

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): June 12, 2025

AMAZE HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

001-41147

(Commission
File Number)

87-3905007

(I.R.S. Employer
Identification No.)

**2901 West Coast Highway, Suite 200
Newport Beach, CA**

(Address of principal executive offices)

92663

(Zip Code)

(800) 734-1563

Registrant's telephone number, including area code

Fresh Vine Wine, Inc.

(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 to the registrant under any of the following provisions:

- ☐ 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
Common stock, par value \$0.001 per share	AMZE	NYSE American

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

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 3.03. Material Modification of Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.01 Change in Control of Registrant

As previously reported, Amaze Holdings, Inc., a Nevada corporation (the “Company”) completed the acquisition of Amaze Software, Inc. (“Amaze Software”) on March 7, 2025, pursuant to the Amended and Restated Agreement and Plan of Merger dated as of March 7, 2024 (the “Merger Agreement”). Pursuant to the Merger Agreement, (i) Amaze Software became a wholly owned subsidiary of the Company, and (ii) the aggregate merger consideration paid by the Company in connection with the acquisition included 750,000 shares of the Company’s Series D Convertible Preferred Stock, par value \$0.001 per share (“Series D Preferred Stock”), plus warrants to purchase an aggregate of 8,750,000 shares of the Company’s common stock, par value \$0.001 (“Common Stock”).

The stockholder’s ability to convert Series D Preferred Stock is subject to an “Exchange Share Cap” and an “Individual Holder Share Cap.” Under the Exchange Share Cap, the total number of shares of Common Stock issuable upon conversion of the Series D Preferred Stock may not exceed 3,325,966 shares, which represents 19.9% of the Company’s issued and outstanding Common Stock as of the date of the Merger Agreement. Under the Individual Holder Share Cap, the holder of Series D Preferred Stock may not acquire shares of Common Stock upon conversion of the Series D Preferred Stock if the total number of shares of Common Stock issuable to the converting holder would result in such holder beneficially owning in excess of 19.9% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance.

The Exchange Share Cap and the Individual Holder Share Cap will not apply if the Company obtains stockholder approval to issue the shares of Common Stock in excess of the applicable cap as required by the NYSE American rules. NYSE American rules also require a listed company to obtain stockholder approval prior to an issuance of securities that will result in a “change of control” of the company. Upon such stockholder approval, the shares of Series D Preferred Stock will automatically convert into an aggregate of 93,750,000 shares of Common Stock pursuant to the terms of the Certificate of Designation of Series D Preferred Stock. As of June 11, 2025, the Company had 18,574,180 shares of Common Stock outstanding, and upon automatic conversion of the Series D Preferred Stock, the total number of outstanding shares of common stock increased to 112,324,180 (before the reverse stock split). As a result, pre-merger Amaze Software securityholders own approximately 83.5% of the outstanding Common Stock and pre-merger Company stockholders own approximately 16.5% of the outstanding Common Stock.

As reported below in Item 5.07 of this Current Report on Form 8-K, at the annual meeting held on June 12, 2025, the Company’s stockholders approved the issuance of shares of Common Stock upon conversion of the Series D Preferred Stock and the exercise of warrants, which will exceed the “Exchange Share Cap” and “Individual Holder Share Cap” limitations, and result in a change of control of the Company, pursuant NYSE American rules.

In connection with the execution of the Merger Agreement, officers and directors of the Company and holders of 100% of the Company’s outstanding Series A Convertible Preferred Stock and holders of approximately 83% of the outstanding Series B Convertible Preferred Stock agreed to vote, at any stockholders’ meeting, all of their respective shares of capital stock, among other things, (a) in favor of the issuance of shares of Common Stock in excess of the “Exchange Share Cap” and “Individual Holder Share Cap” limitations upon conversion of the Series D Preferred Stock and upon exercise of the Merger Warrants; and (b) for the election of the Company’s director nominees.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As reported below in Item 5.07 of this Current Report on Form 8-K, at the annual meeting held on June 12, 2025, the Company’s stockholders approved an amendment and restatement of the 2021 Equity Incentive Plan (as amended and restated, the “Plan”) to increase the aggregate number of shares of Common Stock reserved for issuance under the Plan by 19,000,000 shares (or 826,087 shares after taking into account the Company’s 1-for-23 reverse stock split effected on June 12, 2025 as reported below in Item 5.03).

The terms and conditions of the Plan are described in the section entitled “PROPOSAL 9 EQUITY PLAN AMENDMENT PROPOSAL” in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on May 7, 2025 (as supplemented, the “Proxy Statement”). The foregoing description of the Plan does not purport to be complete and is qualified in its entirety by reference to the complete text of the Plan, a copy of which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On June 2, 2025, the Company’s Board of Directors (the “Board”) approved a 1-for-23 reverse stock split of the Common Stock, subject to stockholder approval of the reverse stock split proposal at the annual meeting. As reported below in Item 5.07 of this Current Report on Form 8-K, at the annual meeting held on June 12, 2025, the Company’s stockholders approved the reverse stock split proposal which grants the Company’s Board the discretion to file a certificate of amendment to effect a reverse stock split of the Company’s Common Stock at a ratio in the range of 1-for-10 and 1-for-50, with such ratio and implementation and timing of the reverse stock split to be determined at the discretion of the Board.

On June 12, 2025, the Company filed a Certificate of Amendment to the Company’s Articles of Incorporation with Secretary of State of the State of Nevada to effect the 1-for-23 reverse stock split of the Company’s issued and outstanding Common Stock effective at 5:00 p.m. Eastern time on June 12, 2025. The Company’s Common Stock will begin trading on a reverse stock split adjusted basis on the NYSE American when the market opens on June 13, 2025 under the new CUSIP number 35804X 200.

As a result of the reverse stock split, every twenty-three shares of the Company’s Common Stock will be automatically combined into one new share of Common Stock. No fractional shares will be issued in connection with the reverse stock split. Any fraction of a share resulting from the reverse stock split will be converted to one whole share of Common Stock. The reverse stock split will not reduce the number of authorized shares of Common Stock or change the par value per share of Common Stock. The number of shares of Common Stock issuable upon the exercise of the Company’s outstanding stock options and warrants, and the number of shares authorized and reserved for issuance under the Company’s 2021 Equity Incentive Plan will be reduced proportionately. The conversion rate of the Company’s outstanding Series A Convertible Preferred Stock, Series B Convertible Preferred Stock, Series C Convertible Preferred Stock and Series D Preferred Stock will be proportionately adjusted. The reverse stock split will not alter a stockholder’s percentage ownership interest in the Company, except for adjustments that may result from the treatment of fractional shares as described above.

Computershare Trust Company, N.A. is acting as the exchange agent and transfer agent for the reverse stock split. Stockholders who hold their shares of Common Stock in electronic form at brokerage firms do not need to take any action, as the effect of the reverse stock split will automatically be reflected in their brokerage accounts.

The foregoing description of the Certificate Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment, a copy of which is filed as Exhibit 3.1 hereto and incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On June 12, 2025, the Company held its annual meeting of stockholders. At the annual meeting, the Company’s stockholders voted on the 11 proposals set forth below, each of which is described in greater detail in the Company’s Proxy Statement. The final voting results for each proposal are set forth below. The vote totals do not reflect adjustments for the reverse stock split, which became effective after the annual meeting on June 12, 2025.

Proposal 1 - Election of directors

The stockholders elected Aaron Day, Peter Deutschman, Eric Doan, Amrapali Gan, Sandra Hawkins, Michael Pruitt and David Yacullo as directors of the Company, to hold office until the 2026 annual meeting of stockholders or until their successors are duly elected and qualified. The voting results with respect to this proposal were as follows:

	For	Withheld	Broker Non-Votes
Aaron Day	14,222,863	235,031	3,962,589
Peter Deutschman	13,243,493	1,214,402	3,962,589
Eric Doan	14,260,712	197,183	3,962,589
Amrapali Gan	14,275,818	182,077	3,962,589
Sandra Hawkins	14,266,297	191,598	3,962,589
Michael Pruitt	13,909,017	548,878	3,962,589
David Yacullo	13,891,513	566,382	3,962,589

Proposal 2 - Ratification of the Appointment of Independent Registered Public Accounting Firm

The stockholders ratified the appointment of Wipfli LLP as the independent registered public accounting firm of the Company for fiscal 2025. The voting results with respect to this proposal were as follows:

For	Against	Abstaining	Broker Non-Votes
18,061,259	188,807	170,418	—

Proposal 3 - Series D Preferred Stock Conversion Proposal

The stockholders approved the issuance of shares of Common Stock upon conversion of the Series D Preferred Stock and the exercise of warrants, which will exceed the “Exchange Share Cap” and “Individual Holder Share Cap” limitations provided for in the Certificate of Designation of Series D Preferred Stock, and result in a change of control of the Company, pursuant NYSE American Company Guide Section 712(b) and Section 713(b). The voting results with respect to this proposal were as follows:

For	Against	Abstaining	Broker Non-Votes
9,371,418	445,920	2,659,336	3,962,589

Proposal 4 - Reverse Stock Split Proposal

The stockholders approved an amendment to the Company’s Articles of Incorporation to effect, at the discretion of the Board on or prior to the one-year anniversary of the date on which the reverse stock split is approved by the stockholders at the annual meeting, a reverse stock split of the outstanding shares of Common Stock, at a ratio in the range of 1-for-10 to 1-for-50, with such ratio and implementation and timing of the reverse stock split to be determined in the discretion of the Board of Directors. The voting results with respect to this proposal were as follows:

For	Against	Abstaining	Broker Non-Votes
10,774,920	852,316	2,830,658	3,962,589

Proposal 5 - Series A Preferred Stock Conversion Proposal

The stockholders approved, for purposes of complying with Section 713(a) and Section 713(b) of the NYSE American Company Guide, the issuance of shares of Common Stock upon conversion or exchange of the Series A Convertible Preferred Stock in excess of the “Exchange Share Cap” and “Individual Holder Share Cap” limitations provided for in the Certificate of Designation of Series A Convertible Preferred Stock. The voting results with respect to this proposal were as follows:

For	Against	Abstaining	Broker Non-Votes
8,649,384	275,276	2,997,082	3,962,589

Proposal 6 - Series B Preferred Stock Conversion Proposal

The stockholders approved, for purposes of complying with Section 713(a) and Section 713(b) of the NYSE American Company Guide, the issuance of shares of Common Stock upon conversion or exchange of the Series B Convertible Preferred Stock in excess of the “Exchange Share Cap” and “Individual Holder Share Cap” limitations provided for in the Certificate of Designation of Series B Convertible Preferred Stock. The voting results with respect to this proposal were as follows:

For	Against	Abstaining	Broker Non-Votes
9,647,332	179,965	2,997,088	3,962,589

Proposal 7 - Series C Preferred Stock Conversion Proposal

The stockholders approved, for purposes of complying with Section 713(a) and Section 713(b) of the NYSE American Company Guide, the issuance of shares of Common Stock upon conversion or exchange of the Series C Convertible Preferred Stock in excess of the “Exchange Share Cap” and “Individual Holder Share Cap” limitations provided for in the Certificate of Designation of Series C Convertible Preferred Stock. The voting results with respect to this proposal were as follows:

For	Against	Abstaining	Broker Non-Votes
10,416,364	393,244	2,996,889	3,962,589

Proposal 8 - Authorized Common Stock Increase Proposal

The stockholders did not approve an amendment to the Company’s Articles of Incorporation, as amended, to increase the number of our authorized shares of Common Stock from 100,000,000 to 250,000,000 and to make a corresponding change to the total number of authorized shares of capital stock. The voting results with respect to this proposal were as follows:

For	Against	Abstaining	Broker Non-Votes
10,728,386	909,921	2,819,588	3,962,589

Proposal 9 - Equity Plan Amendment Proposal

The stockholders approved an amendment and restatement of the Plan to increase the total number of shares of Common Stock available for issuance under that Plan to 20,800,000 shares (prior to giving effect to the reverse stock split). The voting results with respect to this proposal were as follows:

For	Against	Abstaining	Broker Non-Votes
12,016,908	651,812	1,789,173	3,962,589

Proposal 10 - ELOC Issuance Proposal

The stockholders approved, for purposes of complying with Section 713(a) of the NYSE American Company Guide, the issuance of 20% or more of issued and outstanding Common Stock pursuant to the Securities Purchase Agreement dated as of May 6, 2025 between the Company and C/M Capital Master Fund, LP. The voting results with respect to this proposal were as follows:

For	Against	Abstaining	Broker Non-Votes
11,029,841	570,499	2,857,554	3,962,589

Proposal 11 - Adjournment Proposal

The stockholders approved a proposal to adjourn the annual meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of any one or more of the foregoing proposals. The voting results with respect to this proposal were as follows:

For	Against	Abstaining	Broker Non-Votes
14,246,654	1,350,020	2,823,810	—

Item 8.01 Other Events.

On June 12, 2025, the Company issued a press release announcing the reverse stock split and voting results of the annual meeting of stockholders.

On June 12, 2025, the Company received a letter from NYSE Regulation stating that the Company is back in compliance with NYSE American continued listing standards set forth in Section 704 of the NYSE American Company Guide because the Company held its annual meeting.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
3.1	Certificate of Amendment to the Articles of Incorporation of Amaze Holdings, Inc. effective June 12, 2025
10.1	Amended and Restated 2021 Equity Incentive Plan
99.1	Press release dated June 12, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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.

Dated: June 12, 2025

AMAZE HOLDINGS, INC.

By: /s/ Michael Pruitt

Name: Michael Pruitt

Title: Chief Executive Officer

**CERTIFICATE OF AMENDMENT
TO
ARTICLES OF INCORPORATION**

Amaze Holdings, Inc., a Nevada corporation (the “Corporation”), does hereby certify that:

1. The name of this Corporation is Amaze Holdings, Inc.
2. Pursuant to Sections 78.385 and 78.390 of the Nevada Revised Statutes, Section 8.1 of Article 8 of the Articles of Incorporation is hereby amended by inserting at the end of subsection (a) the following new subsection (b) as follows:

“(b) On the effective date of this Certificate of Amendment (the “Effective Time”), each twenty-three (23) shares of the Corporation’s Common Stock issued and outstanding immediately prior to the Effective Time shall be reclassified and combined into one (1) validly issued, fully paid and non-assessable share of the Corporation’s Common Stock automatically and without any further action by the Corporation or the holder thereof, subject to the treatment of fractional share interests as described below (the “Reverse Stock Split”). The Corporation shall not issue to any holder a fractional share of Common Stock on account of the Reverse Stock Split. Rather, any fractional share of Common Stock resulting from such change shall be rounded upward to the nearest whole share of Common Stock. The Reverse Stock Split shall occur whether or not certificates that immediately prior to the Effective time represented shares of Common Stock are surrendered to the Corporation or its transfer agent.

3. The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation have voted in favor of the amendment is: approximately 74%.

4. Except as amended hereby, all other provisions of the Articles of Incorporation shall remain in full force and effect.
5. This Certificate of Amendment shall be deemed effective upon its filing with the Secretary of State of the State of Nevada.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by its Chief Executive Officer of this Corporation as of June 12, 2025.

AMAZE HOLDINGS, INC.

By: /s/ Michael Pruitt
Michael Pruitt
Its: Chief Executive Officer

FRESH VINE WINE, INC.

AMENDED AND RESTATED 2021 EQUITY INCENTIVE PLAN

(As amended and restated effective June 12, 2025)

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FRESH VINE WINE, INC.
AMENDED AND RESTATED 2021 EQUITY INCENTIVE PLAN

1. Purpose. The purpose of the Amended and Restated 2021 Equity Incentive Plan (the “Plan”) of Fresh Vine Wine, Inc., a Nevada corporation (the “Company”), is to increase stockholder value and to advance the interests of the Company by furnishing a variety of economic incentives (“Incentives”) designed to attract, retain and motivate employees, certain key consultants and directors of the Company. Incentives may consist of opportunities to purchase or receive shares of common stock, \$0.001 par value, of the Company (“Common Stock”) or other incentive awards on terms determined under this Plan.

2. Administration. The Plan shall be administered by the board of directors of the Company (the “Board of Directors”) or by a stock option or compensation committee (the “Committee”) of the Board of Directors. The Committee shall consist of at least one director of the Company and shall be appointed from time to time by the Board of Directors. Each member of the Committee shall be (a) a “non-employee director” within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934 (including the regulations promulgated thereunder, the “1934 Act”) (a “Non-Employee Director”), and (b) shall be independent directors under listing rules of the NYSE American or, if the Company is no longer listed on the NYSE American, then any national securities exchange on which the Company’s common stock may be listed. The Committee shall have complete authority to award Incentives under the Plan, to interpret the Plan, and to make any other determination which it believes necessary and advisable for the proper administration of the Plan. The Committee’s decisions and matters relating to the Plan shall be final and conclusive on the Company and its participants. If at any time there is no stock option or compensation committee, the term “Committee”, as used in the Plan, shall refer to the Board of Directors. The Committee or the Board of Directors may delegate to one or more officers the authority to do one or both of the following (i) designate employees who are not officers to be recipients of Stock Options (and, to the extent permitted by applicable law, other Incentives) and, to the extent permitted by applicable law, the terms of such Incentives (which need not be identical), and (ii) determine the number of shares of Common Stock to be subject to such Incentives; provided, however, that (y) the Committee or Board of Director resolutions regarding such delegation shall specify the maximum number of shares of Common Stock that may be subject to Incentives granted by such officer(s) during any fiscal year, as well as any other limitations on such officer’s authority, and (z) that such officer may not grant an Incentive to himself or herself. Any such Incentives will be granted on the form of Incentive agreement most recently approved for use by the Committee or the Board of Directors, unless otherwise provided in the resolutions approving the delegation authority. The officer(s) shall report each Incentive granted pursuant to such delegation of authority at the first meeting of the Board of Directors (or, if applicable, the Committee) following the date of such grant.

3. Eligible Participants. Officers of the Company, employees of the Company or its subsidiaries, members of the Board of Directors, and consultants or other independent contractors who provide services to the Company or its subsidiaries shall be eligible to receive Incentives under the Plan when designated by the Committee. Participants may be designated individually or by groups or categories (for example, by pay grade) as the Committee deems appropriate. Participation by officers of the Company or its subsidiaries and any performance objectives relating to such officers must be approved by the Committee. Participation by others and any performance objectives relating to others may be approved by groups or categories (for example, by pay grade) and authority to designate participants who are not officers and to set or modify such targets may be delegated.

4. Types of Incentives. Incentives under the Plan may be granted in any one or a combination of the following forms: (a) incentive stock options and non-statutory stock options (Section 6); (b) stock appreciation rights (“SARs”) (Section 7); (c) stock awards (Section 8); (d) restricted stock (Section 8); restricted stock units (Section 8) and performance awards (Section 9). Subject to the specific limitations provided in this Plan, payment of Incentives may be in the form of cash, Common Stock or combinations thereof as the Committee shall determine, and with such other restrictions as it may impose.

5. Shares Subject to the Plan.

5.1. Number of Shares. Subject to adjustment as provided in Section 10.6, the number of shares of Common Stock which may be issued under the Plan shall not exceed 20,800,000 shares of Common Stock. Shares of Common Stock that are issued under the Plan or are subject to Incentives awarded under the Plan will be applied to reduce the maximum number of shares of Common Stock remaining available for issuance under the Plan.

5.2. Cancellation. If an Incentive granted under the Plan expires or is terminated or canceled unexercised as to any shares of Common Stock or forfeited or reacquired by the Company pursuant to rights reserved upon issuance thereof, such forfeited and reacquired shares may again be issued under the Plan pursuant to another Incentive. If any Shares subject to an Incentive granted under the Plan are withheld or applied as payment in connection with the exercise of an Incentive (including the withholding of shares on the exercise of a stock option or the exercise of an SAR that is settled in shares) or the withholding or payment of taxes related thereto, such shares shall not again be available for grant under the Plan.

5.3. Type of Common Stock. Common Stock issued under the Plan in connection with Incentives will be authorized and unissued shares.

5.4. Limitation on Awards Granted to Non-Employee Directors. No member of the Board of Directors who is not also an employee of the Company may be granted any Incentive or Incentives that exceed in the aggregate \$500,000 in value (such value computed as of the date of grant in accordance with applicable financial accounting rules) in any calendar year (provided that service solely as a director, or payment of a fee for such services, will not cause a director to be considered an "employee" for purposes of this Section 5.4). The foregoing limit shall not apply to any Incentive made pursuant to any election by the directors to receive an Incentive in lieu of all or a portion of annual and committee retainers and meeting fees that are otherwise required to be paid in cash.

6. Stock Options. A stock option is a right to purchase shares of Common Stock from the Company. Each stock option granted by the Committee under this Plan shall be subject to the following terms and conditions:

6.1. Price. The option price per share shall be determined by the Committee, subject to adjustment under Section 10.6. Notwithstanding the foregoing sentence, the option price per share shall not be less than the Fair Market Value (as defined in Section 10.14) of the Common Stock on the Grant Date (as defined in Section 10.15).

6.2. Number. The number of shares of Common Stock subject to a stock option shall be determined by the Committee, subject to adjustment as provided in Section 10.6. The number of shares of Common Stock subject to a stock option shall be reduced in the same proportion that the holder thereof exercises an SAR if any SAR is granted in conjunction with or related to the stock option.

6.3. Duration and Time for Exercise. Subject to earlier termination as provided in Section 10.3, the term of each stock option shall be determined by the Committee but shall not exceed ten years and one day from the Grant Date. Each stock option shall become exercisable at such time or times during its term as shall be determined by the Committee at the time of grant. The Committee may accelerate the exercisability of any stock option. Subject to the first sentence of this paragraph, the Committee may extend the term of any stock option to the extent provided in Section 10.4.

6.4. Manner of Exercise. A stock option may be exercised, in whole or in part, by giving written notice to the Company, specifying the number of shares of Common Stock to be purchased and accompanied by the full purchase price for such shares. The option price shall be payable (a) in United States dollars upon exercise of the option and may be paid by cash, uncertified or certified check or bank draft; (b) unless otherwise provided in the option agreement, by delivery of shares of Common Stock in payment of all or any part of the option price, which shares shall be valued for this purpose at the Fair Market Value on the date such option is exercised; or (c) unless otherwise provided in the option agreement, by instructing the Company to withhold from the shares of Common Stock issuable upon exercise of the stock option shares of Common Stock in payment of all or any part of the exercise price and/or any related withholding tax obligations consistent with Section 10.8, which shares shall be valued for this purpose at the Fair Market Value or in such other manner as may be authorized from time to time by the Committee. Before the issuance of shares of Common Stock upon the exercise of a stock option, a participant shall have no rights as a stockholder.

6.5. Incentive Stock Options. Notwithstanding anything in the Plan to the contrary, the following additional provisions shall apply to the grant of stock options which are intended to qualify as Incentive Stock Options (as such term is defined in Code Section 422):

(a) The aggregate Fair Market Value (determined as of the time the option is granted) of the shares of Common Stock with respect to which Incentive Stock Options are exercisable for the first time by any participant during any calendar year (under all of the Company's plans) shall not exceed \$100,000. The determination will be made by taking Incentive Stock Options into account in the order in which they were granted. If such excess only applies to a portion of an Incentive Stock Option, the Committee, in its discretion, will designate which shares will be treated as shares to be acquired upon exercise of an Incentive Stock Option.

(b) Any option agreement for an Incentive Stock Option under the Plan shall contain such other provisions as the Committee shall deem advisable, but shall in all events be consistent with and contain all provisions required in order to qualify the options as Incentive Stock Options.

(c) All Incentive Stock Options must be granted within ten years from the earlier of the date on which this Plan was adopted by Board of Directors or the date this Plan was approved by the stockholders.

(d) Unless sooner exercised, all Incentive Stock Options shall expire no later than ten years after the Grant Date.

(e) The option price for Incentive Stock Options shall be not less than the Fair Market Value of the Common Stock subject to the option on the Grant Date.

(f) If Incentive Stock Options are granted to any participant who, at the time such option is granted, would own (within the meaning of Code Section 422) stock possessing more than 10% of the total combined voting power of all classes of stock of the employer corporation or of its parent or subsidiary corporation, (i) the option price for such Incentive Stock Options shall be not less than 110% of the Fair Market Value of the Common Stock subject to the option on the Grant Date and (ii) such Incentive Stock Options shall expire no later than five years after the Grant Date.

7. Stock Appreciation Rights. An SAR is a right to receive, without payment to the Company, a number of shares of Common Stock, the amount of which is determined pursuant to the formula set forth in Section 7.5. An SAR may be granted (a) with respect to any stock option granted under this Plan, either concurrently with the grant of such stock option or at such later time as determined by the Committee (as to all or any portion of the shares of Common Stock subject to the stock option), or (b) alone, without reference to any related stock option. Each SAR granted by the Committee under this Plan shall be subject to the following terms and conditions:

7.1. Price. The exercise price per share of any SAR granted without reference to a stock option shall be determined by the Committee, subject to adjustment under Section 10.6. Notwithstanding the foregoing sentence, the exercise price per share shall not be less than the Fair Market Value of the Common Stock on the Grant Date.

7.2. Number. Each SAR granted to any participant shall relate to such number of shares of Common Stock as shall be determined by the Committee, subject to adjustment as provided in Section 10.6. In the case of an SAR granted with respect to a stock option, the number of shares of Common Stock to which the SAR relates shall be reduced in the same proportion that the holder of the option exercises the related stock option.

7.3. Duration. Subject to earlier termination as provided in Section 10.3, the term of each SAR shall be determined by the Committee but shall not exceed ten years and one day from the Grant Date. Unless otherwise provided by the Committee, each SAR shall become exercisable at such time or times, to such extent and upon such conditions as the stock option, if any, to which it relates is exercisable. The Committee may in its discretion accelerate the exercisability of any SAR. Subject to the first sentence of this paragraph, the Committee may extend the term of any SAR to the extent provided in Section 10.4.

7.4. Exercise. An SAR may be exercised, in whole or in part, by giving written notice to the Company, specifying the number of SARs which the holder wishes to exercise. Upon receipt of such written notice, the Company shall, within 90 days thereafter, deliver to the exercising holder certificates for the shares of Common Stock or cash or both, as determined by the Committee, to which the holder is entitled pursuant to Section 7.5.

7.5. Issuance of Shares Upon Exercise. The number of shares of Common Stock which shall be issuable upon the exercise of an SAR shall be determined by dividing:

(a) the number of shares of Common Stock as to which the SAR is exercised multiplied by the amount of the appreciation in such shares (for this purpose, the “appreciation” shall be the amount by which the Fair Market Value of the shares of Common Stock subject to the SAR on the exercise date exceeds (1) in the case of an SAR related to a stock option, the purchase price of the shares of Common Stock under the stock option or (2) in the case of an SAR granted alone, without reference to a related stock option, an amount which shall be determined by the Committee at the time of grant, subject to adjustment under Section 10.6); by

(b) the Fair Market Value of a share of Common Stock on the exercise date.

No fractional shares of Common Stock shall be issued upon the exercise of an SAR; instead, the holder of the SAR shall be entitled to receive a cash adjustment equal to the same fraction of the Fair Market Value of a share of Common Stock on the exercise date or to purchase the portion necessary to make a whole share at its Fair Market Value on the date of exercise.

8. Stock Awards, Restricted Stock and Restricted Stock Units. A stock award consists of the transfer by the Company to a participant of shares of Common Stock, with or without other payment therefor, as additional compensation for services to the Company. A share of restricted stock consists of shares of Common Stock which are sold or transferred by the Company to a participant at a price, if any, determined by the Committee and subject to restrictions on their sale or other transfer by the participant. Restricted stock units represent the right to receive shares of Common Stock at a future date. The transfer of Common Stock pursuant to stock awards, the transfer or sale of restricted stock and restricted stock units shall be subject to the following terms and conditions:

8.1. Number of Shares. The number of shares to be transferred or sold by the Company to a participant pursuant to a stock award or as restricted stock, or the number of shares that may be issued pursuant to a restricted stock unit, shall be determined by the Committee.

8.2. Sale Price. The Committee shall determine the price, if any, at which shares of restricted stock shall be sold to a participant, which may vary from time to time and among participants and which may be below the Fair Market Value of such shares of Common Stock at the date of sale.

8.3. Restrictions. All shares of restricted stock transferred or sold by the Company hereunder, and all restricted stock units granted hereunder, shall be subject to such restrictions as the Committee may determine, including, without limitation any or all of the following:

(a) a prohibition against the sale, transfer, pledge or other encumbrance of the shares of restricted stock, or the delivery of shares pursuant to restricted stock units, such prohibition to lapse at such time or times as the Committee shall determine (whether in annual or more frequent installments, at the time of the death, disability or retirement of the holder of such shares, or otherwise);

(b) a requirement that the holder of shares of restricted stock or restricted stock units forfeit, or (in the case of shares sold to a participant) re-sell back to the Company at his or her cost, all or a part of such shares in the event of termination of his or her employment, service on the Board of Directors or consulting engagement during any period in which such shares are subject to restrictions; and

(c) such other conditions or restrictions as the Committee may deem advisable.

8.4. Enforcement of Restrictions. In order to enforce the restrictions imposed by the Committee pursuant to Section 8.3, the participant receiving restricted stock or restricted stock units shall enter into an agreement with the Company setting forth the conditions of the grant. Shares of restricted stock shall be registered in the name of the participant and deposited, together with a stock power endorsed in blank, with the Company. Each such certificate shall bear a legend that refers to the Plan and the restrictions imposed under the applicable agreement. At the Committee's election, shares of restricted stock may be held in book entry form subject to the Company's instructions until any restrictions relating to the restricted stock grant lapse.

8.5. End of Restrictions. Subject to Section 10.5, at the end of any time period during which the shares of restricted stock are subject to forfeiture and restrictions on transfer, such shares will be delivered free of all restrictions to the participant or to the participant's legal representative, beneficiary or heir. Subject to Section 10.5, upon the lapse or waiver of restrictions applicable to restricted stock units, or at a later time specified in the agreement governing the grant of restricted stock units, any shares derived from the restricted stock units shall be issued and delivered to the holder of the restricted stock units.

8.6. Rights of Holders of Restricted Stock and Restricted Stock Units. Subject to the terms and conditions of the Plan, each participant receiving restricted stock shall have all the rights of a stockholder with respect to shares of stock during any period in which such shares are subject to forfeiture and restrictions on transfer, including without limitation, the right to vote such shares. Any holder of restricted stock units shall not be, and shall not have rights and privileges of, a stockholder with respect to any shares that may be derived from the restricted stock units unless and until such shares have been issued.

8.7. Settlement of Restricted Stock Units. Restricted stock units may be satisfied by delivery of shares of stock, cash equal to the Fair Market Value of the specified number of shares covered by the restricted stock units, or a combination thereof, as determined by the Committee at the date of grant or thereafter.

8.8. Dividend Equivalents. In connection with any award of restricted stock units, the Committee may grant the right to receive cash, shares of stock or other property equal in value to dividends paid with respect to the number of shares represented by the restricted stock units ("Dividend Equivalents"). Unless otherwise determined by the Committee at the date of grant, any Dividend Equivalents that are granted with respect to any award of restricted stock units shall be either (a) paid with respect to such restricted stock units at the dividend payment date in cash or in shares of unrestricted stock having a Fair Market Value equal to the amount of such dividends, or (b) deferred with respect to such restricted stock units and the amount or value thereof automatically deemed reinvested in additional restricted stock units until the time for delivery of shares (if any) pursuant to the terms of the restricted stock unit award.

9. Performance Awards. The right of a participant to exercise or receive a grant or settlement of any Incentive, and the timing thereof, may be subject to such performance conditions as may be specified by the Committee (such an Incentive is referred to as a "Performance Award"). The Committee may use such business criteria and other measures of performance as it may deem appropriate in establishing any performance conditions, and may exercise its discretion to change the amounts payable under any Incentive subject to performance conditions.

10. General.

10.1. Plan Effective Date and Stockholder Approval; Termination of Plan. The Plan shall become effective on the Effective Date, subject to subsequent approval within twelve (12) months of its adoption by the Board by stockholders of the Company eligible to vote in the election of directors, by a vote sufficient to meet the requirements of Code Section 422, Rule 16b-3 under the Exchange Act (if applicable), applicable requirements of any stock exchange, if any, and other laws, regulations, and obligations of the Company applicable to the Plan. Awards may be granted subject to stockholder approval, but may not be exercised or otherwise settled in the event stockholder approval is not obtained. The Plan shall terminate no later than ten (10) years from the date of the later of (x) the Effective Date and (y) the date an increase in the number of shares reserved for issuance under the Plan is approved by the Board (so long as such increase is also approved by the stockholders).

10.2. Duration. The Plan shall remain in effect until all Incentives granted under the Plan have either been satisfied by the issuance of shares of Common Stock or the payment of cash or been terminated under the terms of the Plan and all restrictions imposed on shares of Common Stock in connection with their issuance under the Plan have lapsed. No Incentives may be granted under the Plan after the tenth anniversary of the Effective Date of the Plan.

10.3. Non-transferability of Incentives. No stock option, SAR, restricted stock or stock award may be transferred, pledged or assigned by the holder thereof (except, in the event of the holder's death, by will or the laws of descent and distribution to the limited extent provided in the Plan or the Incentive, or pursuant to a qualified domestic relations order as defined by the Code or Title I of the Employee Retirement Income Security Act, or the rules thereunder), and the Company shall not be required to recognize any attempted assignment of such rights by any participant. Notwithstanding the preceding sentence, stock options (other than stock options intended to qualify as Incentive Stock Options pursuant to Section 6.5) may be transferred by the holder thereof to the holder's spouse, children, grandchildren or parents (collectively, the "Family Members"), to trusts for the benefit of Family Members, to partnerships or limited liability companies in which Family Members are the only partners or stockholders, or to entities exempt from federal income taxation pursuant to Code Section 501(c)(3). During a participant's lifetime, a stock option may be exercised only by him or her, by his or her guardian or legal representative or by the transferees permitted by this Section 10.3.

10.4. Effect of Termination or Death. If a participant ceases to be an employee of or consultant to the Company for any reason, including death or disability, any Incentives may be exercised or shall expire at such times as may be set forth in the agreement, if any, applicable to the Incentive, or otherwise as determined by the Committee; provided, however, the term of an Incentive may not be extended beyond the term originally prescribed when the Incentive was granted, unless the Incentive satisfies (or is amended to satisfy) the requirements of Code Section 409A, including the rules and regulations promulgated thereunder (together, "Code Section 409A"); and provided further that the term of an Incentive may not be extended beyond the maximum term permitted under this Plan.

10.5. Restrictions under Securities Laws. Notwithstanding anything in this Plan to the contrary: (a) the Company may, if it shall determine it necessary or desirable for any reason, at the time of award of any Incentive or the issuance of any shares of Common Stock pursuant to any Incentive, require the recipient of the Incentive, as a condition to the receipt thereof or to the receipt of shares of Common Stock issued pursuant thereto, to deliver to the Company a written representation of present intention to acquire the Incentive or the shares of Common Stock issued pursuant thereto for his or her own account for investment and not for distribution; and (b) if at any time the Company further determines, in its sole discretion, that the listing, registration or qualification (or any updating of any such document) of any Incentive or the shares of Common Stock issuable pursuant thereto is necessary on any securities exchange or under any federal or state securities or blue sky law, or that the consent or approval of any governmental regulatory body is necessary or desirable as a condition of, or in connection with the award of any Incentive, the issuance of shares of Common Stock pursuant thereto, or the removal of any restrictions imposed on such shares, such Incentive shall not be awarded or such shares of Common Stock shall not be issued or such restrictions shall not be removed, as the case may be, in whole or in part, unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Company.

10.6. Adjustment. In the event of any recapitalization, stock dividend, stock split, combination of shares or other change in the Common Stock, the number of shares of Common Stock then subject to the Plan, including shares subject to outstanding Incentives, and the other numbers of shares of Common Stock provided in the Plan, shall be adjusted in proportion to the change in outstanding shares of Common Stock. In the event of any such adjustments, the purchase price of any option, the performance objectives of any Incentive, and the shares of Common Stock issuable pursuant to any Incentive shall be adjusted as and to the extent appropriate, in the discretion of the Committee, to provide participants with the same relative rights before and after such adjustment.

10.7. Incentive Plans and Agreements. Except in the case of stock awards, the terms of each Incentive shall be stated in a plan or agreement approved by the Committee. The Committee may also determine to enter into agreements with holders of options to reclassify or convert certain outstanding options, within the terms of the Plan, as Incentive Stock Options or as non-statutory stock options and in order to eliminate SARs with respect to all or part of such options and any other previously issued options. The Committee shall communicate the key terms of each award to the participant promptly after the Committee approves the grant of such award.

10.8. Withholding.

(a) The Company shall have the right to withhold from any payments made under the Plan or to collect as a condition of payment, any taxes required by law to be withheld. If so permitted by the Committee at the time of the award of any Incentive or at a later time, at any time when a participant is required to pay to the Company an amount required to be withheld under applicable income tax laws in connection with a distribution of Common Stock or upon exercise of an option or SAR or upon vesting of restricted stock, the participant may satisfy this obligation in whole or in part by electing (the "Election") to have the Company withhold, from the distribution or from such shares of restricted stock, shares of Common Stock having a value up to the minimum amount of withholding taxes required to be collected on the transaction. The value of the shares to be withheld shall be based on the Fair Market Value of the Common Stock on the date that the amount of tax to be withheld shall be determined ("Tax Date").

(b) Each Election must be made before the Tax Date. The Committee may disapprove of any Election, may suspend or terminate the right to make Elections, or may provide with respect to any Incentive that the right to make Elections shall not apply to such Incentive. An Election is irrevocable.

10.9. No Continued Employment, Engagement or Right to Corporate Assets. No participant under the Plan shall have any right, because of his or her participation, to continue in the employ of the Company for any period of time or to any right to continue his or her present or any other rate of compensation. Nothing contained in the Plan shall be construed as giving an employee, a consultant, such persons' beneficiaries or any other person any equity or interests of any kind in the assets of the Company or creating a trust of any kind or a fiduciary relationship of any kind between the Company and any such person.

10.10. Payments Under Incentives. Payment of cash or distribution of any shares of Common Stock to which a participant is entitled under any Incentive shall be made as provided in the Incentive. Except as permitted under Section 10.17, payments and distributions may not be deferred under any Incentive unless the deferral complies with the requirements of Code Section 409A.

10.11. Amendment of the Plan. The Board of Directors may amend, modify, suspend, discontinue or terminate the Plan at any time. However, no such amendment or discontinuance shall adversely change or impair, without the consent of the recipient, an Incentive previously granted. Further, any amendment or modification that (a) increases the total number of shares available for issuance pursuant to Incentives granted under the Plan (except as contemplated by the provisions of Section 10.6 relating to a recapitalization, stock dividend, stock split, combination of shares or other change in the Common Stock), or (b) requires the approval of the Company's shareholders pursuant to any applicable law, regulation or securities exchange rule or listing requirement, shall be subject to approval by the Company's stockholders.

10.12. Amendment of Agreements for Incentives; No Repricing. Except as otherwise provided in this Section 10.12 or Section 10.17, the terms of an existing Incentive may be amended by agreement between the Committee and the participant. Notwithstanding the foregoing sentence, in the case of a stock option or SAR, no such amendment shall (a) without stockholder approval, lower the exercise price of a previously granted stock option or SAR, cancel a stock option or SAR when the exercise price per share exceeds the Fair Market Value of the underlying shares in exchange for another Incentive or cash, or take any other action with respect to a stock option that may be treated as a repricing under the federal securities laws or generally accepted accounting principles; or (b) extend the term of the Incentive, except as provided in Sections 10.4 and 10.17.

10.13. Sale, Merger, Exchange or Liquidation. Unless otherwise provided in the agreement for an Incentive, in the event of an acquisition of the Company through the sale of substantially all of the Company's assets or through a merger, exchange, reorganization or liquidation of the Company or a similar event as determined by the Committee (collectively a "transaction"), the Committee shall be authorized, in its sole discretion, to take any and all action it deems equitable under the circumstances, including but not limited to any one or more of the following:

(a) providing that the Plan and all Incentives shall terminate and the holders of (i) all outstanding vested options shall receive, in lieu of any shares of Common Stock they would be entitled to receive under such options, such stock, securities or assets, including cash, as would have been paid to such participants if their options had been exercised and such participant had received Common Stock immediately before such transaction (with appropriate adjustment for the exercise price, if any), (ii) SARs that entitle the participant to receive Common Stock shall receive, in lieu of any shares of Common Stock each participant was entitled to receive as of the date of the transaction pursuant to the terms of such Incentive, if any, such stock, securities or assets, including cash, as would have been paid to such participant if such Common Stock had been issued to and held by the participant immediately before such transaction, and (iii) any Incentive under the Employment Agreement which does not entitle the participant to receive Common Stock shall be equitably treated as determined by the Committee.

(b) providing that participants holding outstanding vested Common Stock based Incentives shall receive, with respect to each share of Common Stock issuable pursuant to such Incentives as of the effective date of any such transaction, at the determination of the Committee, cash, securities or other property, or any combination thereof, in an amount equal to the excess, if any, of the Fair Market Value of such Common Stock on a date within ten days before the effective date of such transaction over the option price or other amount owed by a participant, if any, and that such Incentives shall be cancelled, including the cancellation without consideration of all options that have an exercise price below the per share value of the consideration received by the Company in the transaction.

(c) providing that the Plan (or replacement plan) shall continue with respect to Incentives not cancelled or terminated as of the effective date of such transaction and provide to participants holding such Incentives the right to earn their respective Incentives on a substantially equivalent basis (taking into account the transaction and the number of shares or other equity issued by such successor entity) with respect to the equity of the entity succeeding the Company by reason of such transaction.

(d) providing that all unvested, unearned or restricted Incentives, including but not limited to restricted stock for which restrictions have not lapsed as of the effective date of such transaction, shall be void and deemed terminated, or, in the alternative, for the acceleration or waiver of any vesting, earning or restrictions on any Incentive.

The Board of Directors may restrict the rights of participants or the applicability of this Section 10.13 to the extent necessary to comply with Section 16(b) of the 1934 Act, the Code or any other applicable law or regulation. The grant of an Incentive award pursuant to the Plan shall not limit in any way the right or power of the Company to make adjustments, reclassifications, reorganizations or changes of its capital or business structure or to merge, exchange or consolidate or to dissolve, liquidate, sell or transfer all or any part of its business or assets.

10.14. Definition of Fair Market Value. For purposes of this Plan, the “Fair Market Value” of a share of Common Stock at a specified date shall, unless otherwise expressly provided in this Plan, be the amount which the Committee determines in good faith to be 100% of the fair market value of such a share as of the date in question. Notwithstanding the foregoing:

(a) If such shares are listed on a U.S. securities exchange, then Fair Market Value shall be determined by reference to the last sale price of a share of Common Stock on such U.S. securities exchange on the applicable date. If such U.S. securities exchange is closed for trading on such date, or if the Common Stock does not trade on such date, then the last sale price used shall be the one on the date the Common Stock last traded on such U.S. securities exchange.

(b) If such shares are publicly traded but are not listed on a U.S. securities exchange, then Fair Market Value shall be determined by reference to the trading price of a share of Common Stock on such date (or, if the applicable market is closed on such date, the last date on which the Common Stock was publicly traded), by a method consistently applied by the Committee.

(c) If such shares are not publicly traded, then the Committee’s determination will be based upon a good faith valuation of the Company’s Common Stock as of such date, which shall be based upon such factors as the Committee deems appropriate. The valuation shall be accomplished in a manner that complies with Code Section 409A and shall be consistently applied to Incentives under the Plan.

10.15. Definition of Grant Date. For purposes of this Plan, the “Grant Date” of an Incentive shall be the date on which the Committee approved the award or, if later, the date established by the Committee as the date of grant of the Incentive.

10.16. Compliance with Code Section 409A.

(a) Except to the extent such acceleration or deferral is permitted by the requirements of Code Section 409A, neither the Committee nor a participant may accelerate or defer the time or schedule of any payment of, or the amount scheduled to be paid under, an Incentive that constitutes Deferred Compensation (as defined in paragraph(d) below); provided, however, that payment shall be permitted if it is in accordance with a “specified time” or “fixed schedule” or on account of “separation from service,” “disability,” death, “change in control” or “unforeseeable emergency” (as those terms are defined under Code Section 409A) that is specified in the agreement evidencing the Incentive.

(b) Notwithstanding anything in this Plan, unless the agreement evidencing the Incentive specifically provides otherwise, if a participant is treated as a Specified Employee (as defined in paragraph (d) and as determined under Code Section 409A by the Committee in good faith) as of the date of his or her “separation from service” as defined for purposes of Code Section 409A, the Company may not make payment to the participant of any Incentive that constitutes Deferred Compensation, earlier than 6 months following the participant’s separation from service (or if earlier, upon the Specified Employee’s death), except as permitted under Code Section 409A. Any payments that otherwise would be payable to the Specified Employee during the foregoing 6-month period will be accumulated and payment delayed until the first date after the 6-month period. The Committee may specify in the Incentive agreement, that the amount of the Deferred Compensation delayed under this paragraph shall accumulate interest, earnings or Dividend Equivalents (as applicable) during the period of such delay.

(c) The Committee may, however, reform any provision in an Incentive that is intended to comply with (or be exempt from) Code Section 409A, to maintain to the maximum extent practicable the original intent of the applicable provision without violating the provisions of Code Section 409A.

(d) For purposes of this Section 10.17, “Deferred Compensation” means any Incentive under this Plan that provides for the “deferral of compensation” under a “nonqualified deferred compensation plan” (as those terms are defined under Code Section 409A) and that would be subject to the taxes specified in Code Section 409A(a)(1) if and to the extent that the Plan and the agreement evidencing the Incentive do not meet or are not operated in compliance with the requirements of paragraphs (a)(2), (a)(3) and (a)(4) of Code Section 409A . Deferred Compensation shall not include any amount that is otherwise exempt from the requirements of Code Section 409A. A “Specified Employee” means a Participant who is a “key employee” as described in Code Section 416 (i) (disregarding paragraph (5) thereof) at any time during the Company’s fiscal year ending on January 31, or such other “identification date” that applies consistently for all plans of the Company that provide “deferred compensation” that is subject to the requirements of Code Section 409A. Each participant will be identified as a Specified Employee in accordance with Code Section 409A, including with respect to the merger of the Company with any other company or any spin-off or similar transaction, and such identification shall apply for the 12-month period commencing on the first day of the fourth month following the identification date. Notwithstanding the foregoing, no participant shall be a Specified Employee unless the stock of the Company (or other member of a “controlled group of corporations” as determined under Code Section 1563) is publicly traded on an established securities market (or otherwise) as of the date of the participant’s “separation from service” as defined in Code Section 409A.

Approved by the Board of Directors on December 9, 2021.

Approved by the stockholders of the Company on December 11, 2021.

Amended and restated on June 12, 2025.



Amaze Announces Annual Stockholders' Meeting Results and 1-for-23 Reverse Stock Split

NEWPORT BEACH, Calif., June 12, 2025 – **Amaze Holdings, Inc.** (NYSE American: **AMZE**) ("Amaze" or the "Company"), a global leader in creator-powered commerce, today announced the results of its annual stockholders' meeting held today.

1. **Election of Directors:** Stockholders elected all seven director nominees to serve until the 2026 Annual Meeting of Stockholders.
2. **Ratification of Auditors:** Stockholders ratified the appointment of Wipfli LLP as the Company's independent registered public accounting firm for the fiscal year 2025.
3. **Series D Preferred Stock Conversion Proposal:** Stockholders approved the issuance of common stock upon conversion of the Company's Series D Convertible Preferred Stock and the exercise of associated warrants, exceeding the "Exchange Share Cap" and "Individual Holder Share Cap" limitations, as provided in the Series D Certificate of Designation. This approval also authorizes a change of control under applicable NYSE American rules.
4. **Reverse Stock Split Proposal:** Stockholders approved the authorization of a reverse stock split of the Company's common stock at a ratio between 1-for-10 and 1-for-50..
5. **Series A Preferred Stock Conversion Proposal:** Stockholders approved the issuance of common stock upon conversion of Series A Convertible Preferred Stock in excess of the applicable share caps under the Certificate of Designation and NYSE American rules.
6. **Series B Preferred Stock Conversion Proposal:** Stockholders approved the issuance of common stock upon conversion of Series B Convertible Preferred Stock in excess of the applicable share caps.
7. **Series C Preferred Stock Conversion Proposal:** Stockholders approved the issuance of common stock upon conversion of Series C Convertible Preferred Stock in excess of the applicable share caps.
8. **Authorized Common Stock Increase Proposal:** Stockholders did not approve an amendment to the Company's Articles of Incorporation to increase the number of authorized shares of common stock from 100,000,000 to 250,000,000.
9. **Equity Plan Amendment Proposal:** Stockholders approved an amendment and restatement of the 2021 Equity Incentive Plan to increase the number of shares available for issuance to 20,800,000 shares (prior to the effect of the reverse stock split).
10. **ELOC Issuance Proposal:** Stockholders approved the issuance of 20% or more of the Company's issued and outstanding common stock in connection with the securities purchase agreement dated May 6, 2025.
11. **Adjournment Proposal:** Stockholders approved the proposal to adjourn the annual meeting, if necessary, to solicit additional proxies.

For more information please refer to the Company's proxy statement filed with the United States Securities and Exchange Commission (SEC) on May 7, 2025.

Reverse Stock Split

Amaze also announced today that it will effect a 1-for-23 reverse stock split at 5:00 p.m. Eastern time today. Beginning with the opening of trading on June 13, 2025, Amaze's common stock will trade on a split adjusted basis under the new CUSIP number 35804X 200.

The final 1-for-23 ratio was determined by Amaze's Board of Directors on June 2, 2025, and the reverse stock split was effected by filing a Certificate of Amendment to Amaze's articles of incorporation on June 12, 2025 with the Secretary of State of the State of Nevada. The reverse stock split is intended to increase the per share market price of Amaze's common stock to meet the \$3.00 per share minimum bid price requirement of the NYSE American.

Additional details regarding the reverse stock split can be found in the Current Report on Form 8-K filed on June 12, 2025 with the SEC as well as the Company's proxy statement.

For investor information, visit IR@amaze.co

For press inquiries, please contact PR@amaze.co

About Amaze:

Amaze Holdings, Inc. is an end-to-end, creator-powered commerce platform offering tools for seamless product creation, advanced e-commerce solutions, and scalable managed services. By empowering anyone to "sell anything, anywhere," Amaze enables creators to tell their stories, cultivate deeper audience connections, and generate sustainable income through shoppable, authentic experiences. Discover more at www.amaze.co.

Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These statements relate to future events and developments or to our future operating or financial performance, are subject to risks and uncertainties and are based estimates and assumptions. Forward-looking statements may include, but are not limited to, statements about the reverse stock split, our market opportunity and potential growth of that market, strategies, initiatives, growth, revenues, expenditures, our plans and objectives for future operations, and future financial and business performance. These statements can be identified by words such as “may,” “might,” “should,” “would,” “could,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “potential” or “continue,” and are based on our current expectations and views concerning future events and developments and their potential effects on us.

These statements are subject to known and unknown risks, uncertainties and assumptions that could cause actual results to differ materially from those projected or otherwise implied by the forward-looking statement. These risks include: our ability to execute our plans and strategies; our limited operating history and history of losses; our financial position and need for additional capital; our ability to attract and retain our creator base and expand the range of products available for sale; we may experience difficulties in managing our growth and expenses; we may not keep pace with technological advances; there may be undetected errors or defects in our software or issues related to data computing, processing or storage; our reliance on third parties to provide key services for our business, including cloud hosting, marketing platforms, payment providers and network providers; failure to maintain or enhance our brand; our ability to protect our intellectual property; significant interruptions, delays or outages in services from our platform; significant data breach or disruption of the information technology systems or networks and cyberattacks; risks associated with international operations; general economic and competitive factors affecting our business generally; changes in laws and regulations, including those related to privacy, online liability, consumer protection, and financial services; our dependence on senior management and other key personnel; and our ability to attract, retain and motivate qualified personnel and senior management.

Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other future filings and reports that we file with the Securities and Exchange Commission (SEC) from time to time. Given these risks and uncertainties, you should not place undue reliance on these forward-looking statements. Also, these forward-looking statements represent our estimates and assumptions only as of the date of the press release. Unless required by law, we undertake no obligation to update or revise any forward-looking statements to reflect new information or future events or developments.