

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **March 15, 2024 (March 14, 2024)**

Richtech Robotics Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

001-41866

(Commission File Number)

88-2870106

(IRS Employer
Identification No.)

4175 Cameron St Ste 1

Las Vegas, NV 89103

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(866) 236-3835**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class B Common Stock, par value \$0.0001 per share	RR	The Nasdaq Stock Market LLC

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

Emerging growth company

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

Item 1.01. Entry into a Material Definitive Agreement.

Amendment to Purchase Agreement

As previously disclosed by Richtech Robotics Inc., a Nevada corporation (the “**Company**”), in its Current Report on Form 8-K that was filed with the Securities and Exchange Commission (“**SEC**”) on February 24, 2024, as amended on March 14, 2024, on February 15, 2024, the Company entered into a Standby Equity Purchase Agreement (the “**Purchase Agreement**”) with YA II PN, Ltd. (the “**Investor**”), pursuant to which the Investor has agreed to purchase up to \$50 million of the Company’s shares of Class B common stock, par value of \$0.0001 per share (the “**Common Stock**”) over the course of 24 months after the date of the Purchase Agreement.

In connection with and subject to the satisfaction of certain conditions set forth in the Purchase Agreement, upon the request of the Company, the Investor will pre-advance to the Company up to \$3,000,000 of the \$50,000,000 commitment amount (a “**Pre-Advance**”), with each Pre-Advance to be evidenced by a convertible promissory note (each, a “**Note**”). The first Pre-Advance, in the principal amount of \$1,000,000, was advanced February 15, 2024. The second Pre-Advance shall be in a principal amount of \$1,000,000 and advanced upon the filing of the registration statement, and the third Pre-Advance shall be in a principal amount of \$1,000,000 and advanced on the second trading day after the effectiveness of the registration statement.

On March 14, 2024, the Company and the Investor entered into a letter agreement (the “**Letter Agreement**”) to amend the terms of each Note as follows: (i) the Company may redeem early a portion or all amounts (including principal and accrued and unpaid interest) outstanding under the Note (“**Optional Redemption**”) with at least 10 trading days’ prior written notice by the Company to the Investor. The outstanding principal balance being redeemed by the Company shall be subject to a 10% cash redemption premium. After receipt of the Redemption Notice, the Investor shall have 10 trading days to elect to convert all or any portion of the Note; and (ii) the Conversion Price (as defined in the Note), which is subject to a reset on May 28, 2024, shall in no event be lower than \$1.50 per Common Share.

The foregoing description of the Letter Agreement is qualified in their entirety by reference to the full text of the Letter Agreement, a copy of which is attached hereto as Exhibits 10.1 and which is incorporated herein in its entirety by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are being filed herewith:

Exhibit No.	Description
10.1	Letter Agreement, dated March 14, 2024, by and between the Company and YA II PN, Ltd.
104	Cover Page Interactive Data File (Embedded within the Inline XBRL document and included in Exhibit)

SIGNATURE

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

Richtech Robotics Inc.

By: /s/ Zhenwu (Wayne) Huang
Name: Zhenwu (Wayne) Huang
Title: Chief Executive Officer and Director

Dated: March 15, 2024



March 14, 2024

Richtech Robotics, Inc.
4175 Cameron St. Ste 1
Las Vegas, NV 89103

Ladies and Gentlemen:

Reference is made to that certain Securities Purchase Agreement dated February 15, 2024 (the "SPA"), by and between YA II PN, Ltd. ("Yorkville") and Richtech Robotics, Inc. (the "Company"). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the SPA.

Pursuant to the SPA, the Investor shall advance to the Company up to \$3,000,000 of Pre-Paid Advances which shall be evidenced by Promissory Notes. The first Promissory Note in the principal amount of \$1,000,000 was issued on February 15, 2024 (the "First Note"), and two additional Promissory Notes (the "Subsequent Notes"), each in the principal amount of \$1,000,000 shall be issued upon the satisfaction of certain conditions pursuant to the SPA. The parties hereby agree to amend the terms of the First Note and the form of the Subsequent Notes as set forth herein.

The First Note and the form of the Subsequent Notes shall be amended as follows:

1. A new Section 1(e) shall be added as follows:

Section 1(e): Optional Redemption. Notwithstanding anything to the contrary herein, the Company, at its option, shall have the right, but not the obligation, to redeem ("Optional Redemption") early a portion or all amounts outstanding under this Note as described in this Section; provided that the Company provides the Holder with at least 10 Trading Days' prior written notice (each, a "Redemption Notice") of its desire to exercise an Optional Redemption. Each Redemption Notice shall be irrevocable and shall specify the outstanding balance of the Note to be redeemed and the Redemption Amount. The "Redemption Amount" shall be equal to the outstanding Principal balance being redeemed by the Company, plus a 10% cash redemption premium, plus all accrued and unpaid interest. After receipt of the Redemption Notice, the Holder shall have 10 Trading Days to elect to convert all or any portion of the Note. On the 11th Trading Day after the Redemption Notice, the Company shall deliver to the Holder the Redemption Amount with respect to the Principal amount redeemed after giving effect to conversions or other payments made during the 10 Trading Day period.

2. The definition of "Conversion Price" in Section 12(n) shall be deleted and replaced in its entirety with the following:

"Conversion Price" means (i) \$6.00 per Common Share, provided however, on May 28, 2024 (the "Reset Date"), the Conversion Price shall be adjusted (downwards only) to equal the average of the daily VWAPs for the 5 consecutive Trading Days immediately prior to the Reset Date, if such price is lower than the Conversion Price then in effect, provided, however, that the Conversion Price shall not be lower than \$1.50 per Common Share.

Except as set forth herein, nothing in this Letter Agreement is intended to amend or modify any of the rights and obligations of the parties.

This Letter Agreement may be executed in separate counterparts (including, without limitation, electronically transmitted counterparts), each of which shall be an original and all of which when taken together shall constitute one and the same agreement. Please execute this Letter Agreement where indicated below to confirm your acknowledgment of, and agreement to, the foregoing.

[Remainder of page intentionally left blank]

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

YORKVILLE:

YA II PN, LTD.

By: Yorkville Advisors Global, LP
Its: Investment Manager

By: Yorkville Advisors Global II, LLC
Its: General Partner

By: /s/ Mark Angelo

Name: Mark Angelo

Title: Member

COMPANY:

RICHTECH ROBOTICS, INC.

By: /s/ Zhenwu (Wayne) Huang

Name: Zhenwu (Wayne) Huang

Title: Chief Executive Officer and Director
