

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 14, 2024

ShoulderUp Technology Acquisition Corp.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-41076
(Commission File Number)

87-1730135
(IRS Employer
Identification No.)

125 Townpark Drive, Suite 300
Kennesaw, GA
(Address of Principal Executive Offices)

30144
(Zip Code)

(970) 924-0446
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None.		

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On November 14, 2024, SEE ID, Inc., a Nevada Corporation ("SEE ID"), issued a press release announcing that SEE ID entered into a exclusivity and licensing agreement with Wurth Industry North America LLC.

The press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Important Information and Where to Find It

This filing relates to the proposed business combination involving ShoulderUp Technology Acquisition Corp. ("SUAC"), CID HoldCo, Inc. ("Holdings"), SEE ID and the other parties to the business combination agreement. In connection with the proposed business combination, Holdings filed with the SEC a Registration Statement on Form S-4 (File No. 333-282600) (as may be amended from time to time, the "Registration Statement"), including a preliminary proxy statement of SUAC and a preliminary prospectus of Holdings relating to the Holdings shares to be issued in connection with the proposed business combination. The Registration Statement is subject to SEC review and further revision and is not yet effective. This filing is not a substitute for the Registration Statement, the definitive proxy statement/final prospectus, when available, or any other document that Holdings or SUAC has filed or will file with the SEC or send to its shareholders in connection with the proposed business combination. This filing does not contain all the information that should be considered concerning the proposed business combination and other matters and is not intended to form the basis for any investment decision or any other decision in respect of such matters.

BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, SUAC'S SHAREHOLDERS AND OTHER INTERESTED PARTIES ARE URGED TO READ THE PRELIMINARY PROXY STATEMENT/PROSPECTUS AND THE DEFINITIVE PROXY STATEMENT/PROSPECTUS, WHEN IT BECOMES AVAILABLE, AND ANY AMENDMENTS THERETO AND ANY OTHER DOCUMENTS FILED BY SUAC OR HOLDINGS WITH THE SEC IN CONNECTION WITH THE PROPOSED BUSINESS COMBINATION OR INCORPORATED BY REFERENCE THEREIN IN THEIR ENTIRETY BEFORE MAKING ANY VOTING OR INVESTMENT DECISION WITH RESPECT TO THE PROPOSED BUSINESS COMBINATION BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE

After the Registration Statement is declared effective, the definitive proxy statement will be mailed to shareholders of SUAC as of a record date to be established for voting on the proposed business combination. Additionally, SUAC and Holdings will file other relevant materials with the SEC in connection with the proposed business combination. Copies of the Registration Statement, the definitive proxy statement/prospectus and all other relevant materials for the proposed business combination filed or that will be filed with the SEC may be obtained, when available, free of charge at the SEC's website at www.sec.gov. In addition, the documents filed by SUAC or Holdings may be obtained, when available, free of charge by directing a request to ShoulderUp Technology Acquisition Corp. to 125 Townpark Drive, Suite 300, Kennesaw, Georgia 30144 or via email at rashaun@shoulderup.com.

Participants in the Solicitation

Holdings, SUAC and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from SUAC's stockholders in connection with the proposed transaction. A list of the names of such directors and executive officers, information regarding their interests in the business combination and their ownership of SUAC's securities are, or will be, contained in SUAC's filings with the SEC, and such information and names of Holdings' directors and executive officers will also be in the S-4 Registration Statement to be filed with the SEC by Holdings, SUAC or a successor entity thereof, which will include the proxy statement of SUAC. Investors and security holders may obtain free copies of these documents as described in the preceding paragraph.

Non-Solicitation

This filing is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of SUAC, Holdings, or any successor entity thereof, nor shall there be any offer, solicitation, or sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act.

No Offer or Solicitation

This filing is for informational purposes only and does not constitute an offer or a solicitation of an offer to buy or sell securities, assets or the business described herein or a commitment to SUAC, Holdings or SEE ID, nor is it a solicitation of any vote, consent or approval in any jurisdiction pursuant to or in connection with the proposed business combination or otherwise, nor shall there be any offer, sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts, including the statements regarding the anticipated timing and benefits of the proposed transactions. All forward-looking statements are based on SUAC's current expectations and beliefs concerning future developments and their potential effects on SUAC, Holdings or any successor entity thereof. Forward-looking statements are based on various assumptions, whether or not identified in this press release, and are subject to risks and uncertainties. These forward-looking statements are not intended to serve as a guarantee of future performance.

Many factors could cause actual future events to differ materially from the forward-looking statements in this Current Report on Form 8-K, including but not limited to: (i) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the Business Combination Agreement by SUAC's stockholders, the satisfaction of the minimum trust account amount following any Redemptions by SUAC's public stockholders, (ii) the occurrence of any event, change or other circumstance that could give rise to the termination of the Business Combination Agreement, (iii) the effect of the announcement or pendency of the transaction on Holdings' business relationships, operating results and business generally, (iv) risks that the transaction disrupts current plans and operations of Holdings, (v) the outcome of any legal proceedings that may be instituted against Holdings or SUAC related to the Business Combination Agreement or the proposed transaction, (vi) costs related to the transaction and the failure to realize anticipated benefits of the transaction or to realize estimated pro forma results and underlying assumptions, including with respect to estimated stockholder Redemptions, (vii) the risk that Holdings and its current and future collaborators are unable to successfully develop and commercialize Holdings' products or services, or experience significant delays in doing so, (viii) the risk that Holdings may need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all, and (ix) the risk that the post-combination company experiences difficulties in managing its growth and expanding operations. The foregoing list of factors is not exhaustive. Investors and security holders should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the S-4 Registration Statement and proxy statement/prospectus discussed above and other documents filed or to be filed by SUAC, Holdings and/or any successor entity thereof from time to time with the SEC, including the other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward Looking Statements" in SUAC's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, which was filed with the SEC on March 20, 2023. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and SUAC assumes no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated November 14, 2024
99.2	Exclusivity Agreement, dated November 11, 2024, by and between SEE ID, Inc. and Würth Industry North America LLC.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ShoulderUp Technology Acquisition Corp.

Dated: November 14, 2024

By: /s/ Phyllis Newhouse

Name: Phyllis Newhouse

Title: Chief Executive Officer

Dot Ai and Würth Industry North America Announce Exclusive Partnership to Deploy Dot Ai's AI-Driven Tracking Solutions for the Manufacturing Industry

LAS VEGAS & GREENWOOD November 14, 2024— SEE ID, Inc. doing business as Dot Ai (“Dot Ai”), a pioneering startup at the forefront of asset intelligence technology, and Würth Industry North America (WINA), a leading industrial distributor and division of the Würth Group, have announced the execution of a Partner Distribution agreement. This five-year agreement will bring advanced, AI-driven tracking solutions to WINA’s customers, offering unprecedented visibility into internal and customer premise operations. This provides Dot Ai’s exclusive partnership to serve the manufacturing vertical. The collaboration aims to accelerate order processes, enhance performance metrics, and optimize asset intelligence for WINA’s manufacturing and industrial clients.

Under this agreement, WINA customers will gain access to Dot Ai’s state-of-the-art track and trace technology, including the ZIM Bridge, Industrial Passive asset tag solution (which requires no battery), and a cloud-based, AI platform that continually optimizes processes. These innovations will be seamlessly integrated with WINA’s customized CPS® kanban inventory management solutions, providing real-time data and increasing responsiveness to changing demands, resulting in unprecedented supply chain metrics and security.

“Integrating Dot Ai’s advanced AI technology into our existing CPS® kanban inventory management solutions will enable us to bring a new level of efficiency and innovation to our customers,” said Daniel Schmidt, Senior Vice President at Würth Industry North America. “Würth Industry has a long history of bringing innovative inventory management solutions to our manufacturing customer base, and this partnership reinforces this commitment. This innovation not only provides customers with peace of mind knowing that their supply chain is secure, it prepares them for the next evolution of industrial technology.”

“Partnering exclusively with Würth Industry North America, a dominant industrial player, is a significant step in bringing our advanced tracking technology to the manufacturing sector,” said Dot Ai CEO Edmund Nabrotzky. “We look forward to supporting WINA and their customers to elevate their automation processes and increase their operational efficiency. Both Dot Ai and WINA are working at the forefront of the next generation of manufacturing technology and together will provide the context needed for human, environmental, safety, and social considerations to be integrated into supply chain strategies.”

Industry-Leading Innovations for Modern Manufacturing

The partnership emphasizes a commitment to advancing Industry 4.0 practices by harnessing the power of the Industrial Internet of Things (IIoT). By adding intelligent tracking technologies, WINA and Dot Ai will help customers improve forecasting accuracy, mitigate risks, and reduce or eliminate supply chain disruptions. With features such as real-time data insights and automated decision-making, the solution offers a significant leap forward toward Industry 5.0, where technology supports a more holistic approach to industrial processes.

Background Information on Dot Ai’s Business Combination Agreement with ShoulderUp

On March 18, 2024, Dot Ai and ShoulderUp Technology Acquisition Corp. (NYSE:SUAC) entered into a business combination agreement that is expected to be completed in the second half of 2024, subject to regulatory approvals and other customary closing conditions. In connection with the closing, the resulting company is expected to be listed on Nasdaq under the ticker symbol “DAIC”.

Additional information about the proposed transaction, including a copy of the business combination agreement, will be available in a Current Report on Form 8-K to be filed by ShoulderUp with the U.S. Securities and Exchange Commission (the “SEC”) and at www.sec.gov.

About Dot Ai

At the heart of the technological revolution in asset management and security lies Dot Ai, a trailblazing SaaS service that is redefining the paradigms of asset intelligence, assurance, and safety. By harnessing the power of IoT tracking technology, Dot Ai stands at the forefront of innovation, offering patented solutions that are not just advanced but transformative. Through relentless research and development, Dot Ai has pioneered a suite of technologies that empower organizations to not only streamline their logistics and supply chain processes but also bolster operational security to unprecedented levels. Leveraging state-of-the-art AI engines, cutting-edge 5G RF and BLE technology, and seamless cloud integrations, Dot Ai transcends traditional boundaries, offering real-time asset visibility and predictive analytics that integrate effortlessly with existing infrastructure. This is not just technology; it’s a vision for a more secure, efficient, and connected world. Discover more about how Dot Ai is leading the charge in asset intelligence by visiting <https://daic.ai>.

About Würth Industry North America

Würth Industry North America (WINA) is a \$1+ billion division of the Würth Group, the world’s largest industrial distributor and a privately held, family-owned business since 1945. WINA’s highly customized logistics solutions lower customers’ purchasing and operating costs, reduce storage footprint, and free up their teams to concentrate on their core business. To ensure that customers get the most out of their programs and products, WINA employs a team of over 2,200 individuals, many experts with decades of experience who provide reliable and knowledgeable customer support. WINA offers a comprehensive line of industrial and construction products and services. These include additive manufacturing, digital inventory, engineering assistance, quality control, inventory management, vending, safety supplies, kitting and assembly, structural fasteners, and MRO/industrial supplies. Customers throughout North America are serviced through WINA’s network of distribution centers across the U.S., Canada, Mexico, and Brazil. The company is the creator of the global series Würth Knowing, the industry’s first fastener education YouTube series. For more information on Würth Industry North America, visit wurthindustry.com.

Important Information About the Business Combination and Where to Find It

This press release does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. In connection with the transaction described herein, ShoulderUp and Dot Ai intend to file relevant materials with the SEC, including the S-4 Registration Statement, which will include a proxy statement/prospectus. The proxy statement/prospectus will be sent to all ShoulderUp shareholders. ShoulderUp and Dot Ai also will file other documents regarding the proposed transaction with the SEC. Before making any voting or investment decision, investors and security holders of ShoulderUp are urged to read the S-4 Registration Statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by

Participants in the Solicitation

Dot Ai, ShoulderUp and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from ShoulderUp's shareholders in connection with the proposed transaction. A list of the names of such directors and executive officers, information regarding their interests in the business combination and their ownership of ShoulderUp's securities are, or will be, contained in ShoulderUp's filings with the SEC, and such information and names of Dot Ai's directors and executive officers will also be in the S-4 Registration Statement to be filed with the SEC by Dot Ai, ShoulderUp or a successor entity thereof, which will include the proxy statement of ShoulderUp. You may obtain free copies of these documents as described in the preceding paragraph.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts, including the statements regarding the anticipated timing and benefits of the proposed transactions. All forward-looking statements are based on ShoulderUp's current expectations and beliefs concerning future developments and their potential effects on ShoulderUp, Dot Ai or any successor entity thereof. Forward-looking statements are based on various assumptions, whether or not identified in this press release, and are subject to risks and uncertainties. These forward-looking statements are not intended to serve as a guarantee of future performance. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the Business Combination Agreement by ShoulderUp's shareholders, the satisfaction of the minimum trust account amount following any Redemptions by ShoulderUp's public shareholders, (ii) the occurrence of any event, change or other circumstance that could give rise to the termination of the Business Combination Agreement, (iii) the effect of the announcement or pendency of the transaction on Dot Ai's business relationships, operating results and business generally, (iv) risks that the transaction disrupts current plans and operations of Dot Ai, (v) the outcome of any legal proceedings that may be instituted against Dot Ai or ShoulderUp related to the Business Combination Agreement or the proposed transaction, (vi) costs related to the transaction and the failure to realize anticipated benefits of the transaction or to realize estimated pro forma results and underlying assumptions, including with respect to estimated shareholder Redemptions, (vii) the risk that Dot Ai and its current and future collaborators are unable to successfully develop and commercialize Dot Ai's products or services, or experience significant delays in doing so, (viii) the risk that Dot Ai may need to raise additional capital to execute its business plan, which many not be available on acceptable terms or at all, and (ix) the risk that the post-combination company experiences difficulties in managing its growth and expanding operations. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the S-4 Registration Statement and proxy statement/prospectus discussed above and other documents filed or to be filed by ShoulderUp, Dot Ai and/or or any successor entity thereof from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and ShoulderUp assumes no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Non-Solicitation

This press release is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of ShoulderUp, Dot Ai, or any successor entity thereof, nor shall there be any offer, solicitation, or sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act.

No Offer or Solicitation

This Current Report is for informational purposes only and does not constitute an offer or a solicitation of an offer to buy or sell securities, assets or the business described herein or a commitment to ShoulderUp, Dot Ai or the Company, nor is it a solicitation of any vote, consent or approval in any jurisdiction pursuant to or in connection with the proposed business combination or otherwise, nor shall there be any offer, sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

Dot Ai Contacts

Investors:

Ryan Flanagan, ICR
ryan.flanagan@icrinc.com

Media:

Keil Decker, ICR
dotaipr@icrinc.com

Exclusivity Agreement

This Exclusivity Agreement (“Agreement”) is entered into as of November 11 2024, by and between Dot Ai, a NV corporation with its principal place of business at 5661 S Cameron St, Las Vegas, NV 89118 (“Dot Ai”), and Würth Industry North America LLC, a Delaware limited liability company with an office at 598 Chaney Ave, Greenwood, Indiana 46143 (“Würth”). Dot Ai “Licensor” and Würth “Licensee” are also sometimes referred to individually as a “Party” and collectively as the “Parties.”

Recitals

WHEREAS, Dot Ai is engaged in the business of developing, manufacturing, and selling Dot Ai Cloud or Software Solutions, Industrial Passive Tags and ZIM Bridges (any and all such products or services sold by Dot Ai, the “Products”);

WHEREAS, Würth is engaged in the business of, among other things, developing, maintaining or providing just-in-time manufacturing inventory management solutions, a market into which the Products are not currently marketed or sold by Dot Ai;

WHEREAS, Würth possesses existing intellectual property, expertise, and valuable confidential commercial relationships in the Field, and wishes to obtain certain exclusive rights to purchase and resell the Products. Würth has already made payments and is willing to make additional payments and commit to certain minimum annual business targets to secure this exclusivity.

WHEREAS, Dot Ai is willing to grant such exclusivity to Würth under the terms and conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Grant of Exclusivity and Resale Rights:

1.1 Licensor hereby grants Licensee the right to use, distribute, and resell Licensor’s technology and Products within the parameters to be defined in the Supply Agreement. Licensee is permitted to resell Licensor’s technology to its customers within those parameters.

1.2 Restrictions on Named Competitors: During the term of this Agreement, Licensor shall not, directly or indirectly, license, sell, or otherwise permit any of the fifteen competitors listed in Appendix A to access, use, or acquire Licensor’s technology or Products.

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1.3 Limitations on Exclusivity: The exclusive rights granted under this Agreement are subject to the following limitations:

1.3.1 Term: Exclusivity shall remain in effect only for the duration of this Agreement.

1.3.2 Revenue Milestones: Licensee must achieve specific revenue milestones, as detailed in Appendix B, to maintain exclusivity. Failure to meet any of the defined milestones within the specified timeframes will permit Licensor to revoke or renegotiate the exclusivity rights granted herein.

2. Initial Payment and Term

2.1 Initial Payment. In consideration of the exclusive rights granted herein, Würth shall make a payment of two million dollars (\$2,000,000) contingent upon the parties signing a mutually agreeable supply agreement (the “Supply Agreement”) by December 31, 2024. Dot Ai acknowledges and agrees that as of the Effective Date it has already received \$500,000 of the payment set forth in this paragraph, and only \$1,500,000 remain upon completion of the previously agreed results of a pilot and its successful outcome which include:

2.1.1 Able to identify all tagged bins in both test areas with activity reports.

2.1.2 Every tagged bin provides a signal when it leaves the rack, and this happens consistently in both areas.

2.1.3 Every tagged bin provides a signal when it enters the rack, and this happens reliably in both test areas.

2.2 Term. The initial term of exclusivity shall commence on the Effective Date and end on December 31, 2025. The term shall automatically renew for four (4) successive one (1) year terms thereafter, provided that Würth meets the turnover milestones as outlined in the Supply Agreement. The parties shall use commercially reasonable efforts to negotiate further renewals of the Supply Agreement. Should Würth fail to meet a milestone in the first year a 180-day cure period will be granted to address any shortfall before exclusivity is subject to potential revocation. Subsequent year cure periods shall be negotiated in the Supply Agreement.

3. Termination

3.1 Termination for Cause. Either Party may terminate this Agreement for material breach by the other Party, provided that the breaching Party has failed to cure such breach within ninety (90) days after receiving written notice from the non-breaching Party.

3.2 Effect of Termination. Upon termination of this Agreement, all exclusive rights granted to Würth shall immediately cease, and Würth shall have no further rights to purchase or use the Products on an exclusive basis.

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4. Confidentiality

The terms of this Agreement, including the business levels and payments, shall be kept confidential by both Parties and shall not be disclosed to any third party without the prior written consent of the other Party, except as required by law. Information shared under this Agreement is in furtherance of the purpose described in that certain Mutual Confidentiality Agreement entered into between Dot Ai and Würth dated as October 31, 2024, which obligations are hereby incorporated hereinto and made a part hereof and are in addition to the confidentiality obligations set forth herein.

5. Miscellaneous

- 6. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to its conflict of laws principles.
- 7. Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior or contemporaneous understandings or agreements, whether written or oral, regarding such subject matter.
- 8. Amendments. No amendment or modification of this Agreement shall be valid or binding unless made in writing and signed by both Parties.
- 9. Severability. If any provision of this Agreement is found to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.
- 10. Assignment. Neither Party may assign its rights or obligations under this Agreement without the prior written consent of the other Party.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

See ID Inc. DBA Dot Ai

Wurth Industry North America LLC

By: /s/ Robet E Reny
 Name: Robet E Reny
 Title: Chief Revenue Officer
 Date: 11 Nov 2024

By: /s/ Daniel Schmidt
 Name: Daniel Schmidt
 Title: Senior Vice President
 Date: 11/8/2024

Appendix [A] - 15 Competitors

[***]

Certain information has been excluded from this agreement (indicated by “[***]”) because such information (i) is not material and (ii) would be competitively harmful if publicly disclosed.

Appendix [C] - Revenue Milestones

Revenue Milestones:

- 1. **Milestone 1:**
 - o **Revenue Goal:** \$25,000,000
 - o **Deadline:** 12/31/2025 subject to cure period
- 2. **Milestone 2:**
 - o **Revenue Goal:** \$25,000,000
 - o **Deadline:** 12/31/2026 subject to cure period
- 3. **Milestone 3:**
 - o **Revenue Goal:** \$25,000,000
 - o **Deadline:** 12/31/2027 subject to cure period
- 4. **Milestone 4:**
 - o **Revenue Goal:** \$50,000,000
 - o **Deadline:** 12/31/2028, subject to cure period
- 5. **Milestone 5:**
 - o **Revenue Goal:** \$50,000,000
 - o **Deadline:** 12/31/2029, subject to cure period

Additional Conditions:

Review Periods: Licensor and Licensee agree to review revenue performance on a quarterly basis.

