

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

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2024

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 001-39384

VICARIOUS SURGICAL INC.

(Exact name of registrant as specified in its charter)

Delaware	87-2678169
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
78 Fourth Avenue Waltham , Massachusetts	02451
(Address of principal executive offices)	(Zip Code)
617 - 868-1700	
(Registrant's telephone number, including area code)	

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

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Class A common stock, \$0.0001 par value per share	RBOT	The New York Stock Exchange
Warrants: Thirty (30) whole warrants are exercisable to purchase one share of Class A common stock at \$345.00 per share	RBOT WS	The New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of August 5, 2024, the registrant had 5,243,313 shares of Class A common stock outstanding and 653,990 shares of Class B common stock outstanding.

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In this Quarterly Report on Form 10-Q, the terms "we," "us," "our," the "Company" and "Vicarious Surgical" mean Vicarious Surgical Inc. (formerly D8 Holdings Corp.) and our subsidiaries. Vicarious Surgical Inc. was incorporated in the Cayman Islands on May 6, 2020. The Company's legal name became Vicarious Surgical Inc. following a business combination between the Company and Vicarious Surgical Inc. on September 17, 2021 (the "Business Combination").

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that relate to future events, our future operations or financial performance, or our plans, strategies and prospects. These statements are based on the beliefs and assumptions of our management team. Although we believe that our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events or performance, are forward-looking statements. These statements may be preceded by, followed by or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates" or "intends" or the negative of these terms, or other comparable terminology intended to identify statements about the future, although not all forward-looking statements contain these identifying words. The forward-looking statements are based on projections prepared by, and are the responsibility of, our management team. Forward-looking statements contained in this Quarterly Report on Form 10-Q include, but are not limited to, statements about:

- the ability to maintain the listing of our Class A common stock on the New York Stock Exchange ("NYSE");
- the success, cost and timing of our product and service development activities;
- the approval, commercialization and adoption of our initial product candidates and the success of our single-port surgical robot, called the Vicarious Surgical System, and any of our future product candidates and service offerings;
- the potential attributes and benefits of the Vicarious Surgical System and any of our other product and service offerings once commercialized;
- our ability to obtain and maintain regulatory authorization for the Vicarious Surgical System and our product and service offerings on the timeline we expect, and without unexpected restrictions and limitations of any authorized product or service offering;
- changes in U.S. and foreign laws;
- our ability to identify, in-license or acquire additional technology;
- our ability to maintain our existing license agreements and manufacturing arrangements and scale manufacturing of the Vicarious Surgical System and any future product candidates to commercial quantities;

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- our ability to compete with other companies currently marketing or engaged in the development of products and services for use in ventral hernia repair procedures and additional surgical applications, as well as with the use of open surgeries;
- the size and growth potential of the markets for the Vicarious Surgical System and any of our future product and service offerings, and the ability of each to serve those markets once commercialized, either alone or in partnership with others;
- our estimates regarding expenses, future revenue, capital requirements, cash runway and needs for additional financing;
- our ability to raise financing in the future;
- our financial performance;
- the ongoing effect of the recently completed reverse stock split of our Class A common stock on the price or trading of our Class A common stock, including potential continued adverse impacts on the liquidity of our Class A common stock;
- our intellectual property rights and our ability to protect or enforce these rights, and the impact on our business, results and financial condition if we are unsuccessful in doing so; and
- our ability to address economic downturns and political and market conditions beyond our control and their potential to adversely affect our business, financial condition and results of operations, including, but not limited to, increasing our expenses and cost of capital and adversely impacting our supply chain.

These forward-looking statements are based on information available as of the date of this report, and current expectations, forecasts and assumptions, and involve a number of judgments, risks and uncertainties. Important factors could cause actual results, performance or achievements to differ materially from those indicated or implied by forward-looking statements such as those described under the caption "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K, in Part II, Item 1A of this Quarterly Report on Form 10-Q, elsewhere herein and in other filings that we make from time to time with

the Securities and Exchange Commission. The risks described in such filings are not exhaustive. New risk factors emerge from time to time, and it is not possible to predict all such risk factors, nor can we assess the impact of all such risk factors on our business or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statements. Forward-looking statements are not guarantees of performance. You should not put undue reliance on these statements, which speak only as of the date hereof. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements. We undertake no obligations to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

VICARIOUS SURGICAL INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(in thousands, except share and per share data)

	June 30, 2024	December 31, 2023
Assets		
Current assets:		
Cash and cash equivalents	\$ 20,250	\$ 52,822
Short-term investments	52,980	\$ 45,355
Prepaid expenses and other current assets	2,703	2,776
Total current assets	75,933	100,953
Restricted cash	936	936
Property and equipment, net	5,325	6,402
Right-of-use assets	11,021	11,459
Other long-term assets	132	114
Total assets	\$ 93,347	\$ 119,864
Liabilities, Convertible Preferred Stock and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 1,355	\$ 1,258
Accrued expenses	4,695	4,975
Lease liabilities, current portion	1,131	1,047
Total current liabilities	7,181	7,280
Lease liabilities, net of current portion	13,198	13,785
Warrant liabilities	1,107	830
Total liabilities	21,486	21,895
Commitments and Contingencies (Note 7)		
Stockholders' equity:		
Preferred stock, \$ 0.0001 par value; 1,000,000 shares authorized; no shares issued or outstanding at June 30, 2024 and December 31, 2023	—	—
Class A Common stock, \$ 0.0001 par value; 300,000,000 shares authorized at June 30, 2024 and December 31, 2023; 5,226,469 and 5,196,166 shares issued and outstanding at June 30, 2024 and December 31, 2023, respectively	15	15
Class B Common stock, \$ 0.0001 par value; 22,000,000 shares authorized at June 30, 2024 and December 31, 2023; 653,990 shares issued and outstanding at June 30, 2024 and December 31, 2023	2	2
Additional paid-in capital	236,813	230,654
Accumulated other comprehensive (loss) income	(51)	10
Accumulated deficit	(164,918)	(132,712)
Total stockholders' equity	71,861	97,969
Total liabilities and stockholders' equity	\$ 93,347	\$ 119,864

See accompanying notes to these condensed consolidated financial statements.

VICARIOUS SURGICAL INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(in thousands, except per share data)

	Three Months Ended		Six Months Ended	
	June 30,	June 30,	June 30,	June 30,
	2024	2023	2024	2023
Operating expenses:				
Research and development	\$ 10,924	\$ 12,714	\$ 20,892	\$ 26,070
Sales and marketing	1,197	1,666	2,338	3,626
General and administrative	5,592	7,078	10,592	14,077

Total operating expenses	17,713	21,458	33,822	43,773
Loss from operations	(17,713)	(21,458)	(33,822)	(43,773)
Other income (expense):				
Change in fair value of warrant liabilities	1,590	5,081	(277)	(998)
Interest and other income	918	1,044	1,893	2,517
Interest expense	—	(1)	—	(2)
Loss before income taxes	(15,205)	(15,334)	(32,206)	(42,256)
Provision for income taxes	—	—	—	—
Net loss	\$ (15,205)	\$ (15,334)	\$ (32,206)	\$ (42,256)
Net loss per share of Class A and Class B common stock, basic and diluted	\$ (2.59)	\$ (3.62)	\$ (5.49)	\$ (10.02)
Other comprehensive loss:				
Net unrealized loss on investments	(10)	(195)	(61)	(130)
Other comprehensive loss	(10)	(195)	(61)	(130)
Comprehensive net loss	\$ (15,215)	\$ (15,529)	\$ (32,267)	\$ (42,386)

See accompanying notes to these condensed consolidated financial statements.

VICARIOUS SURGICAL INC.
CONDENSED CONSOLIDATED STATEMENTS STOCKHOLDERS' EQUITY
(Unaudited)
(in thousands, except share data)

Three Months Ended
June 30, 2024

	Class A & B Common Stock		Additional Paid-In Capital		Accumulated Deficit		Other Comprehensive Income/(Loss)		Total Stockholders' Equity
	Shares	Amount							
Balance, March 31, 2024	5,866,525	\$ 17	\$ 233,747	\$ (149,713)	\$ (41)	\$ 84,010			
Vesting of restricted stock	13,934	—	—	—	—	—	—	—	—
Stock-based compensation	—	—	3,066	—	—	—	—	—	3,066
Net loss	—	—	—	(15,205)	—	—	—	—	(15,205)
Other comprehensive income/(loss)	—	—	—	—	(10)	—	—	—	(10)
Balance, June 30, 2024	5,880,459	\$ 17	\$ 236,813	\$ (164,918)	\$ (51)	\$ 71,861			

Six Months Ended
June 30, 2024

	Class A & B Common Stock		Additional Paid-In Capital		Accumulated Deficit		Other Comprehensive Income/(Loss)		Total Stockholders' Equity
	Shares	Amount							
Balance, January 1, 2024	5,850,158	\$ 17	\$ 230,654	\$ (132,712)	\$ 10	\$ 97,969			
Exercise of common stock options	858	—	2	—	—	—	—	—	2
Vesting of restricted stock	29,443	—	—	—	—	—	—	—	—
Stock-based compensation	—	—	6,157	—	—	—	—	—	6,157
Net loss	—	—	—	(32,206)	—	—	—	—	(32,206)
Other comprehensive income/(loss)	—	—	—	—	(61)	—	—	—	(61)
Balance, June 30, 2024	5,880,459	\$ 17	\$ 236,813	\$ (164,918)	\$ (51)	\$ 71,861			

Three Months Ended
June 30, 2023

	Class A & B Common Stock		Additional Paid-In Capital		Accumulated Deficit		Other Comprehensive Income/(Loss)		Total Stockholders' Equity
	Shares	Amount							
Balance, March 31, 2023	4,215,946	\$ 13	\$ 176,213	\$ (88,563)	\$ 65	\$ 87,728			
Exercise of common stock options	16,980	—	166	—	—	—	—	—	166
Vesting of restricted stock	9,322	—	—	—	—	—	—	—	—
Stock-based compensation	—	—	3,324	—	—	—	—	—	3,324
Net loss	—	—	—	(15,334)	—	—	—	—	(15,334)
Other comprehensive income/(loss)	—	—	—	—	(195)	—	—	—	(195)
Balance, June 30, 2023	4,242,248	\$ 13	\$ 179,703	\$ (103,897)	\$ (130)	\$ 75,689			

Six Months Ended
June 30, 2023

	Class A & B Common Stock		Additional Paid-In Capital		Accumulated Deficit		Other Comprehensive Income/(Loss)		Total Stockholders' Equity
	Shares	Amount							
Balance, January 1, 2023	4,195,967	\$ 13	\$ 172,674	\$ (61,641)	\$ —	\$ 111,046			
Exercise of common stock options	27,794	—	251	—	—	—	—	—	251
Vesting of restricted stock	18,487	—	—	—	—	—	—	—	—
Stock-based compensation	—	—	6,578	—	—	—	—	—	6,578

Proceeds from short swing rule	—	—	200	—	—	200
Net loss	—	—	(42,256)	—	—	(42,256)
Other comprehensive income/(loss)	—	—	—	(130)	(130)	(130)
Balance, June 30, 2023	<u>4,242,248</u>	<u>\$ 13</u>	<u>\$ 179,703</u>	<u>\$ (103,897)</u>	<u>\$ (130)</u>	<u>\$ 75,689</u>

See accompanying notes to these condensed consolidated financial statements.

VICARIOUS SURGICAL INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(in thousands)

	<u>Six Months Ended</u> <u>June 30,</u>	
	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Net loss	\$ (32,206)	\$ (42,256)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	1,058	882
Loss on disposal of property and equipment	35	—
Stock-based compensation	6,157	6,578
Non-cash lease expense	438	397
Change in fair value of warrant liabilities	277	998
Change in accrued interest and net accretion of discounts on short-term investments	(607)	(434)
Changes in operating assets and liabilities:		
Prepaid expenses and other current assets	73	1,698
Accounts payable	97	(181)
Accrued expenses	(280)	(872)
Lease liabilities	(503)	(374)
Other noncurrent assets	(18)	(88)
Net cash used in operating activities	<u>(25,479)</u>	<u>(33,652)</u>
Cash flows from investing activities:		
Purchases of property and equipment	(16)	(514)
Purchases of available-for-sale investments	(38,892)	(62,205)
Proceeds from sales and maturities of available-for-sale investments	31,813	12,535
Net cash used in investing activities	<u>(7,095)</u>	<u>(50,184)</u>
Cash flows from financing activities:		
Repayment of equipment loans	—	(16)
Proceeds from short swing rule	—	200
Proceeds from exercise of stock options	2	251
Net cash provided by financing activities	2	435
Change in cash, cash equivalents and restricted cash	(32,572)	(83,401)
Cash, cash equivalents and restricted cash, beginning of period	53,758	117,144
Cash, cash equivalents and restricted cash, end of period	<u>\$ 21,186</u>	<u>\$ 33,743</u>
Reconciliation of restricted cash:		
Cash and cash equivalents	20,250	32,807
Restricted cash	936	936
	<u>\$ 21,186</u>	<u>\$ 33,743</u>
Supplemental cash flow information:		
Interest paid	\$ —	\$ 1
Non-cash investing and financing activities:		
Accruals for property, plant and equipment purchased during the period	\$ —	\$ 36

See accompanying notes to these condensed consolidated financial statements.

VICARIOUS SURGICAL INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(in thousands, except for share and per share data)

1. NATURE OF BUSINESS AND BASIS OF PRESENTATION

Nature of Business

Vicarious Surgical Inc. (including its subsidiaries, "Vicarious" or the "Company") (formerly D8 Holdings Corp. ("D8")) was incorporated in the Cayman Islands on May 6, 2020. The Company's legal name became Vicarious Surgical Inc. following a business combination between the Company and Vicarious Surgical Inc., a Delaware corporation, on September 17, 2021 (the "Business Combination"). The Company is headquartered in Waltham, Massachusetts.

The Company is currently developing its differentiated surgical robotic system using proprietary de-coupled actuators to virtually transport surgeons

inside the patient to perform minimally invasive surgical procedures.

The Company has not yet generated any revenue from operations. Management believes that the Company's current cash, cash equivalents and short-term investments balance of \$ 73,230 will be sufficient to support our operations beyond the next twelve months from the date of issuance of these financial statements. However, we do not anticipate that the current cash, cash equivalents and marketable securities as of June 30, 2024 will be sufficient for us to fund our development through commercialization, and we will need to raise additional capital to complete the development and commercialization of our product. We may satisfy our future cash needs through the sale of equity securities, debt financings, corporate collaborations or other agreements, working capital lines of credit, grant funding, interest income earned on invested cash balances or a combination of one or more of these sources.

The accompanying condensed consolidated financial statements are prepared in conformity with accounting principles generally accepted in the United States of America ("US GAAP"). Any reference in these notes to applicable guidance is meant to refer to the authoritative US GAAP.

Basis of Presentation

The accompanying condensed consolidated financial statements are unaudited and have been prepared in conformity with accounting principles generally accepted in the United States of America ("US GAAP") and pursuant to regulations of the U.S. Securities and Exchange Commission ("SEC") regarding interim financial reporting. Certain information and note disclosures normally included in the condensed consolidated financial statements prepared in accordance with US GAAP may have been condensed or omitted pursuant to such rules and regulations. Accordingly, these condensed consolidated financial statements should be read in conjunction with the audited financial statements and accompanying notes for the years ended December 31, 2023 and 2022. The condensed consolidated balance sheet as of December 31, 2023, included herein, was derived from the audited consolidated financial statements of the Company.

The condensed consolidated financial statements, in the opinion of management, reflect all adjustments, consisting only of normal recurring adjustments, necessary to present fairly our financial position as of June 30, 2024, our results of operations, and stockholders' equity for the three and six-month periods ended June 30, 2024 and 2023, and our cash flows for the six-month periods ended June 30, 2024 and 2023. The operating results for the three and six-month periods ended June 30, 2024 are not necessarily indicative of the results to be expected for the year ending December 31, 2024 or for any interim period or for any other future year.

Principles of Consolidation

The accompanying condensed consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All intercompany transactions and balances have been eliminated in consolidation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying condensed consolidated financial statements reflect the application of certain significant accounting policies as described in this note and elsewhere in the accompanying condensed consolidated financial statements and notes.

Reverse Stock Split

On June 12, 2024, the Company effected a 1-for-30 reverse stock split ("Reverse Split") of its issued and outstanding shares of Class A and Class B common stock. The Reverse Split did not change the number of authorized shares of Class A and Class B common stock. All references in these unaudited condensed financial statements to shares, share prices, exercise prices, and other per share information in all periods have been adjusted, on a retroactive basis, to reflect the Reverse Split (see Note 10 – Stockholders' Equity and Stock-Based Compensation – Reverse Stock Split).

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting periods presented. Estimates are used for, but are not limited to, the Company's ability to continue as a going concern, fair value of financial instruments, and contingencies. Actual results may differ from those estimates.

Fair Value of Financial Instruments

US GAAP requires disclosure of fair value information about financial instruments, whether or not recognized in the balance sheet, for which it is practicable to estimate that value. The framework provides a fair value hierarchy that prioritizes the inputs for the valuation techniques. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) and minimizes the use of unobservable inputs. The most observable inputs are used, when available. The three levels of the fair value hierarchy are described as follows:

Level 1—Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company has the ability to access.

Level 2—Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived from, or corroborated by, observable market data by correlation or other means.

Level 3—Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Cash and Cash Equivalents

Cash and cash equivalents consist of checking accounts, money market funds, U.S. treasury securities and U.S. government agency securities. The Company considers all highly liquid investments with an original maturity of 90 days or less at the date of purchase to be cash equivalents.

Restricted Cash

The Company has an agreement to maintain a cash balance of \$ 936 at June 30, 2024 and December 31, 2023 as collateral for a letter of credit related to the Company's lease. The balance is classified as long-term on the Company's balance sheets as the lease period ends in March 2032.

Short-Term Investments

All of the Company's investments, which consist of U.S. treasury securities and U.S. government agency securities, are classified as available-for-sale and are carried at fair value. There were unrealized losses of \$ 10 and \$ 61 for the three and six-month periods ended June 30, 2024, respectively. There were unrealized losses of \$ 195 and \$ 130 for the three and six-month periods ended June 30, 2023, respectively.

Concentrations of Credit Risk and Off-Balance-Sheet Risk

The Company has no significant off-balance-sheet risk, such as foreign exchange contracts, option contracts, or other foreign hedging arrangements. Financial instruments that potentially expose the Company to concentrations of credit risk consist mainly of cash and cash equivalents. The Company maintains its cash and cash equivalents principally with accredited financial institutions of high-credit standing. Periodically, there may be times when the deposits exceed the FDIC insurance limits.

Warrant Liabilities

The Company does not use derivative instruments to hedge its exposures to cash flow, market or foreign currency risks. Management evaluates all of the Company's financial instruments, including issued warrants to purchase its Class A common stock, to determine if such instruments are derivatives or contain features that qualify as embedded derivatives, pursuant to ASC 480 and ASC 815-15. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is re-assessed at the end of each reporting period.

As part of the Business Combination, the Company assumed 17,249,991 Public Warrants and 10,400,000 Private Placement Warrants, each exercisable to purchase shares of Class A common stock. All of the Company's outstanding warrants are recognized as derivative liabilities in accordance with ASC 815-40. Accordingly, the Company recognizes the warrants as liabilities at fair value and adjusts the warrant liability to fair value at each reporting period. The liabilities are subject to re-measurement at each balance sheet date until exercised, and any change in fair value is recognized in the statement of operations. The fair value of Public Warrants was determined from their trading value on public markets. The fair value of Private Placement Warrants was calculated using the Black-Scholes option pricing model.

Property and Equipment

Property and equipment are recorded at cost. Expenditures for repairs and maintenance are expensed as incurred. When assets are retired or disposed of, the assets and related accumulated depreciation are eliminated from the accounts, and any resulting gain or loss is included in the determination of net loss. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets.

Impairment of Long-Lived Assets

The Company continually evaluates whether events or circumstances have occurred that indicate that the estimated remaining useful life of its long-lived assets may warrant revision or that the carrying value of these assets may be impaired. The Company does not believe that any events have occurred through June 30, 2024, that would indicate its long-lived assets are impaired.

Guarantees and Indemnifications

As permitted under Delaware law, the Company indemnifies its officers, directors, consultants and employees for certain events or occurrences that happen by reason of the relationship with, or position held at, the Company. Through June 30, 2024, the Company had not experienced any losses related to these indemnification obligations, and no claims were outstanding. The Company does not expect significant claims related to these indemnification obligations and, consequently, concluded that the fair value of these obligations is negligible, and no related liabilities have been established.

Research and Development

Research and development costs are expensed in the period incurred. Research and development costs include payroll and personnel expenses, consulting costs, software and web services, legal, raw materials and allocated overhead such as depreciation and amortization, rent and utilities. Advance payments for goods and services to be used in future research and development activities are recorded as prepaid expenses and are expensed over the service period as the services are provided or when the goods are consumed.

Stock-Based Compensation

The Company accounts for all stock-based compensation, including stock options, performance-based stock options ("PSOs"), restricted stock units ("RSUs"), performance-based RSUs ("PSUs"), warrants and other forms of equity issued as compensation for services, at fair value and recognizes stock-based compensation expense for those equity awards, net of actual forfeitures, over the requisite service period, which is generally the vesting period of the respective award.

The fair value of the Company's stock options and PSOs on the date of grant is determined by a Black-Scholes option pricing model utilizing key assumptions such as stock price, expected volatility and expected term. The Company's estimates of these assumptions are primarily based on the fair value of the Company's stock, historical data, peer company data and judgment regarding future trends. The Company uses its publicly traded stock price as the fair value of its common stock.

The fair value of RSUs and PSUs are based on the closing stock price on the grant date.

Income Taxes

The Company accounts for income taxes under the asset and liability method pursuant to ASC 740, *Accounting for Income Taxes*, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Under this method, the Company determines deferred tax assets and liabilities on the basis of the differences between the financial statement and tax bases of assets and liabilities by using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date.

The Company recognizes deferred tax assets to the extent that management believes that these assets are more likely than not to be realized in the future. In making such a determination, management considers all available positive and negative evidence, including future reversals of existing taxable temporary differences, projected future taxable income, tax-planning strategies, and results of recent operations.

The Company provides reserves for potential payments of taxes to various tax authorities related to uncertain tax positions. Amounts recognized are based on a determination of whether a tax benefit taken by the Company in its tax filings or positions is "more likely than not" to be sustained on audit. The amount recognized is equal to the largest amount that is more than 50 % likely to be sustained. Interest and penalties associated with uncertain tax positions are recorded as a component of income tax expense.

Net Income/(Loss) Per Share

Basic net income/(loss) per share attributable to common stockholders is computed by dividing the net income/(loss) attributable to common stockholders by the weighted average number of common shares outstanding for the period. Diluted net income/(loss) per share attributable to common stockholders is computed by dividing the net income/(loss) attributable to common stockholders by the weighted average number of common shares outstanding for the period, including potential dilutive common stock. For the purpose of this calculation, outstanding stock options, PSOs, restricted stock units, PSUs and stock warrants are considered potential dilutive common stock and are excluded from the computation of net loss per share as their effect is anti-dilutive.

Accordingly, in periods in which the Company reports a net loss, such losses are not allocated to such participating securities. In periods in which the Company reports a net loss attributable to common stockholders, diluted net loss per share attributable to common stockholders is the same as basic net loss per share attributable to common stockholders, since dilutive common shares are not assumed to be outstanding when their effect is anti-dilutive.

Segments

Operating segments are identified as components of an enterprise about which separate discrete financial information is made available for evaluation by the chief operating decision maker ("CODM") in making decisions regarding resource allocation and assessing performance. The CODM is the Company's chief executive officer. The Company manages its operations as a single segment for the purposes of assessing performance and making operating decisions. The Company's singular concentration is focused on the development of its differentiated, human-like surgical robotic system.

Emerging Growth Company Status

The Company is an "emerging growth company," as defined in the Jumpstart Our Business Startups Act (the "JOBS Act"). Pursuant to the JOBS Act, an emerging growth company is provided the option to adopt new or revised accounting standards that may be issued by Financial Accounting Standards Board ("FASB") or the SEC either (i) within the same periods as those otherwise applicable to non-emerging growth companies or (ii) within the same time periods as private companies. We intend to take advantage of the exemption for complying with new or revised accounting standards within the same time periods as private companies so long as we qualify as an emerging growth company. Accordingly, the information contained herein may be different than the information you receive from other public companies.

Recently Issued Accounting Standards

In December 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*, which requires all public entities, including public entities with a single reportable segment, to provide in interim and annual periods one or more measures of segment profit or loss used by the chief operating decision maker to allocate resources and assess performance. Additionally, the standard requires disclosures of significant segment expenses and other segment items as well as incremental qualitative disclosures. The guidance in this update is effective for fiscal years beginning after December 15, 2023, and interim periods after December 15, 2024. The Company is currently in the process of evaluating the effects of this pronouncement on our related disclosures.

In December 2023, the FASB also issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which requires enhanced income tax disclosures, including specific categories and disaggregation of information in the effective tax rate reconciliation, disaggregated information related to income taxes paid, income or loss from continuing operations before income tax expense or benefit, and income tax expense or benefit from continuing operations. The requirements of the ASU are effective for annual periods beginning after December 15, 2024, with early adoption permitted. The Company is currently in the process of evaluating the impact of this pronouncement on our related disclosures.

3. SHORT-TERM INVESTMENTS

Short-term investments consist of U.S. treasury and U.S. government agency securities and are classified as available-for-sale.

Available-for-sale investments are reported at fair value, with unrealized gains or losses reported in accumulated other comprehensive income. The fair values of our available-for-sale cash and cash equivalents securities are Level 1 measurements, based on quoted prices from active markets for identical assets. The fair values of our available-for-sale short-term investments securities are Level 2 measurements, based on quoted prices from inactive markets for identical assets.

The amortized cost, gross unrealized holding gains, gross unrealized holding losses and fair value of our marketable securities by type of security were as follows:

	June 30, 2024			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Assets:				
U.S. treasury and U.S. government securities	53,031	—	(51)	52,980
Total assets	\$ 53,031	\$ —	\$ (51)	\$ 52,980

	December 31, 2023			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Assets:				
U.S. treasury and U.S. government securities	45,345	36	(26)	45,355
Total assets	\$ 45,345	\$ 36	\$ (26)	\$ 45,355

The aggregate fair value of available-for-sale debt securities in an unrealized loss position as of June 30, 2024 was \$ 47,576 . We did not have any investments in a continuous unrealized loss position for more than twelve months as of June 30, 2024. As of June 30, 2024, we believe that the cost basis of our available-for-sale debt securities is recoverable. No allowance for credit losses was recorded as of June 30, 2024.

4. PROPERTY AND EQUIPMENT, NET

Property and equipment, net consist of the following:

	Estimated Useful Lives	June 30, 2024	December 31, 2023
Machinery and equipment	3 to 5 years	\$ 3,162	\$ 3,162
Furniture and fixtures	3 to 7 years	1,020	1,173
Computer hardware and software	3 years	1,348	1,328
Leasehold improvements	Lesser of lease term or asset life	4,300	4,288
Total property and equipment		9,830	9,951
Less accumulated depreciation		(4,505)	(3,549)
Property and equipment, net		\$ 5,325	\$ 6,402

Depreciation expense for the three and six-month periods ended June 30, 2024 was \$ 524 and \$ 1,058 , respectively. Depreciation expense for the three and six-month periods ended June 30, 2023 was \$ 440 and \$ 882 , respectively.

5. FAIR VALUE MEASUREMENTS

The following fair value hierarchy table presents information about the Company's financial assets measured at fair value on a recurring basis and indicates the fair value hierarchy of the inputs the Company utilized to determine such fair value:

	June 30, 2024			
	Quoted Prices in Active Markets for Identical Items (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Assets:				
Money market funds	\$ 15,639	\$ —	\$ —	\$ 15,639
U.S. treasury securities	—	52,980	—	52,980
Total assets	\$ 15,639	\$ 52,980	\$ —	\$ 68,619
Liabilities:				
Warrant liabilities - public warrants	\$ 691	\$ —	\$ —	\$ 691
Warrant liabilities - private warrants	—	—	416	416
Total liabilities	\$ 691	\$ —	\$ 416	\$ 1,107

	December 31, 2023			
	Quoted Prices in Active Markets for Identical Items (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Assets:				
Money market funds	\$ 31,489	\$ —	\$ —	\$ 31,489
U.S. treasury securities	—	45,355	—	45,355
Total assets	\$ 31,489	\$ 45,355	\$ —	\$ 76,844
Liabilities:				
Warrant liabilities - public warrants	\$ 518	\$ —	\$ —	\$ 518
Warrant liabilities - private warrants	—	—	312	312
Total liabilities	\$ 518	\$ —	\$ 312	\$ 830

Money market funds are classified as cash and cash equivalents. U.S. treasury securities are classified as cash equivalents when the date from initial purchase to maturity is less than 90 days. The remaining investments are classified as short-term investments.

The carrying values of prepaid expenses, right of use assets, accounts payable, and accrued expenses approximate their fair values due to the short-term nature of the instruments. The fair values of our short-term investments are Level 2 measurements as the US government securities are not the most recent offerings and are therefore not traded in an active market.

The fair value of the Public Warrants was determined from their trading value on public markets. The fair value of the Private Placement Warrants was calculated using the Black-Scholes option pricing model. The assumptions used in the model were the Company's stock price, exercise price, expected term, volatility, interest rate, and dividend yield.

For the three months ended June 30, 2024, the Company recognized a gain to the statement of operations resulting from a decrease in the fair value of liabilities of \$ 1,590 presented as a change in fair value of warrant liabilities on the accompanying statement of operations. For the six months ended June 30, 2024, the Company recognized a loss to the statement of operations resulting from an increase in the fair value of liabilities of \$ 277 presented as a change in fair value of warrant liabilities on the accompanying statement of operations.

For the three months ended June 30, 2023, the Company recognized a gain to the statement of operations resulting from a decrease in the fair value of liabilities of \$ 5,081 presented as a change in fair value of warrant liabilities on the accompanying statement of operations. For the six months ended June 30, 2023, the Company recognized a loss to the statement of operations resulting from an increase in the fair value of liabilities of \$ 998 presented as a change in fair value of warrant liabilities on the accompanying statement of operations.

The Company estimates the volatility of its warrants based on implied volatility from the Company's Public Warrants and from historical volatility of select peer companies' common stock that matches the expected remaining life of the warrants. The risk-free interest rate is based on the U.S. Treasury zero-coupon yield curve on the grant date for a maturity similar to the expected remaining life of the warrants. The expected life of the warrants is assumed to be equivalent to their remaining contractual term. The dividend rate is based on the historical rate, which the Company anticipates remaining at zero.

The following table provides quantitative information regarding the inputs used in determining the fair value of the Company's Level 3 liabilities:

Private Placement Warrants	As of June 30, 2024		As of December 31, 2023	
	Volatility	162.5%	Stock price	\$ 11.00
Stock price	\$ 5.87		\$ 11.10	
Expected life of warrants	2.2 years		2.7 years	
Risk-free rate	4.7%		4.1%	
Dividend yield	0.00%		0.00%	

The following table shows the change in number and value of the warrants since December 31, 2023:

	Public		Private		Total	
	Warrants	Value	Warrants	Value	Warrants	Value
December 31, 2023	17,248,601	\$ 518	10,400,000	\$ 312	27,648,601	\$ 830
Change in value	—	\$ 1,035	—	\$ 832	—	\$ 1,867
March 31, 2024	17,248,601	\$ 1,553	10,400,000	\$ 1,144	27,648,601	\$ 2,697
Change in value	—	\$ (862)	—	\$ (728)	—	\$ (1,590)
June 30, 2024	17,248,601	\$ 691	10,400,000	\$ 416	27,648,601	\$ 1,107

6. ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

The following table summarizes the Company's components of accrued expenses and other current liabilities:

	As of	
	June 30, 2024	December 31, 2023
Compensation and benefits related	\$ 3,331	\$ 4,063
Professional services and other	1,364	912
Accrued expenses	\$ 4,695	\$ 4,975

7. COMMITMENTS AND CONTINGENCIES

Legal Proceedings—From time to time, the Company may face legal claims or actions in the normal course of business. At each reporting date, the Company evaluates whether a potential loss amount or a potential range of loss is probable and reasonably estimable under the provisions of the authoritative guidance that addresses accounting for contingencies. The Company expenses as incurred the costs related to its legal proceedings.

8. LEASES

The Company leases its office facility under a noncancelable operating lease agreement that expires in March 2032. Lease expense for the three and six-month periods ended June 30, 2024 was \$ 534 and \$ 1,069, respectively. Lease expense for the three and six-month periods ended June 30, 2023 was \$ 534 and \$ 1,069, respectively.

A summary of the components of lease costs for the Company under ASC 842 for the six months ended June 30, 2024 and June 30, 2023, respectively is as follows:

	June 30,	
	2024	2023
Lease costs		
Operating lease costs	\$ 1,069	\$ 1,069
Variable lease costs	246	253
Total lease costs	\$ 1,315	\$ 1,322

Supplemental disclosure of cash flow information related to leases for the six months ended June 30, 2024 and June 30, 2023, respectively is as follows:

	June 30,	
	2024	2023
Cash paid for amounts included in the measurement of operating lease liabilities (operating cash flows)	\$ 1,134	\$ 1,046

The weighted-average remaining lease term and discount rate were as follows:

	June 30,	
	2024	2023
Weighted-average remaining lease term (in years)	8	9
Weighted-average discount rate	8.74%	8.74%

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The following table presents the maturity of the Company's operating lease liabilities as of June 30, 2024:

Years Ended December 31,		\$	1,152
2024, excluding the six months ended June 30, 2024		\$ 1,152	1,152
2025		2,358	2,358
2026		2,430	2,430
2027		2,502	2,502
2028		2,574	2,574
Thereafter		8,856	8,856
Total future minimum lease payments		\$ 19,872	19,872
Less imputed interest		(5,543)	(5,543)
Carrying value of lease liabilities		\$ 14,329	\$ 14,329

9. INCOME TAXES

For the three and six-month periods ended June 30, 2024 and for the year ended December 31, 2023, the Company did not record a tax provision as the Company did not earn any taxable income in either period and maintains a full valuation allowance against its net deferred tax assets.

10. STOCKHOLDERS' EQUITY AND STOCK-BASED COMPENSATION

Reverse Stock Split

At Vicarious Surgical's annual shareholder meeting held on June 10, 2024, the Company's shareholders granted the Company's board of directors (the "Board of Directors") the discretion to effect a reverse stock split of the Company's issued and outstanding Class A and Class B common stock through an amendment (the "Certificate of Amendment") to the Company's Certificate of Incorporation at a ratio of not less than 1-for-5 and not greater than 1-for-30. The Board of Directors approved effecting a 1-for-30 reverse stock split and authorized the filing of the Certificate of Amendment for the Reverse Split with the Secretary of State of the State of Delaware. The Reverse Split became effective in accordance with the terms of the Certificate of Amendment on June 12, 2024. The Certificate of Amendment did not change the number of authorized shares of common stock or the par value. All references in these unaudited condensed financial statements to shares, share prices, exercise prices, and other per share information in all periods have been adjusted, on a retroactive basis, to reflect the Reverse Split.

Authorized Shares

At June 30, 2024, the Company's authorized shares consisted of 300,000,000 shares of Class A common stock, \$ 0.0001 par value; and 22,000,000 shares of Class B common stock, \$ 0.0001 par value; and 1,000,000 shares of preferred stock, par value of \$ 0.0001 per share.

Preferred Stock

Preferred stock shares authorized may be issued from time to time in one or more series, with each series terms, voting, dividend, conversion, redemption, liquidation and other rights to be determined by the Board of Directors at the time of issuance. As of June 30, 2024, there were no shares of preferred stock issued and outstanding.

Warrants

The Company's outstanding warrants include Public Warrants, which were issued as one-half of a redeemable Public Warrant per unit issued in D8's initial public offering on July 17, 2020, and Private Placement Warrants sold in a private placement to D8's sponsor (the "Sponsor") in connection with the closing of the initial public offering and in connection with the conversion of D8 working capital loans.

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As of June 30, 2024, the Company had 17,248,601 Public Warrants exercisable for 574,953 shares of Class A common stock and 10,400,000 Private Placement Warrants exercisable for 346,666 shares of Class A common stock outstanding.

Thirty (30) whole warrants are exercisable to purchase one share of Class A common stock at \$ 345.00 per share. If and when the warrants become

redeemable by the Company, the Company may exercise its redemption right even if it is unable to register or qualify the underlying securities for sale under all applicable state securities laws. The Company filed a registration statement with the SEC that was declared effective as of October 22, 2021 covering the shares of Class A common stock issuable upon exercise of the warrants and is maintaining a current prospectus relating to those shares of Class A common stock until the warrants expire, are exercised or redeemed, as specified in the warrant agreement.

The warrants will expire on September 17, 2026 or earlier upon redemption or liquidation.

Redemption of warrants when the price per share of Class A common stock equals or exceeds \$ 540.00 . The Company may call the Public Warrants for redemption:

- in whole and not in part;
- at a price of \$ 0.30 per warrant;
- upon a minimum of 30 days' prior written notice of redemption; and
- if, and only if, the last reported sale price of Class A common stock equals or exceeds \$ 540.00 per share (as adjusted) for any 20 trading days within a 30-trading day period ending on the third trading day prior to the date on which the Company sends the notice of redemption to the warrant holders.

Redemption of warrants when the price per share of Class A common stock equals or exceeds \$ 300.00 . The Company may call the Public Warrants for redemption:

- in whole and not in part;
- at a price of \$ 3.00 per warrant;
- upon a minimum of 30 days' prior written notice of redemption; *provided* that holders will be able to exercise their warrants on a cashless basis prior to redemption and receive that number of shares based on the redemption date and the "fair market value" of the Company's Class A common stock; and
- if, and only if, the last reported sale price of Class A common stock shares equals or exceeds \$ 300.00 per share (as adjusted) for any 20 trading days within a 30-trading day period ending three trading days before the Company sends the notice of redemption to the warrant holders.

The Private Placement Warrants are identical to the Public Warrants underlying the Units sold in D8's initial public offering, except that the Private Placement Warrants and the shares of Class A common stock issuable upon exercise of the Private Placement Warrants, so long as they are held by the Sponsor or its permitted transferees, (i) are not redeemable by the Company, (ii) could not (including the shares of Class A common stock issuable upon exercise of these warrants), subject to certain limited exceptions, be transferred, assigned or sold by the holders until 30 days after the completion of the initial Business Combination, (iii) may be exercised by the holders on a cashless basis and (iv) are entitled to registration rights. If the Private Placement Warrants are held by holders other than the Sponsor or its permitted transferees, the Private Placement Warrants will be redeemable by the Company and exercisable by the holders on the same basis as the Public Warrants.

Common Stock

Classes of Common Stock

Class A common stock receives one vote per share. Subject to preferences that may be applicable to any outstanding preferred stock, the holders of shares of Class A common stock are entitled to receive ratably such dividends, if any, as may be declared from time to time by the Board of Directors out of funds legally available for such purposes. In the event of any voluntary or involuntary liquidation, dissolution or winding up of our affairs, the holders of Class A common stock are entitled to share ratably in all assets remaining after payment of our debts and other liabilities, subject to prior distribution rights of preferred stock or any class or series of stock having a preference over the Class A common stock, then outstanding, if any.

Class B common stock receives 20 votes per share and converts into Class A at a one-to-one conversion rate per share. Holders of Class B common stock will share ratably together with each holder of Class A common stock, if and when any dividend is declared by the Board of Directors. Holders of Class B common stock have the right to convert shares of their Class B common stock into fully paid and non-assessable shares of Class A common stock, on a one-to-one basis, at the option of the holder at any time. Upon the occurrence of certain events, holders of Class B common stock automatically convert into Class A common stock, on a one-to-one basis. In the event of any voluntary or involuntary liquidation, dissolution or winding up of our affairs, the holders of Class B common stock are entitled to share ratably in all assets remaining after payment of our debts and other liabilities, subject to prior distribution rights of preferred stock or any class or series of stock having a preference over the Class B common stock, then outstanding, if any.

Stock Based Compensation

2021 Plan — In connection with the Closing, the Company's stockholders approved the Vicarious Surgical Inc. 2021 Equity Incentive Plan (the "2021 Plan"), pursuant to which 219,666 shares of Class A common stock were reserved for future equity grants under the 2021 Plan and 393,135 shares of Class A common stock were reserved for issuance under the 2021 Plan upon exercise of outstanding option awards assumed by the Company in connection with the Business Combination. On June 1, 2022, the Company's stockholders approved an amendment to the 2021 Plan, which provides for the granting of up to 219,666 additional shares of Class A common stock under the 2021 Plan as determined by the Board of Directors. On June 1, 2023, the Company's stockholders approved an amendment to the 2021 Plan, which provides for the granting of up to 232,360 additional shares of Class A common stock under the 2021 Plan as determined by the Board of Directors. On June 10, 2024, the Company's stockholders approved an amendment to the 2021 Plan, which provides for the granting of up to 166,666 additional shares of Class A common stock under the 2021 Plan as determined by the Board of Directors.

The 2021 Plan provides for the granting of incentive and nonqualified stock options, restricted stock, and other stock-based awards to employees, officers, directors, consultants, and advisors of the Company. Under the 2021 Plan, incentive and nonqualified stock options may be granted at not less than 100 % of the fair market value of the Company's common stock on the date of grant. If an incentive stock option is granted to an individual who owns more than 10 % of the combined voting power of all classes of the Company's capital stock, the exercise price may not be less than 110 % of the fair market value of the Company's common stock on the date of grant and the term of the option may not be longer than five years . PSOs include threshold, target, and maximum achievement levels based on the achievement of specific performance measures. PSOs are subject to forfeiture if applicable performance measures are not attained. The expense is recognized over the vesting period, based on the best available

estimate of the number of share units expected to vest. Estimates are subsequently revised if there is any indication that the number of share units expected to vest differs from previous estimates. Any cumulative adjustment prior to vesting is recognized in the current period. In June 2024, 123,510 PSOs were granted and represent the maximum achievement levels based on the achievement of specific performance measures.

The 2021 Plan authorizes the Company to issue up to 1,231,496 shares of common stock (either Class A or Class B) pursuant to awards granted under the 2021 Plan. The Board of Directors administers the 2021 Plan and determines the specific terms of the awards. The contractual term of options granted under the 2021 Plan is not more than 10 years. The 2021 Plan will expire on April 13, 2031 or an earlier date approved by a vote of the Company's stockholders or Board of Directors.

The Company issues RSUs of Class A common stock to certain employees and members of the Board of Directors. The RSUs vest over a four-year period. PSUs are issued in the form of performance share units. PSUs include threshold, target, and maximum achievement levels based on the achievement of specific performance measures. PSUs are subject to forfeiture if applicable performance measures are not attained. The expense is recognized over the vesting period, based on the best available estimate of the number of share units expected to vest. Estimates are subsequently revised if there is any indication that the number of share units expected to vest differs from previous estimates. Any cumulative adjustment prior to vesting is recognized in the current period. In July 2023, 83,680 PSUs were granted and an additional 83,680 PSUs could have been earned if certain performance measures are overachieved. The activity for common stock subject to vesting is as follows:

	Shares Subject to Vesting	Weighted Average Grant Date Fair Value
Balance of unvested shares - January 1, 2024	188,032	\$ 90.16
Granted	1,534	\$ 9.05
Vested	(15,488)	\$ 101.25
Forfeited	(27,497)	\$ 59.70
Balance of unvested shares - March 31, 2024	146,581	\$ 93.85
Granted	19,995	\$ 9.90
Vested	(13,955)	\$ 111.47
Forfeited	(773)	\$ 59.70
Balance of unvested shares - June 30, 2024	151,848	\$ 81.35

The total stock-based compensation related to RSUs and PSUs during the three and six-month periods ended June 30, 2024 was \$ 1,584 and \$ 3,147, respectively. As of June 30, 2024, the total unrecognized stock-based compensation expense related to unvested RSUs and PSUs aggregated \$ 9,389 and is expected to be recognized over a weighted average period of 1.96 years. The aggregate intrinsic value of RSUs granted and vested during the six months ended June 30, 2024 was \$ 126 and \$ 315, respectively. The aggregate intrinsic value of RSUs outstanding at June 30, 2024 was \$ 891.

The Company grants stock options to employees at exercise prices deemed by the Board of Directors to be equal to the fair value of the Class A common stock at the time of grant. For options with a service condition, the fair value of the Company's stock options and warrants on the date of grant is determined by a Black-Scholes pricing model utilizing key assumptions such as common stock price, risk-free interest rate, dividend yield, expected volatility and expected life. The Company's estimates of these assumptions are primarily based on the fair value of the Company's stock, historical data, peer company data and judgement regarding future trends. The Company uses its publicly traded stock price as the fair value of its common stock.

During the six months ended June 30, 2024 and June 30, 2023, the Company granted options to purchase 348,810 and 21,897 shares, respectively, of Class A common stock, to employees and consultants with a fair value of \$ 2,085 and \$ 1,124 respectively, calculated using the Black-Scholes option-pricing model with the following assumptions:

	Six Months Ended June 30,	
	2024	2023
Risk-free interest rate	4.24 % - 4.46%	3.42 % - 4.17%
Expected term (in years)	5.81 - 6.31	6.07 - 6.08
Dividend yield	—%	—%
Expected volatility	92.78 % - 99.51%	76.18 % - 76.72%

The risk-free interest rate assumption is based upon observed interest rates appropriate for the term of the related stock options. The expected life of employee and non-employee stock options was calculated using the average of the contractual term of the option and the weighted-average vesting period of the option, as the Company does not have sufficient history to use an alternative method to calculate an expected life for employees. The Company does not pay a dividend and is not expected to pay a dividend in the foreseeable future. Expected volatility for the Company's common stock was determined based on a combination of an average of the historical volatility of a peer group of similar public companies and the Company's own stock.

As of June 30, 2024, there was \$ 10,926 of total gross unrecognized stock-based compensation expense related to unvested stock options. The costs remaining as of June 30, 2024 are expected to be recognized over a weighted-average period of 2.17 years.

Total stock-based compensation expense related to all of the Company's stock-based awards granted is reported in the statements of operations as follows:

Three Months Ended June 30,	Six Months Ended June 30,
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	2024	2023	2024	2023
Research and development	\$ 577	\$ 805	\$ 1,214	\$ 1,666
Sales and marketing	343	302	686	595
General and administrative	2,146	2,217	4,257	4,317
Total	<u>\$ 3,066</u>	<u>\$ 3,324</u>	<u>\$ 6,157</u>	<u>\$ 6,578</u>

The Company plans to generally issue previously unissued shares of common stock for the exercise of stock options.

There were 101,609 shares available for future equity grants under the 2021 Plan at June 30, 2024.

The option activity of the 2021 Plan for the six months ended June 30, 2024, is as follows:

	Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (in Years)
Outstanding at January 1, 2024	408,999	\$ 101.20	7.57
Granted	348,810	7.47	
Exercised	(857)	2.02	
Forfeited, expired, or cancelled	(36,367)	100.33	
Options vested and expected to vest at June 30, 2024	<u>720,585</u>	<u>\$ 55.99</u>	<u>8.46</u>

The weighted average grant date fair value of options granted during the six months ended June 30, 2024 and June 30, 2023 was \$ 5.98 and \$ 1.71, respectively. The aggregate intrinsic value of options exercised during the six months ended June 30, 2024 and June 30, 2023 was \$ 9 and \$ 1,699, respectively. The aggregate intrinsic value of options outstanding at June 30, 2024 was \$ 20.

Common Stock Reserved for Future Issuance

As of June 30, 2024 and December 31, 2023, the Company has reserved the following shares of Class A common stock for future issuance (in thousands):

	As of June 30, 2024	As of December 31, 2023
Common stock options outstanding	721	409
Restricted stock units outstanding	152	188
Shares available for issuance under the 2021 Plan	102	241
Public warrants	575	575
Private warrants	347	347
Total shares of authorized Common Stock reserved for future issuance	<u>1,897</u>	<u>1,760</u>

11. EMPLOYEE RETIREMENT PLAN

The Company maintains the Vicarious Surgical Inc. 401(k) plan, under Section 401(k) of the Internal Revenue Code of 1986, as amended, covering all eligible employees. Employees of the Company may participate in the 401(k) plan after one month of service and must be 18 years of age or older. The Company offers company-funded matching contributions which totaled \$ 165 and \$ 395 for the three and six-month periods ended June 30, 2024, respectively. For the three and six-month periods ended June 30, 2023, the company-funded matching contributions were \$ 213 and \$ 571, respectively.

12. NET LOSS PER SHARE

The Company computes basic income/(loss) per share using net income/(loss) attributable to Vicarious Surgical Inc. common stockholders and the weighted-average number of common shares outstanding during each period. Diluted loss per share includes shares issuable upon exercise of outstanding stock options and stock-based awards where the conversion of such instruments would be dilutive.

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2024	2023	2024	2023
Numerator for basic and diluted net loss per share:				
Net loss	<u>\$ (15,205)</u>	<u>\$ (15,334)</u>	<u>\$ (32,206)</u>	<u>\$ (42,256)</u>
Denominator for basic and diluted net loss per share:				
Weighted average shares	<u>5,873,019</u>	<u>4,233,072</u>	<u>5,865,003</u>	<u>4,218,785</u>
Net loss per share of Class A and Class B common stock – basic and diluted	<u>\$ (2.59)</u>	<u>\$ (3.62)</u>	<u>\$ (5.49)</u>	<u>\$ (10.02)</u>

For the six months ended June 30, 2024, 1,794,053 shares of the Company's common stock were excluded from the calculation of diluted earnings per share because the exercise prices of the stock options and warrants were greater than or equal to the average price of the common shares and were therefore anti-dilutive.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis provides information which management believes is relevant to an assessment and understanding of our unaudited condensed consolidated results of operations and financial condition. The discussion should be read in conjunction with the condensed consolidated financial statements and notes thereto contained in this Quarterly Report on Form 10-Q and the consolidated financial statements and notes thereto for the year ended December 31, 2023 contained in our Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 4, 2024, and our other public reports filed with the SEC. This discussion contains forward looking statements and involves numerous risks and uncertainties, including, but not limited to, those described in the "Risk Factors" section in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2023 and Part II, Item 1A of this Quarterly Report on Form 10-Q. Actual results may differ materially from those contained in any forward-looking statements. Unless the context otherwise requires, references to "we", "us", "our", and "the Company" are intended to mean the business and operations of Vicarious Surgical Inc. and its consolidated subsidiaries. The condensed consolidated financial statements for the three and six-month periods ended June 30, 2024 and 2023, respectively, present the financial position and results of operations of Vicarious Surgical Inc. and its consolidated subsidiaries. In preparing this MD&A, the Company presumes that readers have access to and have read the MD&A in our Annual Report on Form 10-K, pursuant to Instruction 2 to paragraph (b) of Item 303 of Regulation S-K.

Overview

We are combining advanced miniaturized robotics, computer science, sensing and 3D visualization to build a new category of intelligent and affordable, single-port surgical robot that virtually transports surgeons inside the patient to perform minimally invasive surgery. With our next-generation robotics technology which is being designed with proprietary human-like motion, we are seeking to improve patient outcomes, as well as the cost and efficacy of surgical procedures. Led by a visionary team of engineers from MIT, we intend to deliver the next generation in robotic surgery, designed to solve the shortcomings of both open surgery, as well as current manual and robot-assisted minimally invasive surgery.

We estimate there are over 45 million soft tissue surgical procedures (including an estimated 3.9 million ventral hernia procedures), addressable annually worldwide by our technology. Of these procedures, it is estimated that more than 50% are performed using open surgery, and less than 5% are performed by current robot-assisted minimally invasive surgery.

We believe this slow adoption of robot-assisted surgery has occurred because of several factors, including the following:

- **Significant Capital Investment.** Legacy robotic systems require high upfront acquisition costs and burdensome annual service contracts that are often prohibitively expensive, especially in outpatient settings. Based on discussion with industry sources, we estimate these capital costs to be up to \$2.0 million or more per system upfront, plus an additional 10% to 20% annually for maintenance and service contracts.
- **Low Utilization.** In addition to the significant acquisition costs, existing robotic systems create inefficiencies and increase costs to medical facilities considering adoption. Due to their large size and limited portability, existing robotic systems require the construction of a dedicated operating room, occupying valuable real estate within the hospital. Once in place, these robotic systems require extensive set-up and operating room turnover times, which limits the number of procedures that can be performed with the robotic system.
- **Limited Capabilities.** Existing robotic systems have limited capabilities and are ill-suited for many outpatient procedures. Due to their limited degrees of freedom inside the abdomen, they depend on significant, complicated, robotic motion outside the body, and they have limited ability to operate in multiple quadrants, difficulty operating on the "ceiling" of the abdomen, create collisions inside and outside of the patient's abdomen, and restrict overall access of the operating team to the patient.
- **Difficult to Use.** Existing robotic systems require the surgeon to develop an extensive procedure plan in advance to determine appropriate incision sites and angles for each procedure, in order to avoid collisions inside and outside of the patient's abdomen. Surgeons must develop this plan with fewer degrees of freedom than they would employ using open surgery, restricting their natural movements. Becoming proficient at manipulating these legacy robotic systems to perform the procedures they otherwise were trained to perform via open surgery requires extensive training and several dozen procedures on live patients. As these systems are maintained in dedicated, expensive, operating rooms, obtaining access to train on the system becomes a significant impediment to adoption, resulting in more open surgeries.

The single-port Vicarious Surgical System with advanced, miniaturized robotics and exceptional visualization is designed to address the significant limitations of open surgery and existing single- and multi-port robotic surgical approaches to improve patient outcomes and enhance adoption by hospitals and other medical facilities. The Vicarious Surgical System is designed with a fundamentally different architecture, and proprietary "de-coupled actuators," to overcome many of the limitations of open surgery or existing robot-assisted surgical procedures with a minimally invasive and more capable robotic system. This architecture enables unprecedented dexterity inside the abdomen through an ultra-thin support tube, providing significant improvement over existing legacy robotic systems and minimizing the complications and trauma associated with open surgery. The Vicarious Surgical System has not yet been authorized by the FDA. We have had pre-submission meetings with the FDA to align on our regulatory strategy and plan to file a de novo application with the FDA for use in ventral hernia procedures as our first indication.

The dollar amounts set forth in this section are presented in thousands, except for per share amounts.

Recent Developments

Reverse Stock Split

At our annual shareholder meeting held on June 10, 2024, our shareholders granted the Board of Directors the discretion to effect a reverse stock split of our issued and outstanding Class A and Class B common stock through an amendment (the "Certificate of Amendment") to our Certificate of Incorporation at a ratio of not less than 1-for-5 and not greater than 1-for-30. The Board of Directors approved a 1-for-30 reverse stock split (the "Reverse Split") and authorized the filing of the Certificate of Amendment for the Reverse Split with the Secretary of State of the State of Delaware. The Reverse Split became effective in accordance with the terms of the Certificate of Amendment on June 12, 2024. The Certificate of Amendment did not change the number of authorized shares of common stock or the par value.

Regained Compliance with NYSE Continued Listing Requirements

As previously reported, on September 20, 2023, we received notice from the NYSE notifying us that, because average closing share price for the Company's Class A common stock was less than \$1.00 over a consecutive 30 trading-day period, the Company no longer met the NYSE's continued

listing criterion relating to minimum share price.

On July 26, 2024, we were notified by the NYSE that our Class A common stock had an average closing share price of at least \$1.00 over the 30 trading-day period ending on July 26, 2024, and therefore we had regained compliance with the applicable NYSE continued listing standard.

Financial Highlights

We are pre-revenue generating as of June 30, 2024.

We incurred net losses of \$32,206 and \$42,256 for the six months ended June 30, 2024 and June 30, 2023, respectively. These losses include losses of \$277 and \$998 related to the change in valuation of our warrant obligations for the six months ended June 30, 2024 and June 30, 2023, respectively. Our loss from operations prior to the warrant loss and other income and expense items was \$33,822 and \$43,773 for the six months ended June 30, 2024 and June 30, 2023, respectively, representing a period-over-period gain of 23%, which was primarily due to decreases of \$7,393 in personnel-related expenses, \$1,488 in supplies and materials, and \$953 in insurance expenses. The decrease in personnel-related expense was due primarily to a decrease in average headcount of 37%, from an average of 205 people in the six months ended June 30, 2023 to an average of 129 people for the six months ended June 30, 2024.

Factors Affecting Results of Operations

The following factors have been important to our business and we expect them to impact our results of operations and financial condition in future periods:

Revenue

To date, we have not generated any revenue. We do not expect to generate revenue unless and until we receive FDA authorization of our product candidate. The amount of revenue, if any, from initial sales of a new product is difficult to predict and, even if we successfully commercialize our product candidate upon approval and begin generating revenue, such revenues will initially only modestly reduce our continued net losses resulting from our research and development and marketing activities which we expect to continue to increase even after market authorization is received.

Research and Development Expenses

R&D expenses consist primarily of engineering, product development, regulatory expenses, medical affairs, and other costs associated with product candidates and technologies that are in development. These expenses include employee compensation, including stock-based compensation, supplies, consulting, prototyping, testing, materials, travel expenses, depreciation and an allocation of facility overhead expenses. Additionally, R&D expenses include internal and external costs associated with our regulatory compliance and quality assurance functions and overhead costs. We expect R&D expenses as a percentage of revenue to vary over time depending on the level and timing of our new product development efforts, as well as our clinical development, clinical trial and other related activities.

General and Administrative Expenses

General and administrative ("G&A") expenses consist primarily of compensation for personnel, including stock-based compensation, related to executive, finance and accounting, information technology and human resource functions. Other G&A expenses include travel expenses, professional services fees (including legal, audit and tax fees), insurance costs, general corporate expenses and allocated facilities-related expenses. We expect G&A expenses to continue to increase in absolute dollars as we expand our infrastructure to both drive and support the anticipated growth due to additional legal, accounting, insurance and other expenses associated with being a public company.

Sales and Marketing Expenses

Sales and marketing ("S&M") expenses consist primarily of compensation for personnel, including stock-based compensation, related to selling and marketing functions and physician education programs. Other S&M expenses include training, travel expenses, promotional activities, marketing initiatives, market research and analysis, conferences and trade shows, professional services fees and allocated facilities-related expenses. We expect S&M expenses to continue to increase in absolute dollars as we increase potential customers' awareness of our presence and prepare our sales and marketing function for our product launch at a future, yet undetermined date.

Change in Fair Value of Warrant Liabilities

The change in fair value of warrant liability represents the mark-to-market fair value adjustments to the outstanding Public Warrants and Private Placement Warrants assumed as part of the consummation of the Business Combination on September 17, 2021. The change in fair value of our Private Placement Warrants is primarily the result of the change in the underlying stock price of our stock used in the Black-Scholes option pricing model while the Public Warrants are marked-to-market based on their price on the New York Stock Exchange. The warrant liability was measured at fair value initially on September 17, 2021 and is remeasured at exercise, and for warrants that remain outstanding at the end of each subsequent reporting period.

Interest Income

Interest income consists primarily of interest income earned on our cash and cash equivalents and short-term investments.

Interest Expense

Interest expense consists primarily of interest incurred on our equipment loans that were paid off in April 2023.

Results of Operations

The following table sets forth our historical operating results for three months ended June 30, 2024 and 2023:

**Three months ended
June 30,**

(in thousands, except for per share amounts)	2024	2023	Change	% Change
Operating expenses:				
Research and development	\$ 10,924	\$ 12,714	\$ (1,790)	(14)%
Sales and marketing	1,197	1,666	(469)	(28)%
General and administrative	5,592	7,078	(1,486)	(21)%
Total operating expenses	17,713	21,458	(3,745)	(17)%
Loss from operations	(17,713)	(21,458)	3,745	(17)%
Other income (expense):				
Change in fair value of warrant liabilities	1,590	5,081	(3,491)	(69)%
Interest and other income	918	1,044	(126)	(12)%
Interest expense	—	(1)	1	(100)%
Loss before income taxes	(15,205)	(15,334)	129	(1)%
Provision for income taxes	—	—	—	N/M
Net loss	\$ (15,205)	\$ (15,334)	\$ 129	(1)%
Net loss per common share, basic and diluted	\$ (2.59)	\$ (3.62)	\$ 1.03	(28)%
Other comprehensive gain (loss):				
Net unrealized gain (loss) on investments	(10)	(195)	185	(95)%
Other comprehensive gain (loss)	(10)	(195)	185	(95)%
Comprehensive gain (loss)	\$ (15,215)	\$ (15,529)	\$ 314	(2)%

Comparison of the Three Months ended June 30, 2024 and 2023

Research and Development Expenses. R&D expenses decreased \$1,790, or 14%, to \$10,924 during the three months ended June 30, 2024, compared to \$12,714 during the three months ended June 30, 2023. This decrease was primarily due to decreases of \$2,696 of personnel-related expenses, \$1,447 in materials and supplies, and offset by an increase of \$2,537 in professional services. The decrease in personnel-related expense was due primarily to a decrease in average headcount of 35%, from an average of 159 people in the three months ended June 30, 2023 to an average of 103 people in the three months ended June 30, 2024.

Sales and Marketing Expenses. S&M expenses decreased \$469, or 28%, to \$1,197 during the three months ended June 30, 2024, compared to \$1,666 during the three months ended June 30, 2023. This decrease was primarily due to decreases of \$402 in professional services and \$74 in personnel-related expenses. The decrease in personnel-related expense was due primarily to a decrease in average headcount of 23%, from an average of 13 people in the three months ended June 30, 2023 to an average of 10 people in the three months ended June 30, 2024.

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General and Administrative Expenses. G&A expenses decreased \$1,486, or 21%, to \$5,592 during the three months ended June 30, 2024, compared to \$7,078 during the three months ended June 30, 2023. This decrease was primarily due to decreases of \$449 in personnel-related expenses, \$459 of insurance expense, and \$389 in professional services. The decrease in personnel-related expense was due primarily to a decrease in average headcount of 36%, from an average of 25 people in the three months ended June 30, 2023 to an average of 16 people in the three months ended June 30, 2024.

Change in Fair Value of Warrant Liabilities. The change in fair value of warrant liabilities during the three months ended June 30, 2024 was a \$1,590 gain. The change in fair value of the warrant liability resulted from the remeasurement of the public and private placement warrant liabilities between March 31, 2024 and the end of the reporting period, June 30, 2024.

Interest and Other Income. Interest and other income decreased by \$126 to \$918 during the three months ended June 30, 2024, compared to \$1,044 during the three months ended June 30, 2023. The decrease was primarily due to a decrease in interest income from short-term investments.

Interest Expense. Interest expense decreased by \$1 to \$0 during the three months ended June 30, 2024, compared to \$1 during the three months ended June 30, 2023. The decrease was primarily due to the equipment loans being paid off in April 2023.

Income Taxes. Our income tax provision consists of an estimate for U.S. federal and state income taxes based on enacted rates, as adjusted for allowable credits, deductions, uncertain tax positions, changes in deferred tax assets and liabilities and changes in tax law. Due to historical cumulative losses and expected future losses, we maintain a full valuation allowance against our U.S. and state deferred tax assets.

The following table sets forth our historical operating results for the six months ended June 30, 2024 and 2023:

(in thousands, except for per share amounts)	Six months ended June 30,		
	2024	2023	Change
Operating expenses:			
Research and development	\$ 20,892	\$ 26,070	\$ (5,178)
Sales and marketing	2,338	3,626	(1,288)
General and administrative	10,592	14,077	(3,485)
Total operating expenses	33,822	43,773	(9,951)
Loss from operations	(33,822)	(43,773)	9,951
Other income (expense):			
Change in fair value of warrant liabilities	(277)	(998)	721
Interest and other income	1,893	2,517	(624)
Interest expense	—	(2)	2
Loss before income taxes	(32,206)	(42,256)	10,050
Provision for income taxes	—	—	—
Net loss	\$ (32,206)	\$ (42,256)	\$ 10,050
Net loss per common share, basic and diluted	\$ (5.49)	\$ (10.02)	\$ 4.53

Other comprehensive gain (loss):				
Net unrealized gain (loss) on investments	(61)	(130)	69	(53)%
Other comprehensive gain (loss)	<u>(61)</u>	<u>(130)</u>	<u>69</u>	<u>(53)%</u>
Comprehensive gain (loss)	<u><u>\$ (32,267)</u></u>	<u><u>\$ (42,386)</u></u>	<u><u>\$ 10,119</u></u>	<u><u>(24)%</u></u>

Comparison of the Six Months ended June 30, 2024 and 2023

Research and Development Expenses. R&D expenses decreased \$5,178, or 20%, to \$20,892 during the six months ended June 30, 2024, compared to \$26,070 during the six months ended June 30, 2023. This decrease was primarily due to decreases of \$5,679 in personnel-related expenses and \$1,464 in materials and supplies, and partially offset by an increase of \$1,957 in professional services. The decrease in personnel-related expense was due primarily to a decrease in average headcount of 34%, from an average of 158 people in the six months ended June 30, 2023 to an average of 104 people in the six months ended June 30, 2024.

Sales and Marketing Expenses. S&M expenses decreased \$1,288, or 36%, to \$2,338 during the six months ended June 30, 2024, compared to \$3,626 during the six months ended June 30, 2023. This decrease was primarily due to decreases of \$633 in personnel-related expenses and \$549 in professional services. The decrease in personnel-related expense was due primarily to an average headcount decrease of 44%, from an average of 18 people in the six months ended June 30, 2023 to an average of 10 people for the six months ended June 30, 2024.

General and Administrative Expenses. G&A expenses decreased \$3,485, or 25%, to \$10,592 during the six months ended June 30, 2024, compared to \$14,077 during the six months ended June 30, 2023. This decrease was primarily due to decreases of \$1,081 in personnel-related expenses, \$990 in insurance expense, \$900 of professional fees, \$117 in software expense and \$296 in other operating costs. The decrease in personnel-related expense was due primarily to an average headcount decrease of 45%, from an average of 29 people in the six months ended June 30, 2023 to an average of 16 people for the six months ended June 30, 2024.

Change in Fair Value of Warrant Liabilities. The change in fair value of warrant liabilities during the six months ended June 30, 2024 was a \$277 loss. The change in fair value of the warrant liability resulted from the remeasurement of the public and private placement warrant liabilities between December 31, 2023 and the end of the reporting period, June 30, 2024.

Interest and Other Income. Interest and other income decreased by \$624 to \$1,893 during the six months ended June 30, 2024, compared to \$2,517 during the six months ended June 30, 2023. The decrease was primarily due to a decrease in interest income from short-term investments.

Interest Expense. Interest expense decreased by \$2 to \$0 during the six months ended June 30, 2024, compared to \$2 during the six months ended June 30, 2023. The decrease was primarily due to the equipment loans being paid off in April 2023.

Income Taxes. Our income tax provision consists of an estimate for U.S. federal and state income taxes based on enacted rates, as adjusted for allowable credits, deductions, uncertain tax positions, changes in deferred tax assets and liabilities and changes in tax law. Due to historical cumulative losses and expected future losses, we maintain a full valuation allowance against our U.S. and state deferred tax assets.

Liquidity and Capital Resources

To date, our primary sources of capital have been private placements of preferred stock prior to the Business Combination, the recapitalization with D8 and the issuance of Class A common stock. Net cash used in our operating activities for the six months ended June 30, 2024 and the year ended December 31, 2023 was \$25,479 and \$62,305, respectively. As of June 30, 2024, we held cash and cash equivalents of \$20,250, short-term investments of \$52,980 and had an accumulated deficit of \$164,918.

Excluding the non-cash impact of potential changes in the fair value of warrant liabilities, we expect net losses to continue in connection with our ongoing activities, particularly as we continue to invest in commercialization and new product development. We believe our current cash, cash equivalents and short-term investments balance of \$73,230 as of June 30, 2024 will be sufficient to support our operations beyond the next twelve months from the date of issuance of these financial statements. Our future capital requirements will depend on many factors, including, but not limited to, any changes in the size, number and scope of clinical trials we may be required to conduct, the timing and conditions of market authorization (if any) for the Vicarious Surgical System, whether we are able to successfully commercialize the Vicarious Surgical System, if approved, additional product candidates we may choose to develop, fluctuations in the cost and timing of our business activities, including manufacturing, hiring and protection of our intellectual property portfolio, and the other risks and uncertainties described in the "Risk Factors" sections in Part I, Item 1A in our Annual Report on Form 10-K filed with the SEC on March 4, 2024, in Part II, Item 1A in this Quarterly Report on Form 10-Q, and in other filings that we make with the Securities and Exchange Commission from time to time.

We expect that we will need to obtain substantial additional funding in order to complete our clinical trials, obtain market authorization for the Vicarious Surgical System, and commercialize it, if approved. Until such time, if ever, as we can generate sufficient revenues to support our expenses, we may seek to sell additional common or preferred equity or convertible debt securities, enter into an additional credit facility or another form of third-party funding or seek other debt financing. The sale of equity and convertible debt securities may result in dilution to our stockholders. Preferred equity securities or convertible debt could provide for rights, preferences or privileges senior to those of our common stock, including liquidation or other preferences that could adversely affect the rights of our existing stockholders. The terms of debt securities issued or borrowings pursuant to a credit agreement could impose significant restrictions on our operations. If we raise funds through collaborations and licensing arrangements, we might be required to relinquish significant rights to our platform technologies or product candidates or grant licenses on terms that are not favorable to us, or that we would otherwise seek to develop or commercialize ourselves. Additional capital may not be available on reasonable terms, or at all, particularly given the current macroeconomic environment, including diminished liquidity and credit availability, declines in consumer confidence and economic growth, rising interest rates, inflation, uncertainty about economic stability and potential for economic recession. If the equity and credit markets deteriorate, it may make any necessary debt or equity financing more difficult to obtain, more costly and more dilutive. If we are unable to raise capital when needed or on attractive terms, we could be forced to significantly delay, scale back or discontinue the development, market authorization or commercialization of the Vicarious Surgical System or future product candidates, or seek collaborators at an earlier stage than otherwise would be desirable or on terms that are less favorable than might otherwise be available.

27, 2022, on which we registered for sale up to \$400 million of any combination of our Class A common stock, preferred stock, debt securities, warrants, rights and/or units from time to time and at prices and on terms that we may determine, which includes up to \$100 million of Class A common stock that we may issue and sell from time to time, through Cowen and Company, LLC acting as our sales agent, pursuant to the sales agreement that we entered into with Cowen and Company, LLC on October 7, 2022 for our "at-the-market" equity program. In December 2022, we issued 3,048,781 shares of Class A common stock under our sales agreement with Cowen and Company, LLC, resulting in gross proceeds of \$10.0 million. We did not issue any Class A common stock under our sales agreement with Cowen and Company, LLC during the six months ended June 30, 2024.

On August 2, 2023, we entered into an underwriting agreement related to the public offering of 45,000,000 shares of our Class A common stock, at a public offering price of \$1.00 per share less the underwriting discounts and commission, pursuant to the Form S-3. We received approximately \$45 million in gross proceeds from this offering, before deducting underwriting discounts and commission and offering expenses. The offering closed on August 7, 2023. In addition, 2,045,224 shares of Class A common stock were issued upon exercise of by the underwriters at their option to purchase additional shares at the same offering price, which closed on August 29, 2023. The gross proceeds from the offering of 47,045,224 shares of our Class A common stock were \$47.0 million and net proceeds of \$44.2 million, after deducting underwriting discounts and commissions and other offering expenses payable by us.

Cash

Our cash and cash equivalents and short-term investments balance as of June 30, 2024 was \$20,250 and \$52,980, respectively. Our future capital requirements may vary from those currently planned and will depend on various factors, including the timing and extent of R&D spending and spending on other strategic business initiatives.

Cash Flows Summary

Comparison of the six months ended June 30, 2024 and June 30, 2023

(in thousands)	Six months ended June 30,	
	2024	2023
Net cash used in operating activities	\$ (25,479)	\$ (33,652)
Net cash used in investing activities	\$ (7,095)	\$ (50,184)
Net cash provided by financing activities	\$ 2	\$ 435

Cash flows used in Operating Activities

Net cash used in operating activities during the six months ended June 30, 2024 was \$25,479, attributable to a net loss of \$32,206 offset by a \$631 net change in our net operating assets and liabilities and non-cash items of \$7,358. Non-cash items consisted of \$6,157 in stock-based compensation, a loss of \$277 due to the change in fair value of our warrant liabilities, \$1,058 of depreciation and amortization, \$438 for non-cash lease expense, a \$35 loss on disposal of property and equipment and partially offset by a \$607 change in accrued interest and net accretion of discounts on marketable securities. The \$631 change in our net operating assets and liabilities was due to a \$280 decrease in accrued expenses, a \$503 decrease in lease liabilities, and a \$18 decrease in other noncurrent assets and was partially offset by a \$73 increase in prepaid and other current assets a \$97 increase in accounts payable.

Net cash used in operating activities during the six months ended June 30, 2023 was \$33,652, attributable to a net loss of \$42,256 offset by a \$183 net change in our net operating assets and liabilities and non-cash items of \$8,421. Non-cash items consisted of \$6,578 in stock-based compensation, a loss of \$998 due to the change in fair value of our warrant liabilities, \$882 of depreciation and amortization, \$397 for non-cash lease expense and partially offset by a \$434 change in accrued interest and net accretion of discounts on marketable securities. The \$183 change in our net operating assets and liabilities was due to a \$1,698 increase in prepaid and other current assets and was partially offset by a \$872 decrease in accrued expenses, a \$374 decrease in lease liabilities, a \$181 decrease in accounts payable, and a \$88 decrease in other noncurrent assets.

Cash flows used in Investing Activities

Net cash used by investing activities for the six months ended June 30, 2024 was \$7,095 consisting of \$38,892 used for purchases of available-for-sale investments and \$16 for fixed asset purchases, and partially offset by \$31,813 in proceeds from sales and maturities of available-for-sale investments.

Net cash used by investing activities for the six months ended June 30, 2023 was \$50,184 consisting of \$62,205 used for purchases of available-for-sale investments and \$514 for fixed asset purchases, and partially offset by \$12,535 in proceeds from sales and maturities of available-for-sale investments.

Cash flows provided by Financing Activities

Net cash provided by financing activities for the six months ended June 30, 2024 was \$2 that was received for stock option exercises.

Net cash provided by financing activities for the six months ended June 30, 2023 was \$435 consisting of \$251 received for stock option exercises, \$200 in proceeds from a stockholder of the Company pursuant to the application of the Section 16 short swing profit rules and partially offset by \$16 of equipment loan repayments.

Critical Accounting Policies and Estimates

Our condensed consolidated financial statements have been prepared in accordance with U.S. GAAP. The preparation of these condensed consolidated financial statements requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as of the consolidated balance sheet date, as well as the reported expenses incurred during the reporting periods. Our management bases its estimates on historical experience and on various other assumptions believed to be reasonable, the results of which form the basis for making judgments about the carrying values of assets and liabilities. Actual results could differ from those estimates, and such differences could be material to our condensed consolidated financial statements.

While our significant accounting policies are described in the notes to our historical condensed consolidated financial statements (see Note 2 of the accompanying unaudited condensed consolidated financial statements), we believe the following critical accounting policy requires significant judgment

and estimates in the preparation of our condensed consolidated financial statements:

Warrant Liabilities

We recognize our warrants as liabilities at fair value and adjust the warrant liability to fair value at each reporting period. The liabilities are subject to re-measurement at each balance sheet date until exercised, and any change in fair value is recognized in the statement of operations. The fair value of Public Warrants is determined from their trading value on public markets. The fair value of Private Placement Warrants is calculated using the Black-Scholes option pricing model. The assumptions used in the model are the Company's stock price, exercise price, expected term, volatility, interest rate, and dividend yield.

The Company estimates the volatility of its warrants based on implied volatility from the Company's Public Warrants and from historical volatility of select peer companies' common stock that matches the expected remaining life of the warrants. The risk-free interest rate is based on the U.S. Treasury zero-coupon yield curve on the grant date for a maturity similar to the expected remaining life of the warrants. The expected life of the warrants is assumed to be equivalent to their remaining contractual term. The dividend rate is based on the historical rate, which the Company anticipates remaining at zero.

Recently Adopted Accounting Pronouncements

A description of recently issued accounting pronouncements that may potentially impact our financial position and results of operations is disclosed in Note 2 "Summary of Significant Accounting Policies – Recently Issued Accounting Pronouncements" in our unaudited condensed consolidated financial statements contained in this Quarterly Report on Form 10-Q.

Emerging Growth Company

Following the Business Combination, we became an "emerging growth company," as defined in the JOBS Act. Pursuant to the JOBS Act, an emerging growth company is provided the option to adopt new or revised accounting standards that may be issued by FASB or the SEC either (i) within the same periods as those otherwise applicable to non-emerging growth companies or (ii) within the same time periods as private companies. We intend to take advantage of the exemption for complying with new or revised accounting standards within the same time periods as private companies. Accordingly, the information contained herein may be different than the information you receive from other public companies.

We also intend to take advantage of some of the reduced regulatory and reporting requirements of emerging growth companies pursuant to the JOBS Act so long as we qualify as an emerging growth company, including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404(b) of the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation, and exemptions from the requirements of holding non-binding advisory votes on executive compensation and golden parachute payments.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

Item 4. Controls and Procedures.

Background and Remediation of Material Weaknesses

In connection with our evaluation of disclosure controls and procedures covering our consolidated financial statements as of December 31, 2023, we identified material weaknesses in our internal control over financial reporting. We have concluded that material weaknesses exist in our disclosure controls and procedures, including internal control over financial reporting, as we do not have the necessary business processes, personnel and related internal controls to operate in a manner to satisfy the accounting and financial reporting requirements of a public company. These material weaknesses manifested themselves in ways that included the improper segregation of duties relating to review of the recording of journal entries and the reconciliation of key accounts and safeguarding of assets, as well as the analysis of accounting for certain transactions and accounts, improper controls related to information technology, ineffective risk assessment process and documentation and monitoring of control processes, accounting policies and procedures.

We are focused on designing and implementing effective internal controls measures to improve our evaluation of disclosure controls and procedures, including internal control over financial reporting, and remediate the material weaknesses. In order to remediate these material weaknesses, we have taken and plan to take the following actions:

- the hiring and continued hiring of additional accounting, finance and legal resources with public company experience; and
- implementation of additional review controls and processes requiring timely account reconciliation and analyses of certain transactions and accounts.

These actions and planned actions are subject to ongoing evaluation by management and will require testing and validation of design and operating effectiveness of internal control over financial reporting over future periods. We are committed to the continuous improvement of our internal control over financial reporting and will continue to review the internal control over financial reporting.

Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including our principal executive officer and principal financial and accounting officer, we conducted an evaluation of the effectiveness of our disclosure controls and procedures as of the end of the fiscal quarter ended June 30, 2024, as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. Based upon their evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures (as defined in Rules 13a-15 (e) and 15d-15 (e) under the Exchange Act) were not effective as of June 30, 2024 to provide reasonable assurance that information required to be disclosed in the reports we file and submit under the Securities and Exchange Act is recorded, processed, summarized and reported as and when required.

Disclosure controls and procedures are designed to ensure that information required to be disclosed by us in our Exchange Act reports is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our principal executive officer and principal financial officer or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

There have been no changes in our internal control over financial reporting identified in connection with the evaluation of such internal control required by

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

As of the date of this Quarterly Report on Form 10-Q, to our knowledge, we are not party to and our property is not subject to any material pending legal proceedings. However, from time to time, we may become involved in legal proceedings or subject to claims that arise in the ordinary course of our business activities. Regardless of the outcome, such legal proceedings or claims could have an adverse impact on us because of defense and settlement costs, diversion of management resources and other factors.

Item 1A. Risk Factors.

There have been no material changes in our risk factors from those disclosed in Part I, Item 1A, "Risk Factors," in our Annual Report on Form 10-K filed with the SEC on March 4, 2024, other than the risk factors described below. We may disclose changes to risk factors or additional risk factors from time to time in our future filings with the SEC.

Our failure to maintain compliance with the NYSE's continued listing requirements could result in the delisting of our Class A common stock.

Our Class A common stock is listed on the New York Stock Exchange (the "NYSE"). In order to maintain this listing, we must satisfy minimum financial and other requirements. On September 20, 2023, we received notice from the NYSE that the average per share trading price of our Class A common stock was below the NYSE's continued listing standard rule relating to minimum average share price. Rule 802.01C of the NYSE's Listed Company Manual requires that a company's common stock trade at a minimum average closing price of \$1.00 over a consecutive 30 trading-day period. On June 12, 2024, the Company effected a 1-for-30 reverse stock split ("Reverse Split") of its issued and outstanding shares of Class A and Class B common stock. On July 26, 2024, we were notified by the NYSE that our Class A common stock had an average closing share price of at least \$1.00 over the 30 trading-day period ending on July 26, 2024, and therefore we had regained compliance with the applicable NYSE continued listing standard. However, we cannot assure you that the stock price of our Class A common stock will continue to remain in compliance with this standard or that we will remain in compliance with any of the other applicable NYSE continued listing standards. The stock price of our Class A common stock may be adversely affected due to, among other things, our financial results, market conditions and market perception of our business.

In addition, the NYSE requires us to maintain an average global market capitalization over a consecutive 30 trading-day period in excess of \$50.0 million or, at the same time, stockholders' equity equal or greater than \$50.0 million. If our average global market capitalization over a consecutive 30 trading-day period falls below \$50.0 million and, at the same time, our shareholders' equity is less than \$50.0 million, we will not be in compliance with the NYSE's continued listing financial criteria requirements. If the Company's average global market capitalization over a consecutive 30 trading-day period falls below \$15.0 million, the NYSE will promptly initiate suspension and delisting proceedings. Given our current market capitalization, there is no guarantee that we will be in compliance with these financial criteria requirements in future periods.

The perception among investors that we are at a heightened risk of delisting could negatively affect the market price and trading volume of our Class A common stock. If our Class A common stock is delisted from the NYSE, the delisting could: substantially decrease trading in our Class A common stock; adversely affect the market liquidity of our Class A common stock as a result of the loss of market efficiencies associated with the NYSE and the loss of federal preemption of state securities laws; adversely affect our ability to issue additional securities or obtain additional financing in the future on acceptable terms, if at all; result in the potential loss of confidence by investors, suppliers, partners and employees and fewer business development opportunities; and result in limited news and analyst coverage. Additionally, the market price of our Class A common stock may decline further, and stockholders may lose some or all of their investment.

The ultimate effect of the Reverse Split on the market price of our Class A common stock cannot be predicted with any certainty and shares of our Class A common stock have likely experienced decreased liquidity as a result of the Reverse Split.

On June 12, 2024, the Company effected the Reverse Split. The liquidity of our Class A common stock has likely been adversely affected and may continue to be adversely affected by the Reverse Split given the reduced number of shares of our Class A common stock that are now outstanding following the Reverse Split. As a result of the lower number of shares outstanding following the Reverse Split, the market for our Class A common stock may also become more volatile, which may lead to reduced trading and a smaller number of market makers for our Class A common stock. There can be no assurance that our share prices will attract new investors, including institutional investors. In addition, there can be no assurance that the market price of our Class A common stock will satisfy the investing requirements of those investors. The trading liquidity of our Class A common stock may not improve.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

Unregistered Sales of Equity Securities

Not applicable.

Issuer Purchases of Equity Securities

We did not repurchase any of our equity securities during the six months ended June 30, 2024.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

No director or officer adopted or terminated any Rule 10b5-1 plan or any non Rule 10b5-1 trading arrangement during the six months ended June 30, 2024.

Item 6. Exhibits.

Exhibit Number	Exhibit Description	Incorporated by Reference herein from Form or Schedule	Filing Date	SEC File / Registration Number
3.1*	Certificate of Incorporation of Vicarious Surgical Inc., as amended.			
10.1+	Vicarious Surgical Inc. 2021 Equity Incentive Plan, as amended, and forms of agreement thereunder.	Form S-8 (Exhibit 99.1)	6/27/2024	333-280538
31.1*	Certification of Principal Executive Officer Pursuant to Rules 12a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			
31.2*	Certification of Principal Financial Officer and Principal Accounting Officer Pursuant to Rules 12a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			
32*†	Certifications of Principal Executive Officer and Principal Financial Officer and Principal Accounting Officer Pursuant to 18 U.S.C Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.			
101.INS	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document)			
101.SCH	Inline XBRL Taxonomy Extension Schema Document			
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document			
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document			
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document			
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document			
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)			

* Filed herewith.

† The certifications furnished in Exhibit 32 hereto are deemed to accompany this Quarterly Report and will not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, except to the extent that the registrant specifically incorporates it by reference.

+ Management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Quarterly Report on Form 10-Q to be signed on its behalf by the undersigned thereunto duly authorized.

VICARIOUS SURGICAL INC.

By: /s/ Adam Sachs
Adam Sachs
Chief Executive Officer
(*Principal Executive Officer*)

By: /s/ William Kelly
William Kelly
Chief Financial Officer
(*Principal Financial Officer and Principal Accounting Officer*)

August 12, 2024

August 12, 2024

**CERTIFICATE OF INCORPORATION
OF
VICARIOUS SURGICAL INC.**

Pursuant to the
General Corporation Law of the State of Delaware

**ARTICLE 1.
NAME**

The name of the corporation is Vicarious Surgical Inc.

**ARTICLE 2.
REGISTERED OFFICE AND AGENT**

The address of its registered office in the State of Delaware is 1209 Orange Street, Wilmington, County of New Castle, DE 19801. The name of its registered agent at such address is The Corporation Trust Company.

**ARTICLE 3.
PURPOSE AND POWERS**

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended ("Delaware Law").

**ARTICLE 4.
CAPITAL STOCK**

The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is 323,000,000 shares, consisting of 300,000,000 shares of Class A Common Stock, par value \$0.0001 per share ("Class A Common Stock"), 22,000,000 shares of Class B Common Stock, par value \$0.0001 per share ("Class B Common Stock"), and 1,000,000 shares of Preferred Stock, par value \$0.0001 per share ("Preferred Stock"). The number of authorized shares of Class A Common Stock or Class B Common Stock may be increased or decreased (but not below (i) the number of shares thereof then outstanding and (ii) with respect to the Class A Common Stock, the number of shares of Class A Common Stock reserved pursuant to Section 8 of Part A of this Article 4) by the affirmative vote of the holders of capital stock representing a majority of the voting power of all the then-outstanding shares of capital stock of the Corporation entitled to vote thereon irrespective of the provisions of Section 242(b)(2) of the DGCL.

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The following is a statement of the designations and the powers, preferences, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation.

(A) Class A Common Stock and Class B Common Stock

Unless otherwise indicated, references to "Sections" or "Subsections" in this Part A of this Article 4 refer to sections and subsections of Part A of this Article 4.

1. Equal Status; General. Except as otherwise provided in this Certificate of Incorporation (as amended and/or restated from time to time, including pursuant to any Preferred Stock Designation (as defined below), this "Certificate of Incorporation") or required by applicable law, shares of Class A Common Stock and Class B Common Stock shall have the same rights, privileges and powers, rank equally (including as to dividends and distributions, and upon any liquidation, dissolution, distribution of assets or winding up of the Corporation), share ratably and be identical in all respects and as to all matters. The voting, dividend, liquidation and other rights, powers and preferences of the holders of Class A Common Stock and Class B Common Stock are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Stock of any series as may be designated by the Board of Directors of the Corporation (the "Board") upon any issuance of the Preferred Stock of any series.

2. Voting. Except as otherwise required by applicable law, at all meetings of stockholders and on all matters submitted to a vote of stockholders of the Corporation generally, each holder of Class A Common Stock, as such, shall have the right to one vote per share of Class A Common Stock held of record by such holder and each holder of Class B Common Stock, as such, shall have the right to twenty votes per share of Class B Common Stock held of record by such holder. Except as otherwise required by applicable law or provided in this Certificate of Incorporation, the holders of shares of Class A Common Stock and Class B Common Stock, as such, shall (a) at all times vote together as a single class on all matters (including the election of directors) submitted to a vote of the stockholders of the Corporation generally, (b) be entitled to notice of any stockholders' meeting in accordance with the Bylaws of the Corporation, as the same may be amended and/or restated from time to time (the "Bylaws"), and (c) be entitled to vote upon such matters and in such manner as may be provided by applicable law; provided, however, that, except as otherwise required by applicable law, holders of Class A Common Stock and Class B Common Stock, as such, shall not be entitled to vote on any amendment to this Certificate of Incorporation (including any Preferred Stock Designation) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series of Preferred Stock are exclusively entitled, either separately or together with the holders of one or more other such series of Preferred Stock, to vote thereon pursuant to this Certificate of Incorporation or applicable law.

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3. Dividend and Distribution Rights. Shares of Class A Common Stock and Class B Common Stock shall be treated equally, identically and ratably, on a per share basis, with respect to any dividends or distributions as may be declared and paid from time to time by the Board out of any assets of the Corporation legally available therefor; provided, however, that in the event a dividend is paid in the form of shares of Class A Common

Stock or Class B Common Stock (or rights to acquire, or securities convertible into or exchangeable for, such shares), then holders of Class A Common Stock shall be entitled to receive shares of Class A Common Stock (or rights to acquire, or securities convertible into or exchangeable for, such shares, as the case may be), and holders of Class B Common Stock shall be entitled to receive shares of Class B Common Stock (or rights to acquire, or securities convertible into or exchangeable for, such shares, as the case may be), with holders of shares of Class A Common Stock and Class B Common Stock receiving, on a per share basis, an identical number of shares of Class A Common Stock or Class B Common Stock (or rights to acquire, or securities convertible into or exchangeable for, such shares, as the case may be), as applicable. Notwithstanding the foregoing, the Board may pay or make a disparate dividend or distribution per share of Class A Common Stock or Class B Common Stock (whether in the amount of such dividend or distribution payable per share, the form in which such dividend or distribution is payable, the timing of the payment, or otherwise) if such disparate dividend or distribution is approved by the affirmative vote of the holders of a majority of the outstanding shares of Class A Common Stock and Class B Common Stock, each voting separately as a class.

4. Subdivisions, Combinations or Reclassifications. Shares of Class A Common Stock or Class B Common Stock may not be subdivided, combined or reclassified unless the shares of the other class is concurrently therewith proportionately subdivided, combined or reclassified in a manner that maintains the same proportionate equity ownership between the holders of the outstanding Class A Common Stock and Class B Common Stock on the record date for such subdivision, combination or reclassification; provided, however, that shares of one such class may be subdivided, combined or reclassified in a different or disproportionate manner if such subdivision, combination or reclassification is approved by the affirmative vote of the holders of a majority of the outstanding shares of Class A Common Stock and Class B Common Stock, each voting separately as a class.

5. Liquidation, Dissolution or Winding Up. Subject to the preferential or other rights of any holders of Preferred Stock then outstanding, upon the dissolution, distribution of assets, liquidation or winding up of the Corporation, whether voluntary or involuntary, holders of Class A Common Stock and Class B Common Stock will be entitled to receive ratably all assets of the Corporation available for distribution to its stockholders unless disparate or different treatment of the shares of each such class with respect to distributions upon any such liquidation, dissolution, distribution of assets or winding up is approved by the affirmative vote of the holders of a majority of the outstanding shares of Class A Common Stock and Class B Common Stock, each voting separately as a class.

6. Certain Transactions.

6.1 Merger or Consolidation. In the case of any distribution or payment in respect of the shares of Class A Common Stock or Class B Common Stock, or any consideration into which such shares are converted, upon the consolidation or merger of the Corporation with or into any other entity, such distribution, payment or consideration that the holders of shares of Class A Common Stock or Class B Common Stock have the right to receive, or the right to elect to receive, shall be made ratably on a per share basis among the holders of the Class A Common Stock and Class B Common Stock as a single class; provided, however, that shares of such classes may receive, or have the right to elect to receive, different or disproportionate distribution, payment or consideration in connection with such consolidation, merger or other transaction in order to reflect the special rights, powers and privileges of holders of shares of Class B Common Stock under this Certificate of Incorporation (which may include, without limitation, securities distributable to the holders of, or issuable upon the conversion of, each share of Class B Common Stock outstanding immediately prior to such transaction having up to twenty times the voting power of any securities distributable to the holders of, or issuable upon the conversion of, each share of Class A Common Stock outstanding immediately prior to such transaction) or such other rights, powers, privileges or other terms that are no more favorable, in the aggregate, to the holders of the Class B Common Stock relative to the holders of the Class A Common Stock than those contained in this Certificate of Incorporation.

6.2 Third-Party Tender or Exchange Offers. The Corporation may not enter into any agreement pursuant to which a third party may by tender or exchange offer acquire any shares of Class A Common Stock or Class B Common Stock unless the holders of (a) the Class A Common Stock shall have the right to receive, or the right to elect to receive, the same form of consideration and the same amount of consideration on a per share basis as the holders of the Class B Common Stock would receive, or have the right to elect to receive, and (b) the Class B Common Stock shall have the right to receive, or the right to elect to receive, the same form of consideration and the same amount of consideration on a per share basis as the holders of the Class A Common Stock would receive, or have the right to elect to receive; provided, however, that shares of such classes may receive, or have the right to elect to receive, different or disproportionate consideration in connection with such tender or exchange offer in order to reflect the special rights, powers and privileges of the holders of shares of the Class B Common Stock under this Certificate of Incorporation (which may include, without limitation, securities exchangeable for each share of Class B Common Stock having up to twenty times the voting power of any securities exchangeable for each share of Class A Common Stock) or such other rights, powers, privileges or other terms that are no more favorable, in the aggregate, to the holders of the Class B Common Stock relative to the holders of the Class A Common Stock than those contained in this Certificate of Incorporation.

7. Conversion.

7.1 Optional Conversion of Class B Common Stock. Each share of Class B Common Stock shall be convertible into one fully paid and nonassessable share of Class A Common Stock at the option of the holder thereof at any time upon written notice to the Corporation (an "Optional Class B Conversion Event"). Before any holder of Class B Common Stock shall be entitled to convert any shares of Class B Common Stock into shares of Class A Common Stock, such holder shall surrender the certificate or certificates therefor (if any), duly endorsed, at the principal corporate office of the Corporation or of any transfer agent for the Class B Common Stock, and shall provide written notice to the Corporation at its principal corporate office, of such conversion election and shall state therein the name or names (i) in which the certificate or certificates representing the shares of Class A Common Stock into which the shares of Class B Common Stock are so converted are to be issued (if such shares of Class A Common Stock are certificated) or (ii) in which such shares of Class A Common Stock are to be registered in book-entry form (if such shares of Class A Common Stock are uncertificated). If the shares of Class A Common Stock into which the shares of Class B Common Stock are to be converted are to be issued in a name or names other than the name of the holder of the shares of Class B Common Stock being converted, such notice shall be accompanied by a written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the holder. The Corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder, or to the nominee or nominees of such holder, a certificate or certificates representing the number of shares of Class A Common Stock to which such holder shall be entitled upon such conversion (if such shares of Class A Common Stock are certificated) or shall register such shares of Class A Common Stock in book-entry form (if such shares of Class A Common Stock are uncertificated). Such conversion shall be deemed to be effective immediately prior to the close of business on the date of such surrender of the shares of Class B Common Stock to be converted following or contemporaneously with the provision of written notice of such conversion election as required by this Subsection 7.1, the shares of Class A Common Stock issuable upon such conversion shall be deemed to be outstanding as of such time, and the Person or Persons entitled to receive the shares of Class A Common Stock issuable upon such conversion shall be deemed to be the record holder or holders of such shares of Class A Common Stock as of such time.

Notwithstanding anything herein to the contrary, shares of Class B Common Stock represented by a lost, stolen or destroyed stock certificate may be converted pursuant to an Optional Class B Conversion Event if the holder thereof notifies the Corporation or its transfer agent that such certificate has been lost, stolen or destroyed and makes an affidavit of that fact acceptable to the Corporation and executes an agreement acceptable to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificate.

7.2 Automatic Conversion of Class B Common Stock. To the extent set forth below, each applicable share of Class B Common Stock shall automatically convert into one fully paid and nonassessable share of Class A Common Stock upon the occurrence of an event described below (a "Mandatory Class B Conversion Event"):

(a) **Transfers.** Each share of Class B Common Stock that is subject to a Transfer (as defined in Section 10), other than a Permitted Transfer (as defined in Section 10), shall automatically, without further action by the Corporation or the holder thereof, convert into one fully paid and nonassessable share of Class A Common Stock upon the occurrence of such Transfer (other than a Permitted Transfer).

(b) **Reduction in Voting Power.** Each outstanding share of Class B Common Stock shall automatically, without further action by the Corporation or the holder thereof, convert into one fully paid and nonassessable share of Class A Common Stock upon the first date on which the Founders, together with all other Qualified Stockholders, collectively cease to beneficially own at least 20% of the number of shares of Class B Common Stock (as such number of shares is equitably adjusted in respect of any reclassification, stock dividend, subdivision, combination or recapitalization of the Class B Common Stock) collectively held by the Founders and their Permitted Transferees as of the Effective Date.

(c) **Affirmative Vote.** Each outstanding share of Class B Common Stock shall automatically, without further action by the Corporation or the holder thereof, convert into one fully paid and nonassessable share of Class A Common Stock upon the date specified by the affirmative vote of the holders of at least two-thirds of the then outstanding shares of Class B Common Stock, voting as a separate class.

(d) **Death or Incapacity.** Each outstanding share of Class B Common Stock held by a Founder or a Permitted Transferee of a Founder shall automatically, without further action by the Corporation or the holder thereof, convert into one fully paid and nonassessable share of Class A Common Stock upon the death or Incapacity of such Founder.

(e) **Ceasing to Provide Service.** Each outstanding share of Class B Common Stock held by a Founder or a Permitted Transferee of a Founder shall automatically, without further action by the Corporation or the holder thereof, convert into one fully paid and nonassessable share of Class A Common Stock upon the date that such Founder ceases to provide Service to the Corporation for any reason or no reason.

7.3 Certificates. Each outstanding stock certificate (if shares are in certificated form) that, immediately prior to the occurrence of a Mandatory Class B Conversion Event, represented one or more shares of Class B Common Stock subject to such Mandatory Class B Conversion Event shall, upon such Mandatory Class B Conversion Event, be deemed to represent an equal number of shares of Class A Common Stock, without the need for surrender or exchange thereof. The Corporation shall, upon the request of any holder whose shares of Class B Common Stock have been converted into shares of Class A Common Stock as a result of an Optional Class B Conversion Event or a Mandatory Class B Conversion Event (either of the foregoing, a "Conversion Event") and upon surrender by such holder to the Corporation of the outstanding certificate(s) formerly representing such holder's shares of Class B Common Stock, if any (or, in the case of any lost, stolen or destroyed certificate, upon such holder providing an affidavit of that fact acceptable to the Corporation and executing an agreement acceptable to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificate), issue and deliver to such holder (or such other Person specified pursuant to Subsection 7.1) certificate(s) representing the shares of Class A Common Stock into which such holder's shares of Class B Common Stock were converted as a result of such Conversion Event (if such shares are certificated) or, if such shares are uncertified, register such shares in book-entry form. Each share of Class B Common Stock that is converted pursuant to Subsection 7.1 or 7.2 shall thereupon automatically be retired and shall not be available for reissuance.

7.4 Policies and Procedures. The Corporation may, from time to time, establish such policies and procedures, not in violation of applicable law or the other provisions of this Certificate of Incorporation or Bylaws of the Corporation, relating to the conversion of the Class B Common Stock into Class A Common Stock, as it may deem necessary or advisable in connection therewith (it being understood, for the avoidance of doubt, that this sentence shall not authorize or empower the Corporation to expand upon the events that constitute a Mandatory Class B Conversion Event). If the Corporation has reason to believe that a Transfer or other Conversion Event giving rise to a conversion of shares of Class B Common Stock into Class A Common Stock has occurred but has not theretofore been reflected on the books of the Corporation (or in book-entry as maintained by the transfer agent of the Corporation), the Corporation may request that the holder of such shares furnish affidavits or other reasonably acceptable evidence to the Corporation as the Corporation deems necessary to determine whether a conversion of shares of Class B Common Stock to Class A Common Stock has occurred, and if such holder does not within ten days after the date of such request furnish sufficient evidence to the Corporation (in the manner provided in the request) to enable the Corporation to determine that no such conversion has occurred, any such shares of Class B Common Stock, to the extent not previously converted, shall be automatically converted into shares of Class A Common Stock and the same shall thereupon be registered on the books and records of the Corporation (or in book-entry as maintained by the transfer agent of the Corporation). In connection with any action of stockholders taken at a meeting, the stock ledger of the Corporation (or in book-entry as maintained by the transfer agent of the Corporation) shall be presumptive evidence as to who are the stockholders entitled to vote in person or by proxy at any meeting of stockholders and the class or classes or series of shares held by each such stockholder and the number of shares of each class or classes or series held by such stockholder.

8. Reservation of Stock. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Class A Common Stock, solely for the purpose of effecting the conversion of the shares of Class B Common Stock, such number of shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.

9. Protective Provisions. Unless such action is first approved by the affirmative vote (or written consent) of the holders of two-thirds of the then-outstanding shares of Class B Common Stock, voting as a separate class, in addition to any other vote required by applicable law, this Certificate of Incorporation or the Bylaws, prior to the Final Conversion Date, the Corporation shall not, whether by merger, consolidation, certificate of designation or otherwise (i) amend, alter, repeal or waive any provision of Part A of this Article 4 (or adopt any provision inconsistent therewith), or (ii) except for the shares of Class B Common Stock issued pursuant to the Merger and as provided in Section 10 below, authorize, or issue any shares of, any class or series of capital stock of the Corporation entitling the holder thereof to more than one vote for each share thereof or entitling any class or series of securities to designate or elect directors as a class or series separate from the Class A Common Stock and Class B Common Stock.

10. Issuance of Additional Shares. From and after the Effective Date, additional shares of Class B Common Stock may be issued only to a Qualified Stockholder.

11. Definitions. For purposes of this Certificate of Incorporation:

"Change of Control Transaction" means (i) the sale, lease, exchange, or other disposition (other than liens and encumbrances created in the ordinary course of business, including liens or encumbrances to secure indebtedness for borrowed money that are approved by the Board, so long as no foreclosure occurs in respect of any such lien or encumbrance) of all or substantially all of the Corporation's property and assets (which shall for such purpose include the property and assets of any direct or indirect subsidiary of the Corporation), provided that any sale, lease, exchange or other disposition of property or assets exclusively between or among the Corporation and any direct or indirect subsidiary or subsidiaries of the Corporation shall not be deemed a "Change of Control Transaction"; (ii) the merger, consolidation, business combination, or other similar transaction of the Corporation with any other entity, other than a merger, consolidation, business combination, or other similar transaction that would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) more than 50% of the total voting power represented by the voting securities of the Corporation and more than 50% of the total number of outstanding shares of the Corporation's capital stock, in each case as outstanding immediately after such merger, consolidation, business combination, or other similar transaction, and the stockholders of the Corporation immediately prior to the merger, consolidation, business combination, or other similar transaction continuing to own voting securities of the Corporation, the surviving entity or its parent immediately following the merger, consolidation, business combination, or other similar transaction in substantially the same proportions (*vis a vis* each other) as such stockholders owned of the voting securities of the Corporation immediately prior to the transaction; and (iii) a recapitalization, liquidation, dissolution, or other similar transaction involving the Corporation, other than a recapitalization, liquidation, dissolution, or other similar transaction that would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or being converted into voting securities of the surviving entity or its parent) more than 50% of the total voting power represented by the voting securities of the Corporation and more than 50% of the total number of outstanding shares of the Corporation's capital stock, in each case as outstanding immediately after such recapitalization, liquidation, dissolution or other similar transaction, and the stockholders of the Corporation immediately prior to the recapitalization, liquidation, dissolution or other similar transaction continuing to own voting securities of the Corporation, the surviving entity or its parent immediately following the recapitalization, liquidation, dissolution or other similar transaction in substantially the same proportions (*vis a vis* each other) as such stockholders owned of the voting securities of the Corporation immediately prior to the transaction.

"Effective Date" means the date on which this Certificate of Incorporation is first effective.

"Family Member" means with respect to any natural person who is a Qualified Stockholder (a) the spouse of such Qualified Stockholder, (b) the parents, grandparents, lineal descendants, siblings or lineal descendants of siblings of such Qualified Stockholder or (c) the parents, grandparents, lineal descendants, siblings or lineal descendants of siblings of the spouse of such Qualified Stockholder. Lineal descendants shall include adopted persons, but only so long as they are adopted during minority.

"Fiduciary" means a Person who (a) is an executor, personal representative, administrator, trustee, manager, managing member, general partner, director, officer or any other agent of a Person and (b) manages, controls or otherwise has decision-making authority with respect to such Person, but, in each case, only to the extent that such Person may be removed, directly or indirectly, by one or more Qualified Stockholders and replaced with another Fiduciary selected, directly or indirectly, by one or more Qualified Stockholders.

"Final Conversion Date" means the date on which no shares of Class B Common Stock shall remain outstanding.

"Founders" means Adam Sachs, Barry Greene and Sammy Khalifa.

"Incapacity" shall mean permanent and total incapacity such that a Founder is unable to engage in any substantial gainful activity by reason of any medically determinable mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months as determined by a licensed medical practitioner. In the event of a dispute regarding whether a Founder has suffered an Incapacity, no Incapacity of such Founder shall be deemed to have occurred unless and until an affirmative ruling regarding such Incapacity has been made by a court of competent jurisdiction.

"Liquidation Event" means any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, or any Change of Control Transaction.

"Merger" means the merger of Snowball Merger Sub, Inc. with and into Vicarious Surgical Inc. pursuant to that certain Agreement and Plan of Merger, dated as of April 15, 2021, by and among D8 Holdings Corp., a Cayman Islands exempted company, Snowball Merger Sub, Inc., a Delaware corporation, Vicarious Surgical Inc., a Delaware corporation and Adam Sachs, an individual, solely in his capacity as the Stockholder Representative thereunder.

"Parent" of an entity means any entity that directly or indirectly owns or controls a majority of the voting power of the voting securities of such entity.

"Permitted Entity" means:

(a) a Permitted Trust for so long as such Permitted Trust is solely for the current benefit of a Qualified Beneficiary (and, for the avoidance of doubt, notwithstanding that a remainder interest in such Permitted Trust is for the benefit of any Person other than a Qualified Beneficiary);

(b) any general partnership, limited partnership, limited liability company, corporation, public benefit corporation or other entity, in each case, for so long as such entity is exclusively owned, by (1) one or more Qualified Stockholders, (2) one or more Family Members of such Qualified Stockholders and/or (3) any other Permitted Entity of such Qualified Stockholders;

(c) any foundation or similar entity or any Qualified Charity for so long as (i) one or more Qualified Stockholders continues to, directly or indirectly, exercise Voting Control over any shares of Class B Common Stock from time to time Transferred to such foundation or similar entity or Qualified Charity, and/or (ii) a Fiduciary of such foundation or similar entity or Qualified Charity exercises Voting Control over such shares of Class B Common Stock;

(d) an Individual Retirement Account, as defined in Section 408(a) of the Internal Revenue Code, or a pension, profit sharing, stock bonus or other type of plan or trust of which such Qualified Stockholder is a participant or beneficiary and which satisfies the requirements for qualification under Section 401 of the Internal Revenue Code for so long as such Qualified Stockholder has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held in such account, plan or trust;

(e) the executor or personal representative of the estate of a Qualified Stockholder upon the death of such Qualified Stockholder solely to the extent the executor or personal representative is acting in the capacity of executor or personal representative of such estate;

(f) a revocable living trust, which revocable living trust is itself both a Permitted Trust and a Qualified Stockholder, during the lifetime of the natural person grantor of such trust; or

(g) a revocable living trust (including any irrevocable administrative trust resulting from the death of the natural person grantor of such trust) which trust is itself both a Permitted Trust and a Qualified Stockholder, following the death of the natural person grantor of such trust, solely to the extent that such shares are held in such trust pending distribution to the beneficiaries designated in such trust.

Except as explicitly provided for herein, a Permitted Entity of a Qualified Stockholder shall not cease to be a Permitted Entity solely by reason of the death of that Qualified Stockholder.

"Permitted Transfer" means, and is restricted to, any Transfer of a share of Class B Common Stock:

(a) by a Qualified Stockholder that is not a Permitted Entity to (i) one or more Family Members of such Qualified Stockholder, (ii) any Permitted Entity of such Qualified Stockholder, or (iii) any Permitted Entity of one or more Family Members of such Qualified Stockholder;

(b) by a Permitted Entity of a Qualified Stockholder to (i) such Qualified Stockholder or one or more Family Members of such Qualified Stockholder, (ii) any other Permitted Entity of such Qualified Stockholder, or (iii) any Permitted Entity of one or more Family Members of such Qualified Stockholder; or

(c) any Transfer approved in advance by the Board, or a duly authorized committee of the Board, upon a determination that such Transfer is not inconsistent with the purposes of the foregoing provisions of this definition of "Permitted Transfer."

For the avoidance of doubt, the direct Transfer of any share or shares of Class B Common Stock by a holder thereof to any other Person shall qualify as a "Permitted Transfer" within the meaning of this Section, if such Transfer could have been completed indirectly through one or more transactions involving more than one Transfer, so long as each Transfer in such transaction or transactions would otherwise have qualified as a "Permitted Transfer" within the meaning of this Section. For the further avoidance of doubt, a Transfer may qualify as a "Permitted Transfer" within the meaning of this Section under any one or more than one of the clauses of this Section as may be applicable to such Transfer, without regard to any proviso in, or requirement of, any other clause(s) of this Section.

"Permitted Transferee" means, as of any date of determination, a Person that is entitled to be a transferee of shares of Class B Common Stock in a Transfer that, as of such date, would constitute a Permitted Transfer.

"Permitted Trust" means a bona fide trust where each trustee is (a) a Qualified Stockholder; (b) a Family Member of a Qualified Stockholder; or (c) a professional in the business of providing trustee services, including private professional fiduciaries, trust companies, accounting, legal or financial advisor, or bank trust departments.

"Person" means any individual, corporation, limited liability company, limited or general partnership, joint venture, association, joint-stock company, trust, unincorporated organization or other entity, whether domestic or foreign.

"Qualified Beneficiary" means (i) one or more Qualified Stockholders, (ii) one or more Family Members of a Qualified Stockholder and/or (iii) any other Permitted Entities of one or more Qualified Stockholders.

"Qualified Charity" means a domestic U.S. charitable organization, contributions to which are deductible for federal income, estate, gift and generation skipping transfer tax purposes.

"Qualified Stockholder" means (i) the Founders, (ii) any Person that receives Class B Common Stock in the Merger, and (iii) any Person that is a Permitted Transferee.

"Service" shall mean employment by or the provision of services to the Corporation or a parent or subsidiary thereof as an advisor, officer, consultant or member of the Board.

"Transfer" of a share of Class B Common Stock means, directly or indirectly, any sale, assignment, transfer, conveyance, hypothecation or other transfer or disposition of such share or any legal or beneficial interest in such share, whether or not for value and whether voluntary or involuntary or by operation of law (including by merger, consolidation or otherwise), including, without limitation, the transfer of a share of Class B Common Stock to a broker or other nominee or the transfer of, or entering into a binding agreement with respect to, Voting Control over such share by proxy or otherwise. A Transfer shall also be deemed to have occurred with respect to a share of Class B Common Stock beneficially held by a Person that received shares in a Permitted Transfer if there occurs any act or circumstance that causes such Person to no longer be a Permitted Transferee. In addition, for the

avoidance of doubt, a Transfer shall be deemed to have occurred if a holder that is a partnership, limited partnership, limited liability company or corporation distributes or otherwise transfers its shares of Class B Common Stock to its partners, stockholders, members or other equity owners. Notwithstanding the foregoing, the following shall not be considered a Transfer:

(a) the granting of a revocable proxy to officers or directors of the Corporation at the request of the Board in connection with (i) actions to be taken at an annual or special meeting of stockholders, or (ii) any other action of the stockholders permitted by this Certificate of Incorporation;

(b) entering into a voting trust, agreement or arrangement (with or without granting a proxy) solely with stockholders who are holders of Class B Common Stock, which voting trust, agreement or arrangement does not involve any payment of cash, securities or other property to the holder of the shares subject thereto other than the mutual promise to vote shares in a designated manner; for the avoidance of doubt, any voting trust, agreement or arrangement entered into prior to the Effective Date shall not constitute a Transfer;

(c) the pledge of shares of Class B Common Stock by a stockholder that creates a mere security interest in such shares pursuant to a bona fide loan or indebtedness transaction for so long as such stockholder continues to exercise Voting Control over such pledged shares; provided, however, that a foreclosure on such shares or other similar action by the pledgee shall constitute a Transfer unless such foreclosure or similar action qualifies as a Permitted Transfer at such time;

(d) any change in the trustee(s) or the Person(s) and/or entity(ies) having or exercising Voting Control over shares of Class B Common Stock held by a Permitted Entity; provided that following such change such Permitted Entity continues to be a Permitted Entity;

(e) (1) the assignment, transfer, conveyance, hypothecation or other transfer or disposition of shares of Class B Common Stock by a Qualified Stockholder to a grantor retained annuity trust (a "GRAT") for which the trustee is (A) such Qualified Stockholder, (B) a Family Member of such Qualified Stockholder, (C) a professional in the business of providing trustee services, including private professional fiduciaries, trust companies, accounting, legal or financial advisors, or bank trust departments, (D) an employee of the Corporation or a member of the Board or (E) solely in the case of any such trust established by a natural Person grantor, any other bona fide trustee; (2) the change in trustee for such a GRAT from one of the Persons identified in the foregoing subclauses (A) through (E) to another Person identified in the foregoing subclauses (A) through (E); and (3) the distribution of such shares of Class B Common Stock from such GRAT to such Qualified Stockholder (provided, however, that the distribution of shares of Class B Common Stock to any beneficiary of such GRAT except such Qualified Stockholder shall constitute a Transfer unless such distribution qualifies as a Permitted Transfer at such time);

(f) any Transfer of shares of Class B Common Stock, whether by a Qualified Stockholder or a Permitted Entity, to a broker or other nominee for so long as the transferor retains (i) Voting Control, (ii) sole dispositive power over such shares of Class B Common Stock, and (iii) the economic consequences of ownership of such shares of Class B Common Stock;

(g) entering into a trading plan pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, with a broker or other nominee; provided, however, that a sale of such shares of Class B Common Stock pursuant to such plan shall constitute a "Transfer" at the time of such sale;

(h) in connection with a Change of Control Transaction (1) the entering into a support, voting, tender or similar agreement or arrangement, (2) the granting of any proxy and/or (3) the tendering of any shares in any tender or exchange offer for all of the outstanding shares of Class A Common Stock and Class B Common Stock;

(i) due to the fact that the spouse of any holder of shares of Class B Common Stock possesses or obtains an interest in such holder's shares of Class B Common Stock arising solely by reason of the application of the community property laws of any jurisdiction, so long as no other event or circumstance shall exist or have occurred that constitutes a "Transfer" of such shares of Class B Common Stock; provided that any transfer of shares by any holder of shares of Class B Common Stock to such holder's spouse, including a transfer in connection with a divorce proceeding, domestic relations order or similar legal requirement, shall constitute a "Transfer" of such shares of Class B Common Stock unless (1) otherwise exempt from the definition of Transfer, or (2) in connection with such divorce proceeding, domestic relations order or similar legal requirement, a Qualified Stockholder is entitled to retain (and for so long as a Qualified Stockholder does actually retain) either (x) the exclusive right to exercise the power to vote or direct the voting of such shares of Class B Common Stock, or (y) sole dispositive power over such shares of Class B Common Stock; and

(j) entering into a support, voting, tender or similar agreement, arrangement or understanding (with or without granting a proxy) in connection with a Liquidation Event or consummating the actions or transactions contemplated therein (including, without limitation, tendering shares of Class B Common Stock in connection with a Liquidation Event, the consummation of a Liquidation Event or the sale, assignment, transfer, conveyance, hypothecation or other transfer or disposition of shares of Class B Common Stock or any legal or beneficial interest in shares of Class B Common Stock in connection with a Liquidation Event), provided that such Liquidation Event was approved by the Board.

"Voting Control" means, with respect to a share of Class B Common Stock, the power (whether exclusive or shared) to vote or direct the voting of such share by proxy, voting agreement or otherwise.

(B) Preferred Stock

Subject to Article 4, Part A, Section 9, Preferred Stock may be issued from time to time in one or more series, each of such series to have such terms as stated or expressed herein and in the resolution or resolutions providing for the issue of such series adopted by the Board as hereinafter provided. Any shares of Preferred Stock which may be redeemed, purchased or acquired by the Corporation may be reissued except as otherwise provided by law.

Subject to Article 4, Part A, Section 9, authority is hereby expressly granted to the Board from time to time to issue the Preferred Stock in one or more series, and in connection with the creation of any such series, by adopting a resolution or resolutions providing for the issuance of the shares thereof and by filing a certificate of designations relating thereto in accordance with the DGCL (a "Preferred Stock Designation"), to determine and fix the number of shares of such series and such voting powers, full or limited, or no voting powers, and such designations, preferences and relative participating, optional or other special rights, and qualifications, limitations or restrictions thereof, including without limitation thereof, dividend rights, conversion rights, redemption privileges and liquidation preferences, as shall be stated and expressed in such resolutions, all to the full extent now or

hereafter permitted by the DGCL. Without limiting the generality of the foregoing, the resolutions providing for issuance of any series of Preferred Stock may provide that such series shall be superior or rank equally or be junior to any other series of Preferred Stock to the extent permitted by law.

ARTICLE 5. BYLAWS

The Board is expressly authorized to make, repeal, alter, amend and rescind, in whole or in part, the bylaws of the Corporation (as in effect from time to time, the "Bylaws") without the assent or vote of the stockholders in any manner not inconsistent with the laws of the State of Delaware or this Certificate of Incorporation.

The stockholders may make, repeal, alter, amend or rescind, in whole or in part, the Bylaws; *provided, however*, that, notwithstanding any other provisions of this Certificate of Incorporation, the Bylaws or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of capital stock of the Corporation or any particular class or series thereof required by this Certificate of Incorporation (including any Certificate of Designation in respect of one or more series of Preferred Stock), the Bylaws or applicable law, the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock entitled to vote at an election of directors, voting together as a single class, shall be required in order for the stockholders of the Corporation to alter, amend or repeal, in whole or in part, any provision of the Bylaws or to adopt any provision inconsistent therewith.

ARTICLE 6. BOARD OF DIRECTORS

(A) Power of the Board of Directors. The business and affairs of the Corporation shall be managed by or under the direction of the Board.

(B) Director Nominations; Number of Directors. Subject to the applicable requirements of the Director Nomination Agreement, dated as of September 17, 2021 (as the same may be amended, supplemented, restated or otherwise modified from time to time, the "Nomination Agreement"), the number of directors constituting the Board shall be fixed exclusively by resolutions adopted by a majority of the authorized number of directors constituting the Board.

(C) Election of Directors. There shall be no cumulative voting in the election of directors. Election of directors need not be by written ballot unless the Bylaws so provide.

(D) Vacancies. Subject to any limitations imposed by applicable law and subject to the rights granted pursuant to the Nomination Agreement, vacancies on the Board resulting from death, resignation, removal or otherwise and newly created directorships resulting from any increase in the number of directors shall be filled solely by a majority of the directors then in office (although less than a quorum) or by the sole remaining director.

(E) Removal. No director may be removed from office by the stockholders except for cause with the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock of the Corporation entitled to vote on the election of such director, voting together as a single class.

(F) Preferred Stock Directors. Notwithstanding anything else contained herein, whenever the holders of one or more classes or series of Preferred Stock shall have the right, voting separately as a class or series, to elect directors, the election, term of office, filling of vacancies, removal and other features of such directorships shall be governed by the terms of such class or series of Preferred Stock adopted by resolution or resolutions adopted by the Board pursuant to Article 4(A) hereto, and such directors so elected shall not be subject to the provisions of this Article 6 unless otherwise provided therein.

ARTICLE 7. MEETINGS OF STOCKHOLDERS

(A) Annual Meetings. An annual meeting of stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held at such place, on such date, and at such time as the Board shall determine.

(B) Special Meetings. Special meetings of the stockholders may be called only by the Board acting pursuant to a resolution adopted by the Board. Notwithstanding the foregoing, whenever holders of one or more classes or series of Preferred Stock shall have the right, voting separately as a class or series, to elect directors, such holders may call, pursuant to the terms of such class or series of Preferred Stock adopted by resolution or resolutions of the Board pursuant to Article 4(A) hereto, special meetings of holders of such Preferred Stock solely for the purpose of electing, removing or filling any vacancies of such directors.

(C) No Action by Written Consent. Subject to the rights of the holders of any class or series of Preferred Stock then outstanding, as may be set forth in the resolution or resolutions adopted by the Board pursuant to Article 4(A) hereto for such class or series of Preferred Stock, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken only upon the vote of stockholders at an annual or special meeting duly noticed and called in accordance with Delaware Law, as amended from time to time, and this Article 7 and may not be taken by written consent of stockholders without a meeting.

ARTICLE 8. INDEMNIFICATION

(A) Limited Liability. A director of the Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director to the fullest extent permitted by Delaware Law.

(B) Right to Indemnification.

(1) The Corporation, to the fullest extent permitted by law, may indemnify and advance expenses to any person made or threatened to be made a party to an action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation or any predecessor of the Corporation or is or was serving at the request of the Corporation as a

director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

(2) The Corporation may, by action of its Board, provide indemnification to such of the employees and agents of the Corporation to such extent and to such effect as the Board shall determine to be appropriate and authorized by Delaware Law.

(C) Insurance. The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss incurred by such person in any such capacity or arising out of such person's status as such.

(D) Nonexclusivity of Rights. The rights and authority conferred in this Article 8 shall not be exclusive of any other right that any person may otherwise have or hereafter acquire.

(E) Preservation of Rights. Neither the amendment nor repeal of this Article 8, nor the adoption of any provision of this Certificate of Incorporation or the Bylaws, nor, to the fullest extent permitted by Delaware Law, any modification of law, shall adversely affect any right or protection of any person granted pursuant hereto existing at, or arising out of or related to any event, act or omission that occurred prior to, the time of such amendment, repeal, adoption or modification (regardless of when any proceeding (or part thereof) relating to such event, act or omission arises or is first threatened, commenced or completed).

ARTICLE 9 AMENDMENTS

The Corporation reserves the right to amend this Certificate of Incorporation in any manner permitted by Delaware Law and all rights and powers conferred upon stockholders, directors and officers herein are granted subject to this reservation. Notwithstanding the foregoing, the provisions set forth in Articles 4(B), 5, 6, 7 and this Article 9 may not be repealed or amended in any respect, and no other provision may be adopted, amended or repealed which would have the effect of modifying or permitting the circumvention of the provisions set forth in any of Articles 4(B), 5, 6, 7 or this Article 9, unless such action is approved by the affirmative vote of the holders of at least two-thirds of the voting power of the outstanding shares of stock entitled to vote at an election of directors, voting together as a single class; provided further, so long as any shares of Class B Common Stock remain outstanding, the Corporation shall not, without the prior affirmative vote of the holders of two-thirds of the outstanding shares of Class B Common Stock, voting as a separate class, in addition to any other vote required by applicable law or this Certificate of Incorporation, directly or indirectly, whether by amendment, or through merger, recapitalization, consolidation or otherwise amend, alter, change, repeal or adopt any provision of this Certificate of Incorporation (1) in a manner that is inconsistent with, or that otherwise alters or changes, any of the voting, conversion, dividend or liquidation provisions of the shares of Class B Common Stock or other rights, powers, preferences or privileges of the shares of Class B Common Stock; (2) to provide for each share of Class A Common Stock to have more than one vote per share or any rights to a separate class vote of the holders of shares of Class A Common Stock other than as provided by this Certificate of Incorporation or required by the DGCL; or (3) to otherwise adversely impact or affect the rights, powers, preferences or privileges of the shares of Class B Common Stock in a manner that is disparate from the manner in which it affects the rights, powers, preferences or privileges of the shares of Class A Common Stock; provided further, so long as any shares of Class A Common Stock remain outstanding, the Corporation shall not, without the prior affirmative vote of the holders of a majority of the outstanding shares of Class A Common Stock, voting as a separate class, in addition to any other vote required by applicable law or this Certificate of Incorporation, directly or indirectly, whether by amendment, or through merger, recapitalization, consolidation or otherwise amend, alter, change, repeal or adopt any provision of this Certificate of Incorporation (1) in a manner that is inconsistent with, or that otherwise alters or changes the powers, preferences, or special rights of the shares of Class A Common Stock so as to affect them adversely; or (2) to provide for each share of Class B Common Stock to have more than twenty votes per share or any rights to a separate class vote of the holders of shares of Class B Common Stock other than as provided by this Certificate of Incorporation or required by the DGCL. For the avoidance of doubt, (i) nothing in the immediately preceding provisos shall limit the rights of the Board as specified in Article IV, Section B (as qualified by Article IV, Section 9) or Article VI of this Certificate of Incorporation, and (ii) notwithstanding anything in this Article V to the contrary, any amendment to a provision that contemplates a specific approval requirement by the stockholders (or any class of capital stock of the Corporation) in this Certificate of Incorporation shall require the greater of (x) the specific approval requirement by the stockholders (or any class of capital stock of the Corporation) contemplated in such provision, and (y) the approval requirements contemplated by this Article V.

ARTICLE 10 CORPORATE OPPORTUNITY

In the event that a member of the Board who is not an employee of the Corporation or its subsidiaries, or any employee or agent of such member, other than someone who is an employee of the Corporation or its subsidiaries (collectively, the "**Covered Persons**"), acquires knowledge of any business opportunity matter, potential transaction, interest or other matter, unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of, a Covered Person expressly and solely in connection with such individual's service as a member of the Board of the Corporation (a "**Corporate Opportunity**"), then the Corporation to the maximum extent permitted from time to time under Delaware Law (including Section 122(17) thereof):

(a) renounces any expectancy that such Covered Person offer an opportunity to participate in such Corporate Opportunity to the Corporation; and

(b) waives any claim that such opportunity constituted a Corporate Opportunity that should have been presented by such Covered Person to the Corporation or any of its affiliates.

No amendment or repeal of this paragraph shall apply to or have any effect on the liability or alleged liability of any officer, director or stockholder of the Corporation for or with respect to any opportunities of which such officer, director or stockholder becomes aware prior to such amendment or repeal.

ARTICLE 11 FORUM SELECTION

Unless the Corporation consents in writing to the selection of an alternative forum, (A) (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, other employee or

stockholder of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of Delaware Law, this Certificate of Incorporation or the Bylaws (as either may be amended or restated) or as to which Delaware Law confers jurisdiction on the Court of Chancery of the State of Delaware or (iv) any action asserting a claim governed by the internal affairs doctrine of the law of the State of Delaware shall, to the fullest extent permitted by law, be exclusively brought in the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware; and (B) the federal district courts of the United States of America shall, to the fullest extent permitted by applicable law, be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended. The provisions of this Article 11 do not apply to claims brought under the Securities Exchange Act of 1934, as amended. To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article 11.

ARTICLE 12 SOLE INCORPORATOR

The name and mailing address of the Sole Incorporator is as follows:

Name:
Donald Tang

Address:
Unit 1008, 10/F,
Champion Tower
3 Garden Road
Central, Hong Kong

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IN WITNESS WHEREOF, the undersigned has executed this Certificate of Incorporation as of this 16th day of September, 2021.

/s/ Donald Tang
Donald Tang
Sole Incorporator

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Delaware
The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "VICARIOUS SURGICAL INC.", FILED IN THIS OFFICE ON THE SIXTH DAY OF JUNE, A.D. 2023, AT 12:57 O'CLOCK P.M.




Jeffrey W. Bullock, Secretary of State

6237576 8100
SR# 20232678672

Authentication: 203492811
Date: 06-06-23

You may verify this certificate online at corp.delaware.gov/authver.shtml

CERTIFICATE OF AMENDMENT OF CERTIFICATE OF INCORPORATION OF VICARIOUS SURGICAL INC.

It is hereby certified that:

1. The name of the corporation is Vicarious Surgical Inc. (the "Corporation");
2. The Certificate of Incorporation of the Corporation is hereby amended by striking out Section (A) of Article 8 in its entirety and by substituting the following in lieu thereof:
(A) Limited Liability. A director or officer of the Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer to the fullest extent permitted by Delaware Law.
3. The amendment of the Certificate of Incorporation herein certified has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

EXECUTED, effective as of this 6th day of June, 2023.

VICARIOUS SURGICAL INC.

By: /S/ Adam Sachs
Name: Adam Sachs
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 12:57 PM 06/06/2023
FILED 12:57PM06/06/2023

SR 20232678672 - File Number 6237576

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
VICARIOUS SURGICAL INC.

Vicarious Surgical Inc. (the "**Corporation**"), a corporation organized and existing under the General Corporation Law of the State of Delaware as set forth in Title 8 of the Delaware Code (the "**DGCL**"), hereby certifies as follows:

1. This Certificate of Amendment (the "**Certificate of Amendment**") amends the provisions of the Corporation's Certificate of Incorporation filed with the Secretary of State on September 23, 2021, as amended on June 6, 2023 (the "**Certificate of Incorporation**").
2. That the Corporation's Board of Directors duly adopted resolutions setting forth the following amendment (the "**Amendment**") of the Corporation's Certificate of Incorporation, declaring said Amendment to be advisable and calling a meeting of the Corporation's stockholders for consideration thereof.
3. That thereafter, pursuant to a resolution of its Board of Directors, the annual meeting of the Corporation's stockholders was duly called and held upon notice in accordance with Section 222 of the DGCL, at which meeting the necessary number of shares as required by statute were voted in favor of this Amendment.
4. That the Corporation's Certificate of Incorporation be amended by changing ARTICLE 4. by inserting the following immediately after the first paragraph under "CAPITAL STOCK" thereof, as follows:

"At 4:15 p.m. New York City Time on June 12, 2024 (the "**Effective Time**"), pursuant to the DGCL, of this Certificate of Amendment to the Corporation's Certificate of Incorporation, (a) each (i) thirty (30) shares of Class A Common Stock issued and outstanding immediately prior to the Effective Time shall, automatically and without any action on the part of the respective holders thereof, be combined and converted into 1 share of Class A Common Stock and (ii) thirty (30) shares of Class B Common Stock issued and outstanding immediately prior to the Effective Time shall, automatically and without any action on the part of the respective holders thereof, be combined and converted into 1 share of Class B Common Stock (the "**Reverse Stock Split**"). No fractional shares shall be issued in connection with the Reverse Stock Split. Holders of Common Stock who otherwise would be entitled to receive fractional shares of Common Stock because they hold a number of shares not evenly divisible by the Reverse Stock Split ratio will automatically be entitled to receive cash payment in lieu of any fractional share created as a result of such Reverse Stock Split. Each certificate that immediately prior to the Effective Time represented shares of Common Stock (the "**Old Certificate**"), shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests, as described above. Each holder of an Old Certificate shall receive, upon surrender of such Old Certificate, a new certificate representing the number of whole shares of Common Stock to which such stockholder is entitled pursuant to the Reverse Stock Split."

5. This Amendment has been approved and duly adopted in accordance with the provisions of Section 242 of the DGCL.
6. All other provisions of the Certificate of Incorporation shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment to the Certificate of Incorporation as of this 12th day of June, 2024.

VICARIOUS SURGICAL INC.

By: /s/ Adam Sachs
Name: Adam Sachs
Title: Chief Executive Officer

CERTIFICATIONS UNDER SECTION 302

I, Adam Sachs, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Vicarious Surgical Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 12, 2024

/s/ Adam Sachs

Adam Sachs
Chief Executive Officer
(*Principal Executive Officer*)

CERTIFICATIONS UNDER SECTION 302

I, William Kelly, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Vicarious Surgical Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 12, 2024

/s/ William Kelly

William Kelly
Chief Financial Officer
(*Principal Financial Officer*)

CERTIFICATIONS UNDER SECTION 906

Pursuant to section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of section 1350, chapter 63 of title 18, United States Code), each of the undersigned officers of Vicarious Surgical Inc., a Delaware corporation (the "Company"), does hereby certify, to such officer's knowledge, that:

The Quarterly Report for the quarter ended June 30, 2024 (the "Form 10-Q") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and the information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 12, 2024

/s/ Adam Sachs

Adam Sachs
Chief Executive Officer
(*Principal Executive Officer*)

Dated: August 12, 2024

/s/ William Kelly

William Kelly
Chief Financial Officer
(*Principal Financial Officer*)