not eligible for resale under Rule 144 under the Securities Act) on a national securities exchange by means of an effective registration statement on Form S-1 filed by the Company with the SEC that registers shares of existing capital stock of the Company for resale, as approved by the Company's board of directors. For the avoidance of doubt, a Direct Listing will not be deemed to be an underwritten offering and will not involve any underwriting services.

"Discount Price" means the lowest price per share of the Standard Preferred Stock sold in the Equity Financing multiplied by the Discount Rate.

"Dissolution Event" means (i) a voluntary termination of operations, (ii) a general assignment for the benefit of the Company's creditors or (iii) any other liquidation, dissolution or winding up of the Company (**excluding** a Liquidity Event), whether voluntary or involuntary.

DISCOUNT ONLY

“Dividend Amount” means, with respect to any date on which the Company pays a dividend on its outstanding Common Stock, the amount of such dividend that is paid per share of Common Stock multiplied by (x) the Purchase Amount divided by (y) the Liquidity Price (treating the dividend date as a Liquidity Event solely for purposes of calculating such Liquidity Price).

“Equity Financing” means a bona fide transaction or series of transactions with the principal purpose of raising capital, pursuant to which the Company issues and sells Preferred Stock at a fixed valuation, including but not limited to, a pre-money or post-money valuation.

“Initial Public Offering” means the closing of the Company’s first firm commitment underwritten initial public offering of Common Stock pursuant to a registration statement filed under the Securities Act.

“Liquidity Event” means a Change of Control, a Direct Listing or an Initial Public Offering.

“Liquidity Price” means the price per share equal to the fair market value of the Common Stock at the time of the Liquidity Event, as determined by reference to the purchase price payable in connection with such Liquidity Event, multiplied by the Discount Rate.

“Proceeds” means cash and other assets (including without limitation stock consideration) that are proceeds from the Liquidity Event or the Dissolution Event, as applicable, and legally available for distribution.

“Safe” means an instrument containing a future right to shares of Capital Stock, similar in form and content to this instrument, purchased by investors for the purpose of funding the Company’s business operations. References to “this Safe” mean this specific instrument.

“Safe Preferred Stock” means the shares of the series of Preferred Stock issued to the Investor in an Equity Financing, having the identical rights, privileges, preferences, seniority, liquidation multiple and restrictions as the shares of Standard Preferred Stock, except that any price-based preferences (such as the per share liquidation amount, initial conversion price and per share dividend amount) will be based on the Discount Price.

“Standard Preferred Stock” means the shares of a series of Preferred Stock issued to the investors investing new money in the Company in connection with the initial closing of the Equity Financing.

3. Company Representations

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.

(b) The execution, delivery and performance by the Company of this Safe is within the power of the Company and has been duly authorized by all necessary actions on the part of the Company (subject to section 3(d)). This Safe constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors’ rights generally and general principles of equity. To its knowledge, the Company is not in violation of (i) its current certificate of incorporation or bylaws, (ii) any material statute, rule or regulation applicable to the Company or (iii) any material debt or contract to which the Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Company.

(c) The performance and consummation of the transactions contemplated by this Safe do not and will not: (i) violate any material judgment, statute, rule or regulation applicable to the Company; (ii) result in the acceleration of any material debt or contract to which the Company is a party or by which it is bound; or (iii) result in the creation or imposition of any lien on any property, asset or revenue of the Company or the suspension, forfeiture, or nonrenewal of any material permit, license or authorization applicable to the Company, its business or operations.

DISCOUNT ONLY

(d) No consents or approvals are required in connection with the performance of this Safe, other than: (i) the Company's corporate approvals; (ii) any qualifications or filings under applicable securities laws; and (iii) necessary corporate approvals for the authorization of Capital Stock issuable pursuant to Section 1.

(e) To its knowledge, the Company owns or possesses (or can obtain on commercially reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted and as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.

4. Investor Representations

(a) The Investor has full legal capacity, power and authority to execute and deliver this Safe and to perform its obligations hereunder. This Safe constitutes a valid and binding obligation of the Investor, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(b) The Investor is an accredited investor as such term is defined in Rule 501 of Regulation D under the Securities Act, and acknowledges and agrees that if not an accredited investor at the time of an Equity Financing, the Company may void this Safe and return the Purchase Amount. The Investor has been advised that this Safe and the underlying securities have not been registered under the Securities Act, or any state securities laws and, therefore, cannot be resold unless they are registered under the Securities Act and applicable state securities laws or unless an exemption from such registration requirements is available. The Investor is purchasing this Safe and the securities to be acquired by the Investor hereunder for its own account for investment, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. The Investor has such knowledge and experience in financial and business matters that the Investor is capable of evaluating the merits and risks of such investment, is able to incur a complete loss of such investment without impairing the Investor's financial condition and is able to bear the economic risk of such investment for an indefinite period of time.

5. Miscellaneous

(a) Any provision of this Safe may be amended, waived or modified by written consent of the Company and either (i) the Investor or (ii) the majority-in-interest of all then-outstanding Safes with the same "Post-Money Valuation Cap" and "Discount Rate" as this Safe (and Safes lacking one or both of such terms will be considered to be the same with respect to such term(s)), *provided that* with respect to clause (ii): (A) the Purchase Amount may not be amended, waived or modified in this manner, (B) the consent of the Investor and each holder of such Safes must be solicited (even if not obtained), and (C) such amendment, waiver or modification treats all such holders in the same manner. "Majority-in-interest" refers to the holders of the applicable group of Safes whose Safes have a total Purchase Amount greater than 50% of the total Purchase Amount of all of such applicable group of Safes.

(b) Any notice required or permitted by this Safe will be deemed sufficient when delivered personally or by overnight courier or sent by email to the relevant address listed on the signature page, or 48 hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address listed on the signature page, as subsequently modified by written notice.

(c) The Investor is not entitled, as a holder of this Safe, to vote or be deemed a holder of Capital Stock for any purpose other than tax purposes, nor will anything in this Safe be construed to confer on the Investor, as such, any rights of a Company stockholder or rights to vote for the election of directors or on any matter submitted to Company stockholders, or to give or withhold consent to any corporate action or to receive notice of meetings, until shares have been issued on the terms described in Section 1. However, if the Company pays a dividend on outstanding shares of Common Stock (that is not payable in shares of Common Stock) while this Safe is outstanding, the Company will pay the Dividend Amount to the Investor at the same time.

(d) Neither this Safe nor the rights in this Safe are transferable or assignable, by operation of law or otherwise, by either party without the prior written consent of the other; *provided, however*, that this Safe and/or its rights may be

DISCOUNT ONLY

assigned without the Company's consent by the Investor (i) to the Investor's estate, heirs, executors, administrators, guardians and/or successors in the event of Investor's death or disability, or (ii) to any other entity who directly or indirectly, controls, is controlled by or is under common control with the Investor, including, without limitation, any general partner, managing member, officer or director of the Investor, or any venture capital fund now or hereafter existing which is controlled by one or more general partners or managing members of, or shares the same management company with, the Investor.

(e) In the event any one or more of the provisions of this Safe is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Safe operate or would prospectively operate to invalidate this Safe, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this Safe and the remaining provisions of this Safe will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

(f) All rights and obligations hereunder will be governed by the laws of the State of Delaware, without regard to the conflicts of law provisions of such jurisdiction.

(g) The parties acknowledge and agree that for United States federal and state income tax purposes this Safe is, and at all times has been, intended to be characterized as stock, and more particularly as common stock for purposes of Sections 304, 305, 306, 354, 368, 1036 and 1202 of the Internal Revenue Code of 1986, as amended. Accordingly, the parties agree to treat this Safe consistent with the foregoing intent for all United States federal and state income tax purposes (including, without limitation, on their respective tax returns or other informational statements).

(Signature page follows)

IN WITNESS WHEREOF, the undersigned have caused this Safe to be duly executed and delivered.

CARTWHEEL ROBOTICS, INC.

By: Scott LaValley
Scott LaValley
President

Address: 6127 Reno Highway, Fallon, NV 89406

Email: scott.lavalley@cartwheelrobotics.com

INVESTOR:

By:  Gene Wong (Jun 11, 2025 14:06 PDT)
Name: Eugene Wong
Title: Manager

Address: 1755 East Plumb Lane, #145
Reno, NV. 89502

Email: gene@renoseedfund.com

EXHIBIT C

Accredited Investor Questionnaire

Investor Questionnaire

The Investor is an “Accredited Investor” within the meaning of the U.S. Securities Act of 1933, as amended (the “Securities Act”). *Please check all boxes below that apply to Investor.*

A. For Individuals:

- ☐ (1) I had individual income in excess of \$200,000 in each of the two most recent years or joint income with my or spousal equivalent in excess of \$300,000 in each of those years and have a reasonable expectation of reaching the same income level in the current year.
- ☐ (2) My individual net worth, or joint net worth with my spouse or spousal equivalent, exceeds \$1,000,000. For purposes of calculating net worth under this paragraph my primary residence is not included as an asset; indebtedness that is secured by my primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, is not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess is included as a liability); and indebtedness that is secured by my primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities is included as a liability.
- ☐ (3) I am a director or executive officer of the Company.
- ☐ (4) I hold one of the following licenses in good standing: General Securities Representative license (Series 7), the Private Securities Offerings Representative license (Series 82), or the Investment Adviser Representative license (Series 65).

B. For partnerships, corporations or other entities:

- ☒ (5) All of the beneficial equity owners of the Investor qualify as accredited individual investors under Section A. above.
- ☐ (6) The Investor is a bank as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity.
- ☐ (7) The Investor is a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934.
- ☐ (8) The Investor is an investment adviser registered pursuant to Section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state.

- ☐ (9) The Investor is an investment adviser relying on the exemption from registering with the Commission under Section 203(l) or (m) of the Investment Advisers Act of 1940.
- ☐ (10) The Investor is an insurance company as defined in Section 2(a)(13) of the Securities Act.
- ☐ (11) The Investor is an investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that act.
- ☐ (12) The Investor is a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.
- ☐ (13) The Investor is a Rural Business Investment Company as defined in Section 384A of the Consolidated Farm and Rural Development Act.
- ☐ (14) The Investor is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000.
- ☐ (15) The Investor is an employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974 and (check one or more, as applicable):
- ☐ (a) the investment decision is made by a plan fiduciary, as defined therein, in Section 3(21), which is either a bank, savings and loan association, insurance company, or registered investment adviser; or
 - ☐ (b) the employee benefit plan has total assets in excess of \$5,000,000; or
 - ☐ (c) the plan is a self-directed plan with investment decisions made solely by persons who are “accredited investors” as defined therein.
- ☐ (16) The Investor is a private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.
- ☐ (17) The Investor has total assets in excess of \$5,000,000, was not formed for the specific purpose of acquiring the securities offered, and is one or more of the following (check one or more, as appropriate):
- ☐ (a) an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended;
 - ☐ (b) a corporation;
 - ☐ (c) a Massachusetts or similar business trust;
 - ☐ (d) a partnership; or
 - ☐ (e) a limited liability company.
- ☐ (18) The Investor is a trust with total assets exceeding \$5,000,000, which was not formed for the specific purpose of acquiring the securities offered and whose purchase is directed by a person who has such knowledge and experience in

financial and business matters that he or she is capable of evaluating the merits and risks of the investment in the securities offered.

- ☐ (19) The Investor is an entity, of a type not listed in paragraphs B.(5) to B.(18), not formed for the specific purpose of acquiring the securities offered, owning investments in excess of \$5,000,000.
- ☐ (20) The Investor is a “family office,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 (17 CFR 275.202(a)(11)(G)-1): (i) with assets under management in excess of \$5,000,000, (ii) that is not formed for the specific purpose of acquiring the securities offered, and (iii) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment.
- ☐ (21) The Investor is a “family client,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 (17 CFR 275.202(a)(11)(G)-1)), of a family office meeting the requirements in paragraph B.(20) above and whose prospective investment in the issuer is directed by such family office pursuant to paragraph B.(20)(iii) above.

EXHIBIT D

Risk Factors

Before a decision is made to purchase a SAFE pursuant to the SAFE Purchase Agreement, the Investor should carefully consider the following risk factors. Investment in this Company is suitable only for investors who understand and have financial resources sufficient to enable them to bear a number of risks, including, but not limited to, those described below. The Company will be subject to all of the risks inherent in any early-stage business venture and the following is not intended to be a complete listing of all factors that could adversely affect the Company, nor is the order in which such risks are discussed intended to represent the relative magnitude of such risks. Capitalized terms not otherwise defined herein have the meaning given to them in the SAFE Purchase Agreement, to which these Risk Factors are attached as **Exhibit D**.

1. **Future Funding Risks.** It is anticipated that the proceeds to the Company from this sale of the SAFEs will not be sufficient to sustain operations indefinitely or achieve its business plan and additional capital will be needed in the future. There can be no assurance that such additional funding will be available in the amounts, on terms, or at the times acceptable to and/or required by the Company. Additional equity financing may involve substantial dilution. Moreover, financial and other covenants imposed by future lenders might adversely affect the Company's ability to make distributions and management's ability to control the Company.

2. **Lack of Liquidity.** There is no present market for the Securities and there can be no assurance that a public market will develop and none is expected to ever develop. Therefore, Investors may find it difficult or impossible to liquidate their investments at a time when they may desire to do so. The Company is not obligated to register for sale, under either federal or state securities laws, the SAFE purchased pursuant hereto in reliance upon certain exemptions. Accordingly, the sale, transfer or other disposition of the Securities are substantially restricted by certain applicable federal and state securities laws in addition to the restrictions on transfer that may be applied pursuant to the Company's applicable governing documents.

3. **Limited Operating History.** The Company does not have a significant operating history upon which prospective investors may judge its performance and prospects. The Company's operations and business are subject to the risks of an early-stage company. Economic conditions may vary widely, which may produce materially different results. The Company may not become profitable.

4. **Reliance on and Control by Management.** The operations of the Company rely primarily on a small number of key executives (collectively, the "***Management Team***" or the "***Managers***"). Should the Company lose the expertise and services of the Management Team no assurance can be given that the Company will be able to find suitable replacements at a price it can afford.

5. **Competition.** The robotics manufacturing industry is intensely competitive, and competition is expected to increase in the future. Many of the Company's competitors enjoy greater financial, manufacturing, marketing and distribution resources, as well as greater brand awareness and competitive positions in the market. If the Company is not able to compete effectively against current or future competitors or products that may emerge, that could have an adverse effect on the Company's business, financial condition and results of operations.

6. **Ability to Manage Growth.** No assurance can be given as to the future growth in the Company's business or as to its profitability. Further growth of the Company will require employment and training of new personnel. If the Company is unable to manage its growth effectively, the Company's profitability and its ability to achieve its strategic objectives might be materially adversely affected.

7. **Dependence On Intellectual Property.** The Company's business plan relies in part on its ability to create and protect the intellectual property it creates. The Company's ability to achieve anticipated results depends in part on its ability to validly own and defend its intellectual property against infringement. The Company's operating results may be adversely affected by inadequate legal and technological protections for intellectual property and proprietary rights in some jurisdictions and markets. The Company's intellectual property rights may not be sufficiently broad or otherwise may not provide the Company a significant competitive advantage. In addition, the steps that the Company has taken to maintain and protect its intellectual property may not prevent it from being challenged, invalidated, circumvented or designed-around, particularly in countries where intellectual property rights are not highly developed or protected. In some circumstances, enforcement may not be available to the Company because an infringer has a dominant intellectual property position or for other business reasons, or countries may require compulsory licensing of our intellectual property. The Company's failure to obtain or maintain intellectual property rights that convey competitive advantage, adequately protect its intellectual property or detect or prevent circumvention or unauthorized use of such property, could adversely impact its competitive position and results of operations. As the Company expands its business, protecting its intellectual property will become increasingly important.

8. **Investors Are Not Represented by Company Counsel.** These Risk Factors, the SAFE Purchase Agreement, and the SAFEs were drafted by counsel for the Company, and no attorney has reviewed these Risk Factors, the SAFE Purchase Agreement, or the SAFEs on behalf of Investors. Investors are strongly encouraged to seek advice from their own independent legal counsel before making an investment in the Company.

9. **Return on Investment is Uncertain.** The Company cannot provide any assurance that purchasers of the SAFEs will realize a substantial return on investment, or any return at all. Further, as a result of the uncertainty and risks associated with its operations, many of which are described in these Risk Factors, it is possible that an Investor could lose his or her entire investment.

10. **General Business Risks.** In addition to the risk factors described herein, the Company's business is generally subject to the risk of adverse changes in general and local economic conditions, adverse changes in local laws and regulations, and unanticipated increases in operating costs. If the U.S. economy falters, the Company's customers may reduce their level of discretionary spending, thereby decreasing the Company's revenues. Adverse economic conditions and any related decrease in discretionary spending by the Company's customers could have an adverse effect on Company revenues and operating results.

11. **Lack Of Offering Exemptions.** The Company is offering the SAFEs in reliance upon available exemptions from the registration requirements of the Securities Act, and applicable state securities laws. While the Company believes that such exemptions were and are properly available, Investors may be able to obtain rescission of their purchases or damages from the

Company if the SEC, any appropriate state regulatory authority, or a court of competent jurisdiction at some future date determines that such exemptions were not available.

12. **Unfavorable Conditions.** The Company's operating results may be adversely affected as a result of unfavorable market, economic, social and political conditions. An unstable global economic, social and political environment may have a negative impact on demand for the Company's services, business, and operations, including the U.S. economic environment. The economic, social and political environment has or may negatively impact, among other things current and future demand for the Company's services and price competition for the Company's products and services.

2025.06.02 Cartwheel Robotics - SAFE Purchase Agreement - RSF Robotics I

Final Audit Report

2025-06-11

Created:	2025-06-11
By:	Samantha Conway (samantha.conway@cartwheelrobotics.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAPvEfmcBnVI0XjhxLYpHPIziPo-EN8yGJ

"2025.06.02 Cartwheel Robotics - SAFE Purchase Agreement - RSF Robotics I" History

-  Document created by Samantha Conway (samantha.conway@cartwheelrobotics.com)
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-  Document emailed to Gene Wong (gene@renoseedfund.com) for signature
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-  Agreement completed.
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Good Afternoon, EUGENE WONG

Cartwheel 7462

Last Updated: July 10, 2026 1:30 AM



Transactions Details & Settings

Date	Description	Amount	
AUG 7 2024	Wire Transfer To:CARTWHEEL ROBOTICS INC	(\$350,000.00)	⋮
JUN 2 2025	Wire Transfer To:CARTWHEEL ROBOTICS INC	(\$250,000.00)	⋮
JUN 12 2025	Wire Transfer To:CARTWHEEL ROBOTICS INC	(\$200,000.00)	⋮
DEC 23 2024	☞ Transfer to DDA 251005623	(\$150,000.00)	⋮
MAR 4 2026			⋮
MAR 4 2026	Wire Fee	(\$30.00)	⋮
JUN 12 2025	Wire Fee	(\$30.00)	⋮
MAR 12 2026	Wire Transfer Service Chg	(\$15.00)	⋮
MAR 10 2026	Wire Transfer Service Chg	(\$15.00)	⋮
FEB 24 2026	Wire Transfer Service Chg	(\$15.00)	⋮
FEB 24 2026	Wire Transfer Service Chg	(\$15.00)	⋮