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

FORM 10-K

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

For the fiscal year ended **December 31, 2023**

or

☐ **TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from_____to_____

Commission file number: **001-41139**

BURTECH ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Delaware	**85-2708752**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
1300 Pennsylvania Ave NW, Suite 700 Washington, DC 20004	**20004**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(202) 600-5757**

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

Title of each class	**Trading Symbol**	**Name of each exchange on which registered**
Units, each consisting of one share of Class A Common Stock and one Redeemable Warrant to purchase one share of Class A common stock for $11.50 per share	BRKHU	The Nasdaq Stock Market LLC
Class A Common Stock, par value $0.0001 per share	BRKH	The Nasdaq Stock Market LLC
Warrants, each exercisable for one share of Common Stock for $11.50 per share	BRKHW	The Nasdaq Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act: **None.**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required 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	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		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. Yes ☐ No ☒

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☐

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

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 June 30, 2023, the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was $69,290,846. The registrant's units began trading on The Nasdaq Global Market ("NASDAQ") on December 13, 2021 and the registrant's shares of Class A common stock, par value $0.0001 and warrants began trading on the NASDAQ on January 31, 2022.

As of May 7, 2024, there were 15,162,663 shares of Class A common stock, par value $0.0001 per share, and zero shares of Class B common stock, par value $0.0001 per share, issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

None.

BURTECH ACQUISITION CORP.

Annual Report on Form 10-K for the Year Ended December 31, 2023

CERTAIN TERMS

References to "the Company," "our," "us" or "we" refer to BurTech Acquisition Corp., a blank check company incorporated in Delaware on March 2, 2021. References to our "Sponsor" refer to BurTech LP LLC, a Delaware limited liability company. References to our "IPO" refer to the initial public offering of BurTech Acquisition Corp., which closed on December 15, 2021.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, or the Exchange Act. The statements contained in this report that are not purely historical are forward-looking statements. Our forward-looking statements include, but are not limited to, statements regarding our or our management's expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipates," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements in this report may include, for example, statements about our:

- ability to complete our initial business combination;
- success in retaining or recruiting, or changes required in, our officers, key employees or directors following our initial business combination;
- officers and directors allocating their time to other businesses and potentially having conflicts of interest with our business or in approving our initial business combination, as a result of which they would then receive expense reimbursements;
- potential ability to obtain additional financing to complete our initial business combination;
- pool of prospective target businesses;
- the ability of our officers and directors to generate a number of potential investment opportunities;
- potential change in control if we acquire one or more target businesses for stock;
- the potential liquidity and trading of our securities;
- the lack of a market for our securities;
- use of proceeds not held in the trust account or available to us from interest income on the trust account balance; or
- financial performance following our IPO.

The forward-looking statements contained in this report are based on our current expectations and beliefs concerning future developments and their potential effects on us. There can be no assurance that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described under the heading "Risk Factors." Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws and/or if and when management knows or has a reasonable basis on which to conclude that previously disclosed projections are no longer reasonably attainable.

PART I

ITEM 1. BUSINESS

Introduction

We are a newly organized blank check company incorporated in March, 2021 as a Delaware corporation and formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses, which we refer to throughout this prospectus as our initial business combination. We have not selected any specific business combination target and we have not, nor has anyone on our behalf, initiated any substantive discussions, directly or indirectly, with any business combination target with respect to an initial business combination with us.

The Registration Statement for our initial public offering was declared effective on December 10, 2021 (the "Initial Public Offering," or "IPO"). On December 15, 2021, we consummated its Initial Public Offering of 25,000,000 units (the "**Units**") at $10.00 per Unit, each Unit comprised of one share of Class A Common Stock, $0.0001 par value (the "**Public Shares**"), and one redeemable warrant to purchase one share of Class A Common Stock at a purchase price of $11.50 per share(the "**Public Warrants**"), generating gross proceeds of $250,000,000, and incurring offering costs of $16,919,619 of which $10,062,500 was for deferred underwriting commissions. We granted the underwriter a 45-day option to purchase up to an additional 3,750,000 Units at the Initial Public Offering price to cover over-allotments, if any. On December 15, 2021, the over-allotment option was exercised in full.

On December 15, 2021, simultaneously with the consummation of the IPO, the Company completed the private sale (the "**Private Placement**") of 804,500 units (the "**Placement Units**") to BurTech LP, LLC, the Company's sponsor (the "**Sponsor**") at a purchase price of $10.00 per Placement Unit, generating gross proceeds to the Company of $8,045,000. Also on December 15, 2021, the Sponsor purchased an additional 93,750 Placement Units when the underwriter exercised their over-allotment option, generating additional proceeds of $937,500.

Simultaneously with the closing of the Initial Public Offering on December 15, 2021, a total of $291,812,500 ($10.15 per Unit) from the net proceeds of the sale of the Units in the Initial Public Offering and a portion of the proceeds from the sale of the Placement Units was placed in a trust account (the "Trust Account"), located in the United States and held as cash items or may be invested in U.S. government securities, within the meaning set forth in Section 2(a)(16) of the Investment Company Act, with a maturity of 185 days or less, or in any open-ended investment company that holds itself out as a money market fund meeting the conditions of Rule 2a-7 of the Investment Company Act, as determined by us, until the earlier of: (i) the consummation of a Business Combination or (ii) the distribution of the funds in the Trust Account to our stockholders.

Prior Extensions

At a special meeting of stockholders held on March 10, 2023 (the "**First Extension Meeting**"), the Company's stockholders approved (i) a proposal to amend its amended and restated certificate of incorporation (the "**Charter**"), and (ii) a proposal to amend the Management Trust Agreement with the Transfer Agent, to extend the date by which it has to consummate a business combination until December 15, 2023.

In connection with the stockholders' vote at the First Extension Meeting, 22,119,297 shares were tendered for redemption. As a result, approximately $228 million (approximately $10.31 per share) was removed from the Trust Account to pay such stockholders. Following redemptions, the Company had approximately $68 million in the Company's trust account.

At a special meeting of stockholders held on December 11, 2023 (the "**Second Extension Meeting**"), the Company's stockholders approved (i) a proposal to amend its Charter, and (ii) a proposal to amend the Management Trust Agreement with the Transfer Agent, to extend the date by which it has to consummate a business combination until December 15, 2024 with twelve (12) one-month extensions until December 15, 2024, by depositing into the Trust Account the lesser of $0.03 per unredeemed share of Class A common stock or $150,000 (the "**Extension Payment**") for each one-month Extension. In addition, a proposal to amend the Charter was approved to change Section 4.3 (b)(i) of the Charter to allow the holders of shares of Class B Shares to convert their shares of Class B common stock to Class A Shares at the option of the holder.

In connection with the stockholders' vote at the Second Extension Meeting, 2,285,040 shares were tendered for redemption. As a result, approximately $ 24.4 million (approximately $10.70 per share) was removed from the Trust Account to pay such stockholders.

On December 11, 2023, the Company issued an aggregate of 9,487,495 Class A Shares, to the holders of the Company's Class B Shares, upon the exchange of an equal number of Class B Shares (the "**Exchange**"). The 9,487,495 Class A Shares issued in connection with the Exchange are subject to the same restrictions as applied to the Class B Shares before the Exchange, including, among other things, certain transfer restrictions, waiver of redemption rights and the obligation to vote in favor of an initial business combination as described in the prospectus for our initial public offering.

If we are unable to complete an initial business combination by December 15, 2024, after the payment into the Trust Account for each Extension, we will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem the Public Shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account including interest earned on the funds held in the trust account and not previously released to us to pay our taxes (less up to $100,000 of interest to pay dissolution expenses), divided by the number of then outstanding Public Shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board of directors, dissolve and liquidate, subject in the case of clauses (ii) and (iii) above to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law.

Our Company

We are a newly organized blank check company incorporated in March, 2021 as a Delaware corporation and formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses, which we refer to throughout this prospectus as our initial business combination. We have not selected any specific business combination target and we have not, nor has anyone on our behalf, initiated any substantive discussions, directly or indirectly, with any business combination target with respect to an initial business combination with us.

Merger Agreement

On December 22, 2023, BurTech entered into an Agreement and Plan of Merger (the "**Merger Agreement**") by and among BurTech, BurTech Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of BurTech (" **Merger Sub**"), Blaize, Inc., a Delaware corporation ("**Blaize**"), and, solely for the limited purposes set forth therein, Burkhan Capital LLC, a Delaware limited liability company ("**Burkhan**"), pursuant to which Merger Sub will merge with and into Blaize, whereupon the separate corporate existence of Merger Sub will cease and Blaize will be the surviving company and continue in existence as a direct, wholly owned subsidiary of BurTech, on the terms and subject to the conditions set forth therein (the "Merger" and, collectively with the other transactions described in the Merger Agreement, the "Business Combination"). In connection with the consummation of the Business Combination, BurTech will be renamed "Blaize Holdings, Inc." ("**New Blaize**").

The Merger Agreement further provides that as soon as reasonably practicable following the date of the Merger Agreement, Burkhan and/or its affiliates and/or nominees shall purchase from Blaize (i) convertible promissory notes of Blaize and (ii) a pre-funded warrant to purchase up to a number of shares of common stock of Blaize, par value $0.00001 per share ("**Blaize Common Stock**"), that, following the conversion of Blaize Common Stock at the effective time of the Merger (the "**Effective Time**") pursuant to the Merger Agreement, would result in up to 6,833,333 shares of BurTech Class A common stock (the "**Warrant**") for aggregate gross proceeds to Blaize of $25.0 million. Blaize issued the Warrant, which has an aggregate exercise price of approximately $68,333 and an assumed purchase price of approximately $68,333, to Burkhan concurrently with the execution of the Merger Agreement.

The Merger

Among other things, at the Effective Time, (A) the outstanding shares of Blaize Common Stock issued and outstanding immediately prior to the Effective Time, and following the conversion or exercise of the outstanding convertible notes, preferred stock and warrants of Blaize (but excluding any (i) shares of Blaize Common Stock held by Blaize as treasury stock, (ii) shares the holders of which perfect rights of appraisal under Delaware law, and (iii) shares of Blaize Common Stock subject to any Blaize restricted stock unit ("**RSU**") and Blaize stock option that will be assumed) will be cancelled in exchange for the right to receive a number of shares of BurTech Class A common stock (rounded up to the nearest whole share) equal to the quotient obtained by dividing (a) 77,000,000 by

(b) the Aggregate Company Shares (the "Exchange Ratio"), (B) each Blaize stock option that is outstanding and unexercised as of immediately prior to the Effective Time will be converted into an option to purchase shares of BurTech Class A common stock ("New Blaize Options") as set forth in the Merger Agreement, and (C) each Blaize RSU that is outstanding and unsettled as of immediately prior to the Effective Time will be converted into an award of RSUs relating to shares of BurTech Class A common stock ("New Blaize RSUs") as set forth in the Merger Agreement.

"Aggregate Company Shares" means, without duplication, (i) the sum of the number of shares of Blaize Common Stock that are (a) issued and outstanding immediately prior to the Effective Time (following the conversion or exercise of the outstanding convertible notes, preferred stock and warrants of Blaize but excluding any shares of Burkhan Company Stock (as defined in the Merger Agreement), and any treasury stock to be cancelled) and (b) issuable upon the exercise or settlement of Blaize stock awards (in each case, whether or not vested or currently exercisable) that are outstanding immediately prior to the Effective Time minus (ii) a number of shares of Blaize Common Stock equal to the quotient of (x) the sum of the aggregate cash exercise prices of all Blaize stock options divided by (y) the Exchange Ratio.

In addition, 16.3 million shares of New Blaize common stock may be issued as earnout shares (the "Earnout Shares") for a period from the closing of the Business Combination (the "Closing") until the five-year anniversary thereof (the "Earnout Period"), in accordance with the schedule set forth in the Merger Agreement. The earnout shares are to be issued to Burkhan and shareholders of Blaize contingent, in each case, on the closing stock price of the New Blaize common stock exceeding the following thresholds:

- if the closing stock price of New Blaize common stock is greater than or equal to $12.50 per share for 20 trading days within any 30 consecutive trading day period during the Earnout Period, then (i) 3,750,000 Earnout Shares will be issued to Blaize shareholders and (ii) 325,000 Earnout Shares will be issued to Burkhan;

- if the closing stock price of New Blaize common stock is greater than or equal to $15.00 per share for 20 trading days within any 30 consecutive trading day period during the Earnout Period, then (i) 3,750,000 Earnout Shares will be issued to Blaize shareholders and (ii) 325,000 Earnout Shares will be issued to Burkhan;

- if the closing stock price of New Blaize common stock is greater than or equal to $17.50 per share for 20 trading days within any 30 consecutive trading day period during the Earnout Period, then (i) 3,750,000 Earnout Shares will be issued to Blaize shareholders and (ii) 325,000 Earnout Shares will be issued to Burkhan; and

- if the closing stock price of New Blaize common stock is greater than or equal to $20.00 per share for 20 trading days within any 30 consecutive trading day period during the Earnout Period, then (i) 3,750,000 Earnout Shares will be issued to Blaize shareholders and (ii) 325,000 Earnout Shares will be issued to Burkhan.

In addition, Blaize shareholders and Burkhan will be entitled to receive all of the remaining Earnout Shares that have not previously been issued to Blaize shareholders and Burkhan in the event there occurs a transaction resulting in a change in control of New Blaize or Blaize during the Earnout Period.

Conditions to Closing

The Merger Agreement is subject to the satisfaction or waiver of certain customary closing conditions, including, among others, (i) approval of the Business Combination and related agreements and transactions by the respective shareholders of BurTech and Blaize, (ii) effectiveness of the registration statement on Form S-4 to be filed by BurTech in connection with the Business Combination, (iii) expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act, if applicable, (iv) approval of the Business Combination under the United Kingdom's National Security and Investment Act 2021, (v) the absence of any injunction, order, statute, rule, or regulation enjoining or prohibiting the consummation of the Merger, and (vi) receipt of approval for listing on Nasdaq the shares of New Blaize common stock to be issued in connection with the Merger.

Other conditions to BurTech's obligations to consummate the Merger include, among others, that as of the Closing, (i) the representations and warranties of Blaize being true and correct, subject to the materiality standards contained in the Merger Agreement, (ii) Blaize shall have performed all covenants required to be performed by Blaize in all material respects, (iii) no Company Material Adverse Effect (as defined in the Merger Agreement) shall have occurred between the date of the Merger Agreement and Closing and be continuing, and (iv) Blaize shall have effectuated the conversion or exercise of the outstanding convertible notes, preferred stock and warrants of Blaize.

Other conditions to Blaize's obligations to consummate the Merger include, among others, that as of the Closing, (i) the representations and warranties of BurTech and Merger Sub being true and correct, subject to the materiality standards contained in the Merger Agreement, (ii) BurTech shall have performed all covenants required to be performed by BurTech in all material respects, (iii) no Acquiror Material Adverse Effect (as defined in the Merger Agreement) shall have occurred between the date of the Merger Agreement and Closing and be continuing, (iv) the amount of cash available in the trust account into which substantially all of the proceeds of BurTech's initial public offering and private placement of its warrants have been deposited for the benefit of its public shareholders following redemptions by BurTech's stockholders in connection with the BurTech stockholder meeting held for purposes of approving the Business Combination (the "Trust Account"), plus the proceeds of any financing transaction of BurTech or Blaize prior to the Closing, plus the aggregate gross proceeds of $5.0 million received by Blaize pursuant to a previous convertible note financing transaction, and subject to the deductions and conditions set forth in the Merger Agreement, including deductions for certain BurTech and Blaize transaction expenses, is equal to or greater than $125,000,000 and (v) other than persons designated by the parties to the Merger Agreement to be nominated for election to the board of directors of New Blaize in accordance with the terms of the Merger Agreement, all members of the board of directors and executive officers of BurTech shall have executed written resignations effective as of the Effective Time.

Covenants

The Merger Agreement contains additional covenants, including, among others, providing for (i) the parties to use commercially reasonable efforts to conduct their respective businesses in the ordinary course through the Closing, (ii) Blaize to prepare and deliver to BurTech certain audited and unaudited consolidated financial statements of Blaize, (iii) BurTech to prepare and file a registration statement on Form S-4 and take certain other actions to obtain the requisite approval of BurTech shareholders of certain proposals regarding the Business Combination and (iv) the parties to use reasonable best efforts to obtain necessary approvals from governmental agencies.

Representations and Warranties

The Merger Agreement contains representations and warranties by BurTech, Merger Sub and Blaize that are customary for transactions of this type. The representations and warranties of the respective parties to the Merger Agreement will not survive the Closing.

Termination

The Merger Agreement may be terminated at any time prior to the Closing (i) by mutual written consent of BurTech and Blaize, (ii) by BurTech or Blaize, if requisite approvals of the shareholders of BurTech are not obtained as set forth therein, (iii) by Blaize if there is a Modification in Recommendation (as defined in the Merger Agreement), (iv) by BurTech if requisite approvals of the shareholders of Blaize are not obtained as soon as reasonably practicable following the effectiveness of the registration statement on Form S-4 to be filed by BurTech in connection with the Business Combination, (v) by Blaize if Burkhan, its affiliates and/or nominees fail to fund certain principal amounts of the Burkhan Convertible Notes (as defined in the Merger Agreement) on the terms and subject to the conditions set forth in the Merger Agreement and (vi) by either BurTech or Blaize in certain other circumstances set forth in the Merger Agreement, including (a) if any Governmental Authority (as defined in the Merger Agreement) shall have issued or otherwise entered a final, nonappealable order making consummation of the Merger illegal or otherwise preventing or prohibiting consummation of the Merger, (b) in the event of certain uncured breaches by the other party or (c) if the Closing has not occurred on or before December 31, 2024.

Exclusivity

Between the date of the Merger Agreement and the Closing, BurTech has agreed that it will not, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding a Business Combination Proposal (as defined below); (ii) enter into discussions or negotiations with, or provide any information to, any person concerning a possible Business Combination Proposal; or (iii) enter into any agreements or other instruments (whether or not binding) regarding a Business Combination Proposal. BurTech also agreed to cease and cause to be terminated any existing discussions or negotiations with any persons (other than Blaize and its representatives) previously conducted with respect to, or that could lead to, any Business Combination Proposal; *provided*, that BurTech is not restricted from responding to unsolicited inbound inquiries to the extent required for the board of directors of BurTech to comply with its fiduciary duties. "Business Combination Proposal" means any offer, inquiry, proposal or indication of interest (whether written or oral, binding or non-binding), relating to a Business Combination.

Between the date of the Merger Agreement and the Closing, Blaize has agreed that it will not, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding a Company Acquisition Proposal (as defined below); (ii) enter into discussions or negotiations with, or provide any information to, any person concerning a possible Company Acquisition Proposal; or (iii) enter into any agreements or other instruments (whether or not binding) regarding a Company Acquisition Proposal. The Company also agreed that it will cease and cause to be terminated any existing discussions or negotiations with any persons (other than BurTech and its representatives) previously conducted with respect to, or that could lead to, any Company Acquisition Proposal. "Company Acquisition Proposal" means any inquiry, proposal or offer concerning a merger, consolidation, liquidation, recapitalization, share exchange or other transaction involving the sale, lease, exchange or other disposition of more than fifteen percent (15%) of the properties or assets or equity interests of Blaize or any of its subsidiaries, excluding, for the avoidance of doubt, any Company Financing.

"Company Financing" means, subject to certain limited exceptions contained in the Merger Agreement, a private placement of (i) secured convertible promissory notes of Blaize by, or any other form of investment in or financing of (either directly or indirectly), Blaize that is consummated with Burkhan and/or its affiliates and/or nominees after December 22, 2023 and prior to or substantially concurrently with the Closing providing up to an aggregate amount of $25.0 million to Blaize, and (ii) equity, equity-linked or debt securities of Blaize by, or any other form of investment or financing of (either director or indirectly), Blaize that is consummated with any person (other than Burkhan and/or its affiliates and/or nominees) after December 22, 2023 and prior to or substantially concurrently with the Closing.

Stock Exchange Listing

If required under applicable rules of the Nasdaq Global Market ("Nasdaq"), BurTech will use its reasonable best efforts to cause the shares of BurTech Class A common stock to be issued in connection with the Business Combination to be approved for listing on Nasdaq at the Closing. Until the Closing, BurTech must use its reasonable best efforts to cause BurTech to remain listed as a public company on Nasdaq.

Certain Ancillary Agreements

Company Support Agreement

On December 22, 2023, concurrently with the execution of the Merger Agreement, certain stockholders of Blaize entered into a Company Support Agreement (the "Company Support Agreement") with BurTech and Blaize, pursuant to which such stockholders have agreed to, among other things, (i) support and vote in favor of (a) the approval and adoption of the Merger Agreement and the Business Combination, (b) the conversion of each issued and outstanding share of preferred stock of Blaize into one share of Blaize Common Stock as of immediately prior to the Effective Time, and (c) any other circumstances upon which a consent or other approval with respect to the Merger Agreement and the Business Combination, (ii) vote against and withhold consent with respect to any Company Acquisition Proposal or other business combination transaction (other than the Merger Agreement and the Business Combination), (iii) vote against any proposal, action or agreement that would (a) impede, frustrate, prevent or nullify any provision of the Company Support Agreement, the Merger Agreement or the timely consummation of the Merger, (b) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of Blaize under the Merger Agreement, (c) result in any of the conditions set forth in the Merger Agreement not being fulfilled or (d) result in a breach of any covenant, representation or warranty or other obligation or agreement of such stockholder contained in the Company Support Agreement, and (iv) be bound by certain other covenants and agreements related to the Business Combination, including a restriction on the transfer of the Company Capital Stock (as defined in the Company Support Agreement), subject to certain exceptions, and termination of certain stockholder agreements and other affiliate agreements of Blaize.

Sponsor Support Agreement

On December 22, 2023, concurrently with the execution of the Merger Agreement, BurTech and Blaize entered into an agreement (the "Sponsor Support Agreement") with BurTech LP LLC, a Delaware limited liability company (the "Sponsor"), pursuant to which, among other things, in connection with the Closing, the Sponsor agreed to (i) vote all its shares of BurTech Class A common stock in favor of (a) each Transaction Proposal (as defined in the Merger Agreement), including, without limitation, the approval and adoption of the Merger Agreement and the Business Combination, and (b) any other circumstances upon which a consent or other approval with respect to the Merger Agreement and the Business Combination is sought, (ii) vote against and withhold consent with respect to any Business Combination Proposal or other business combination transaction (other than the Merger Agreement and the Business Combination), (iii) vote against any proposal, action or agreement that would (a) impede, frustrate, prevent or nullify any

provision of the Sponsor Support Agreements, the Merger Agreement or the timely consummation of the Merger, (b) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of BurTech or Merger Sub under the Merger Agreement, (c) result in any of the conditions set forth in the Merger Agreement not being fulfilled or (d) result in a breach of any covenant, representation or warranty or other obligation or agreement of the Sponsor contained in the Sponsor Support Agreements, (iv) waive any adjustment to the conversion ratio or any other anti-dilution or similar protection set forth in the governing documents of BurTech with respect to the Class B common stock of BurTech, in each case, on the terms and subject to the conditions set forth in the Sponsor Support Agreement, and (v) be bound by certain other covenants and agreements related to the Business Combination, including a restriction on the transfer of BurTech Class B common stock and private placement units of BurTech, subject to certain exceptions.

Registration Rights Agreement

The Merger Agreement contemplates that, at the Closing, New Blaize, the Sponsor, certain significant securityholders of Blaize and certain of their respective affiliates will enter into an Amended and Restated Registration Rights Agreement (the "Registration Rights Agreement"), pursuant to which New Blaize will agree to register for resale, pursuant to Rule 415 under the Securities Act of 1933, as amended (the "Securities Act"), certain shares of New Blaize common stock and other equity securities of New Blaize that are held by the parties thereto from time to time on the terms and subject to the conditions set forth therein.

Lock-up Agreement

The Merger Agreement contemplates that, at the Closing, New Blaize will enter into lock-up agreements (the "Lock-up Agreements") with (i) certain of New Blaize's directors and officers, (ii) certain stockholders of New Blaize and (iii) Burkhan, in each case, restricting the transfer of New Blaize common stock and any shares of New Blaize common stock issuable upon the exercise or settlement, as applicable, of New Blaize Options or New Blaize RSUs held by it immediately after the Effective Time from and after the Closing. The restrictions under the Lock-up Agreements begin at the Closing and end on the date that is 180 days after the Closing, or upon the earlier of (x) the last reported sale price of New Blaize common stock reaching $12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing and (y) the liquidation of New Blaize.

Stockholders' Agreement

The Merger Agreement contemplates that, at the Closing, New Blaize will enter into a stockholders' agreement (the "Stockholders Agreement"), with the Sponsor, Burkhan and certain other controlled affiliates of Burkhan (collectively, the "Stockholder Group"), which will provide, among other things, that so long as the Stockholder Group beneficially owns, in the aggregate, ten percent (10%) or more of the total number of issued and outstanding shares of the New Blaize Common Stock, the Stockholder Group will have the right to designate two out of nine individuals to the Company's board of directors, subject to step-downs based on ownership of the New Blaize Common Stock as described in the Stockholders' Agreement.

The foregoing descriptions of the Merger Agreement, the Company Support Agreement, the Sponsor Support Agreement, the Registration Rights Agreement, the Lock-up Agreement, and the Stockholders' Agreement and the transactions and documents contemplated thereby, are not complete and are subject to and qualified in their entirety by reference to the Merger Agreement, the Company Support Agreement, the Sponsor Support Agreement, the form of Registration Rights Agreement, the form of Lock-up Agreement, and the form of Stockholders' Agreement, copies of which were filed with a Current Report on Form 8-K on December 28, 2023, as Exhibit 2.1, Exhibit 10.1, Exhibit 10.2, Exhibit 10.3, Exhibit 10.4, and Exhibit 10.5 respectively, and the terms of which are incorporated by reference herein.

Side Letters with RT-AI and Ava

In connection with a convertible note financing of up to $125.0 million (the "Blaize Note Financing") conducted by Blaize with the RT Parties (defined below), on April 22, 2024, BurTech entered into a letter agreement (the "RT Letter Agreement") with Blaize and RT-AI I, LLC, a Delaware limited liability company ("RT-AI" and, together with its affiliates, the "RT Parties"). Under the RT Letter Agreement, it is agreed that as long as at least $70.0 million in aggregate principal amount of such convertible notes is funded no later than April 24, 2024 (the "Funding Condition"), RT Parties and their transferees or distributees will not be required to execute any lock-up or similar agreement restricting transfer or disposition of all shares of common stock of Blaize ("Blaize Shares") issuable upon the conversion of the notes (the "RT Conversion Shares"), all Blaize Shares issuable upon the exercise of the warrant issued to RT-AI I, LLC along with the notes (the "RT Warrant Shares"), all securities of New Blaize to be issued on account of the RT Conversion

Shares and the RT Warrant Shares pursuant to the Business Combination, and other securities of Blaize or New Blaize owned by the RT Parties (collectively, the "RT Registrable Securities"). Additionally, as long as the Funding Condition is met, any securities of New Blaize issued on account of the RT Conversion Shares and the RT Warrant Shares pursuant to the Business Combination will be registered on a registration statement on Form S-4 filed for the Business Combination, and the RT Registrable Securities will be promptly registered on a registration statement on Form S-1 covering the resale of the RT Registrable Securities following the Business Combination.

In connection with the Blaize Note Financing and a concurrent issuance of pre-funded warrants (the "Blaize Warrant Financing") to Ava Investors SA, a société anonyme incorporated under the laws of Switzerland ("Ava", together with its affiliates and their respective transferees, the "Ava Parties"), on April 22, 2024, BurTech entered into a letter agreement (the "Ava Letter Agreement") with Blaize and Ava. Under the Ava Letter Agreement, it is agreed that as long as the Funding Condition is met, the parties shall, within 14 days of the Ava Letter Agreement, agree on a form of registration rights agreement to be entered into and become effective at the closing of the Business Combination, providing for the registration of the resale of all Blaize Shares issuable upon the exercise of the pre-funded warrants (the "Ava Warrant Shares") and all securities of New Blaize to be issued on account of the Ava Warrant Shares pursuant to the Business Combination, and other securities of Blaize or New Blaize owned by the Ava Parties. The Ava Parties, along with their transferees or distributees, will not be required to enter into a lock-up or similar restrictive agreement in connection with the Business Combination. The Funding Condition was satisfied on April 22, 2024.

The RT Letter Agreement and the Ava Letter Agreement were filed with a Current Report on Form 8-K on April 26, 2024, as Exhibits 10.1 and 10.2, respectively, the terms of which are incorporated by reference herein.

Backstop Subscription Agreement

On April 22, 2024, BurTech LP LLC (the "Sponsor") entered into a backstop subscription agreement (the "Backstop Subscription Agreement") with BurTech and Blaize. Pursuant to the Backstop Subscription Agreement, in the event that the amount of cash in BurTech's trust account following redemptions and before payment of expenses (the "Trust Amount") is less than $30,000,000 (the "Backstop Amount"), the Sponsor shall purchase, prior to or substantially concurrently with the closing of the Business Combination, a number of shares of Class A common stock of BurTech ("BurTech Shares") equal to the quotient of (a) the difference of (x) $30,000,000 minus (y) the Trust Amount divided by (b) $10.00, at a per share purchase price of $10.00 per share.

The Backstop Subscription Agreement was filed with a Current Report on Form 8-K on April 26, 2024, as Exhibit 10.3 and is incorporated herein by reference.

Sponsor Forfeiture Agreement

On April 22, 2024, the Sponsor and BurTech entered into a letter agreement (the "Sponsor Forfeiture Agreement"). Under this agreement, conditioned upon the occurrence of the closing of the Business Combination, Sponsor agreed to forfeit 2,000,000 BurTech Shares to be effective immediately prior to the closing of the Business Combination.

The Sponsor Forfeiture Agreement was filed with a Current Report on Form 8-K on April 26, 2024, as Exhibit 10.4 and is incorporated herein by reference.

Amendment to Agreement and Plan of Merger

On April 22, 2024, BurTech, BurTech Merger Sub Inc., Blaize and Burkhan entered into an Amendment to Agreement and Plan of Merger (the "Merger Agreement Amendment"). The Merger Agreement Amendment amended the original Merger Agreement to make the following adjustments in connection with the Blaize Note Financing and the Blaize Warrant Financing:

1. Increased the Base Purchase Price from $700 million to $767 million;

2. Revised the definition of "Aggregate Company Shares" to exclude Blaize Shares issued upon exercise of warrants or conversion of convertible notes issued by Blaize on or after April 22, 2024 (collectively, the "**Excluded Company Stock**");

3. Added a new component to the definition of "Base Merger Consideration", which is the product of (i) the number of shares of the Excluded Company Stock multiplied by (ii) the Per Company Share Merger Consideration;

4. Acknowledged that the Blaize Note Financing and the Blaize Warrant Financing constitute a Company Financing for all purposes of the Merger Agreement.

Additionally, adjustments were made to various definitions and covenants to reflect the funding commitment of the Sponsor pursuant to the Backstop Subscription Agreement and the amounts of certain convertible notes and pre-funded warrants Burkhan, its Affiliates or nominees purchased from BurTech, including:

1. Added a new component to the definition of "Available Acquiror Cash", which is the amount contributed by the Sponsor pursuant to the Backstop Subscription Agreement;

2. Added a new definition of "Cash Ratio," which means the ratio equal to (x) Available Acquiror Cash, divided by (y) the Minimum Cash Amount;

3. Added a new definition of "Proportionate Shares Number," which means (i) 325,000 BurTech Shares multiplied by (ii) the Cash Ratio;

4. Added a closing condition for the benefit of Blaize requiring that the sum of the Trust Amount plus the amount of funds received pursuant to the Backstop Subscription Agreement shall be no less than the Backstop Amount;

5. Acknowledged that Burkhan had purchased certain convertible notes, as well as pre-funded warrants to purchase Blaize Shares, which, following the exchange pursuant to the Business Combination, would result in up to 2,000,000 shares of Class A common stock of New Blaize (the "**Burkhan Warrant Stock**") for an aggregate exercise price of $20,000 and a purchase price of $20,000, and removed failures to meet relevant funding commitments as grounds for terminating the Merger Agreement;

6. Tied the number of Burkhan Earnout Shares to the Cash Ratio and capped the aggregate Burkhan Earnout Shares amount at 2,600,000.

The Merger Agreement Amendment also revised the aggregate reserve size under the Equity Incentive Plan and ESPP to 20% and the evergreen percentage for the Equity Incentive Plan to 7%.

Pursuant to the Merger Agreement Amendment, the form of Lock-Up Agreement attached to the Merger Agreement was amended to include certain consent requirement to the transfer of the Burkhan Warrant Stock and grant the Blaize board of directors the discretion to determine whether certain persons will be subject to the lock-up (the "**Amended Lock-Up Agreement**").

The Merger Agreement Amendment and the form of Amended Lock-Up Agreement were filed with a Current Report on Form 8-K on April 26, 2024, as Exhibit 10.5 and Annex A to the Exhibit 10.5, and are incorporated herein by reference.

The Merger Agreement, the Merger Agreement Amendment, the Company Support Agreement, the Sponsor Support Agreement, the Registration Rights Agreement, the Lock-up Agreement, the Stockholders' Agreement, the Sponsor Forfeiture Agreement, the Backstop Subscription Agreement and the other documents related thereto (collectively, the "Transaction Documents") have been included to provide investors with information regarding their terms. They are not intended to provide any other factual information about BurTech, Blaize or their respective affiliates. The representations, warranties, covenants and agreements contained in the Transaction Documents were made only for purposes of the Merger Agreement as of the specific dates therein, were solely for the benefit of the parties to the Transaction Documents and may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Transaction Documents instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors are not third-party beneficiaries under the Transaction Documents and should not rely on the representations, warranties, covenants and agreements or any descriptions thereof as characterizations of the actual state of facts or condition of the parties thereto or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of representations and warranties may change after the applicable dates of the Transaction Documents, which subsequent information may or may not be fully reflected in BurTech's public disclosures.

On April 26, 2024, the Company and EF Hutton entered into an amendment to the Underwriting Agreement, pursuant to that certain Satisfaction and Discharge of Indebtedness Pursuant to Underwriting Agreement Dated December 10 2021 (the "Amendment"). The Amendment provides, among other things, that in lieu of the Company tendering the full amount of the Deferred Underwriting

Commission, EF Hutton accepts cash of an aggregate sum of $1,500,000, payable at the Closing, in full and final payment and satisfaction of the Deferred Underwriting Commission (the "Cash Payment"). Upon delivery of the Cash Payment in accordance with terms of the Amendment, any obligations pursuant to the Underwriting Agreement for the Company to deliver the Deferred Underwriting Commission to EF Hutton shall be automatically discharged and satisfied.

Our Management Team

Our management team is led by Shahal Khan, our Chairman and Chief Executive Officer, Isaac Chetrit, our President, Roman Livson, our Chief Financial Officer, Payel Farasat, our Chief Investment Officer and Christopher Schroeder, our Chief Marketing Officer.

Shahal M. Khan is our Chairman of the Board of Directors and Chief Executive Officer. Mr. Khan's career as an investor, entrepreneur and social venture capitalist spans over 22 years, with investments encompassing telecoms, real estate, energy, natural resources, technology (specific emphasis on Internet-related communications technologies and advanced cyber security solutions) as well as various other industrial sectors. He has contributed to the syndication of several billion in equity for projects as a principal through his family trust.

Mr. Khan is the founder and since its inception in January 2021, serves as chief executive officer and as a director of Burkhan World Investments LLC, a holding company with diversified investments focusing on reinvesting gains from portfolio investments into companies that have the potential so accelerate sustainability. Mr. Khan is a shareholder of CYVOLVE, a Cyber security company in New York City and London with patents in data security. Since 2019, Mr. Khan has served as chief executive officer and Chairman of the Board of Trinity Hospitality Group LLC based in New York City, which is currently developing a hotel property in New York City which will be a fully tech-enabled live and work destination in New York City with WIRED, a Condé Naste company. Trinity is currently developing a multi-billion dollar a pipeline of "Digital Nomad" properties. Mr. Khan was chairman of the board of directors for Global Data Sentinel, Inc., a data security company, from 2018 through 2019. He is also the founder of Trinity White City Ventures RAK UAE ("White City"), an advisory boutique and family office based in Dubai and was a director from 2012 until 2014. White City made a bid to buy the Plaza Hotel in New York in 2018, closed the transaction, then agreed to the sale of the hotel to the Qatari SWF.

Mr. Khan was the founding member of CRME (Colt Middle East) in 2012, a mining company which held gold, copper and lithium concessions in Pakistan and Afghanistan. From 2004 to 2008, he was a board member and shareholder of The Quimera Project, a research and development cluster based in Barcelona, Spain, comprised of technology companies as well as universities with the aim of commercializing technologies that have a positive impact on environmental sustainability. He also has a joint venture with American Ethane Corporation of Houston to invest in up to 6,000 megawatts of power projects in Pakistan in collaboration with General Electric. Mr. Khan was one of the founders of a tier one bank in Bahrain - Fortune Investment House - and was focused on real estate investments in Bahrain and other countries in the Middle East. He was also founder of Global Voice Telecom, one of the first companies to receive a license for voice over the Internet in 1997 which subsequently merged into a Nasdaq listed company. Mr. Khan was the chief executive officer of Centile, a software company located in the South of France. In 2009 Mr. Khan founded Zebasolar, one of the first developers of Solar power in India. Mr. Khan also served as a director on the boards of GD360 from 2017 through 2019,

Mr. Khan is currently appointed senator of the World Business Angels Investment Forum ("WBAF"), as an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI). WBAF is committed to collaborating globally to empowering the economic development of the world. He is also a commissioner of the U.S. Council on Competitiveness, a nonpartisan, leadership organization composed of CEOs, university presidents, labor leaders, and national lab directors committed to ensuring that the United States remains the world leader in innovation. The Council has one main goal: to strengthen America's competitive advantage by acting as a catalyst for innovative public policy solutions. Mr. Khan was born in New York and has a Bachelor of Arts in Economics from American University and studied business management at Johns Hopkins University.

Isaac Chetrit is our President and one of our directors. Mr. Chetrit is a real estate veteran with a background in architecture and electrical engineering. Mr. Chetrit is currently the chief executive officer and a director of Monti Consulting Services, a real estate consulting firm, which positions he has held since 2015. Monti Consulting specializes in retail and hospitality real estate, property technology and management services. In addition, since 2019, Mr. Chetrit has been the president and a director of the Trinity Hospitality Group, a real estate management, consulting, and development firm. Mr. Chetrit began his real estate career at The Taubman Company, where he built a reputation across major cities in the U.S. During his career with Taubman he contributed to developing numerous properties including the Dolphin Mall as well as the expansion and business development of many other luxury high end brands, restaurants, and entertainment venues in the U.S. and overseas.

Mr. Chetrit has also spent the last 20 years merchandising malls, shopping centers, hotels, and specializing in location assessment and negotiations. Later as the vice president of Westfield, Mr. Chetrit contributed to the high-end retail and entertainment development for the eastern U.S. During the last two decades, Mr. Chetrit has been involved with a number of real estate transactions in the U.S. and internationally. For the past few years, Mr. Chetrit has delved into the fintech and proptech space to develop the next generation hospitality and real estate industries, with the objective to leverage these innovations within these industries to address continuing technologically progressive market demands. Mr. Chetrit has a bachelor of science degree in architecture and electrical engineering from ORT Toulouse, France.

Roman V. Livson is our Chief Financial Officer. Since February 2021, Mr. Livson has been the Chief Financial Officer of Burkhan World, a family office investment company. Mr. Livson is also the Managing Member of BurTech LP, LLC, our Sponsor. Since July 2014, Mr. Livson has been serving as the Chief Compliance Officer at Katalyst Securities LLC, an investment banking firm. Mr. Livson started his professional career in the corporate finance department of PriceWaterhouseCoopers in London and Moscow where he focused on real estate, energy, metals and mining, shipping and logistics and telecommunications sectors. He subsequently worked in the investment banking department of Hagstromer and Qviberg, a leading Swedish brokerage firm. After moving to the U.S. in 2000, Mr. Livson established an investment banking advisory firm to assist companies from Europe and BRIC (Brazil, Russia, India and China) countries in going public in the U.S., raising capital and engaging in cross-border mergers and acquisitions transactions. Mr. Livson served as Chief Financial Officer of a US public company where he was responsible for raising capital, structuring acquisitions and divestitures and financial reporting. Mr. Livson raised over $100 million for oil & gas, technology and biotechnology companies. Mr. Livson is a CFA charterholder and held Series 7, 24, and 63 registrations with the FINRA. Mr. Livson has a Master's degree in Mathematical Finance from Columbia University, a Master's degree in Physics from Moscow State Institute of Electronics Technology (MEIT) and a degree in Finance from The London School of Economics and Political Science.

Payel Farasat is our Chief Investment Officer. Since December 2020, Ms. Farasat has been the Chief Investment Officer (CIO) of Burkhan World Investments LLC ("Burkhan") and the Co-founder and Managing Partner of V4 Capital LLC, a consultancy and private equity firm that specializes in investing with purpose, impact and heart. Since December 2017, Ms. Farasat has been the Managing Principal of Farasat Consulting Group LLC ("FCG"), a business and management consulting firm. Ms. Farasat is also the Founder and Master Coach of Project Me Coaching, a coaching and advisory organization which she founded in June 2017. Ms. Farasat has over 20 years of experience, intuition, and conviction in asset management and financial advising. Ms. Farasat chairs Burkhan's Investment Committee and curates investment policy and portfolio management for Burkhan's global ecosystem of group companies. Ms. Farasat researches and analyzes the landscape of rapid growth companies in the InfraTech/PropTech/FinTech, Artificial Intelligence/Quantum Computing, MediaTech/eSports/eGaming, BioTech, Healthcare, HospitalityTech, Alternative Energy, Blockchain, and Cryptocurrency sectors - searching for exceptional businesses to invest in and creates customized capital raising solutions for Burkhan's portfolio companies.

Prior to Burkhan, from February 2015 to November 2017, Ms. Farasat was the Chief Investment Officer of Loring Ward Securities Inc. ("Loring Ward"), a Turnkey Asset Management Provider and The SA Funds, Loring Ward's proprietary mutual fund family with over $16 billion in assets under management. Payel chaired Loring Ward's Investment Committee (that included Noble-laureate Dr. Harry Markowitz) and led the investment division. On the executive team, she was also responsible for the firm's investment philosophy, policy, portfolio management, and messaging. She managed the development of many investment strategies, methodology, performance, risk attribution analysis, 3rd party manager oversight, board reporting, fintech solutions, public relations, and public commentaries. Prior to Loring Ward, Ms. Farasat was at Charles Schwab & Co., Inc. ("Schwab") from September 2007 through February 2015, as the Regional Vice President of Charles Schwab Investment Management ("CSIM"), and earlier as Senior Manager of the Strategic Trading Group ("STG"), where she specialized in complex hedging and advanced trading strategies for ultra-high net worth investors and financial advisors. Before joining Schwab, Ms. Farasat was an independent Advanced Financial Advisor with Ameriprise Financial Services, Inc. ("Ameriprise") where she provided financial planning and asset management to clients, businesses, and 401(k)s from July 2002 to September 2007. Ms. Farasat is on the Board of The Centre for Responsible Leadership (CRL) and is responsible for leading CRL's Empowerment initiatives. CRL is a global non-profit and NGO. Ms. Farasat earned a Bachelor's degree in Economics summa cum laude from the University of California at Berkeley, Haas School of Business with a double minor in Computer Science and Business Administration, and a Master of Science degree in Financial Analysis (MSc FA) from University of San Francisco, magna cum laude. Ms. Farasat is also ICF Certified Coach and a PHI Certified Pranic Healer.

Christopher Schroeder is our Chief Marketing Officer. Over the last 30 years, Mr. Schroeder has also been an interactive media resort developer, brand creator and marketer for globally recognized brands. He has a strong background in creating and implementing large scale marketing, branding, and development projects for globally recognized organizations including American Express, California Tourism Commission, UMUSIC Hotels and MGM Resorts. Since November of 2019, Mr. Schroeder has served as

the chief executive officer of Experiential Ventures, LLC, an experiential hotel brand development company. From February 2016 through July 2019, Mr. Schroeder served as the managing partner and a director of Dakia Entertainment & Hospitality. He was a founding partner of the UMUSIC hotel and entertainment center concept that is a partnership with one of the world's largest music company, Universal Music Group. He is also active in its expansion, creating iconic projects. Mr. Schroeder is also leading the creation and expansion of the WIRED Hotel brand, having an exclusive license to the brand. Mr. Schroeder is also active in the creation and expansion of other projects with legacy brands including Sports Illustrated, Condé Nast, Authentic Brands Group and Emmitt Smith.

From 2013 to 2015, Mr. Schroeder served as chief marketing officer for Veremonte, a multi-billion-dollar investment company based in London, where he worked to create leisure development projects in Europe, bringing partnerships with Hard Rock Hotels and Cirque du Soleil. He also worked to incubate and launch Formula E, one of the first fully electric racing championship in the world, with such notable partners as Leonardo di Caprio, Michael Andretti, Alain Prost, and Virgin Racing. Races are held in cities all over the world including Paris, London, and New York.

In 1995 Mr. Schroeder founded Reservation, one of the world's first internet development companies for the hospitality industry at the time. From 1995 through 2003, he led the development of the online reservation system in the travel industry for MGM Resorts and Hilton/Park Place Entertainment. During this time Mr. Schroeder also played a key role in creating and implementing a substantial rebranding and redevelopment campaign for MGM Resorts, which included developing a multimedia roadshow to present to stockholders and investors to secure funding for the project. Mr. Schroeder also served as president of the interactive division for Custom Marketing Group, the destination marketing group for American Express, where he developed and managed digital media campaigns for over 20 tourism boards.

Mr. Schroeder has has participated in travel marketing, incentives, and loyalty, having created a patented rewards system and founding a leading incentive company that created proprietary products and long-term marketing campaigns for companies including Capital One, American Express, Bank of America, Samsonite, and Ford Motor Company. Many of his programs were ongoing and included cooperative marketing initiatives incorporating local tourism boards, corporate partners, attractions, media, airlines, and hotels. Schroeder also created the first custom travel offers for NBC's Today Show in addition to Fox and Friends, CBS, and others. Additionally, Schroeder, in partnership with Steve Burks, created a proprietary travel rewards system that multiple companies used including the world's largest online travel company, Priceline/booking.com. During college, Mr. Schroeder founded one of the largest college travel and marketing companies in the country, with clients including Ocean Pacific, Miller Beer, Hawaiian Tropics and Ujena Swimwear. This led to him being hired directly from college to serve as the National Marketing and Retail Director for the company owning Ujena Swimwear, Swimwear Illustrated and Runner's World Magazines. Mr. Schroeder attended Texas State University, San Marcos.

Our Directors

Leon Golden serves as a member of our Board of Directors as of the date of this prospectus. Mr. Golden is a chartered public accountant and has worked as an accountant at ARG Associates, Inc. an accounting firm in Brooklyn, New York since 1996. Mr. Golden has also been serving as a director for ARG Associates, Inc. since 1996. Mr. Golden has spent the past 25 years representing public and private companies in all areas of accounting practices. Through his expertise as a financial accountant, we believe he will be an integral part of the team. Mr. Golden is a certified public accountant (CPA) and has a bachelor's degree from Brooklyn College.

Scott Young serves as a member of our Board of Directors as of the date of this prospectus. Since January 2010, Mr. Young has served as a Senior Advisor and director of Dial Partners LLP, And advisory firm specializing in mergers and acquisitions and corporate finance. Mr. Young was one of the three founding board members of Cambridge Quantum Computing Ltd, in Cambridge, England ("Cambridge"), serving from April 2015 through October 2017. After the recent announcement of a merger with Honeywell Quantum Solutions, Cambridge has become a leading integrated quantum computing company, incorporating quantum software, Honeywell's quantum hardware, and a quantum operating system which was developed by Cambridge Quantum. Key attributes of the combined entity are quantum-enabled cybersecurity solutions, quantum chemistry for accelerated drug discovery and securities and commodities trading enhancement, all with the incorporation of artificial intelligence, machine learning and other technologies. Mr. Young also served as a director of Globomass Holdings Ltd. from January 2012 until October 2016. Mr. Young has served as a director of Omnicyte Limited since November 2003 and is currently a member of its Nominating and Corporate Governance Committee.

Mr. Young provides strategic advice to a wide range of entities, including private businesses, multinational companies, family offices, private equity groups and sovereign wealth funds. He is particularly focusing on companies that have developed technologies that are scalable on a worldwide basis, have strong management teams, and supported by solid commercial business models. Mr. Young

was previously with Morgan Stanley & Company in New York in the International Capital Markets group where his responsibilities included assisting sovereign governments in raising debt on the international capital markets, working with large investment groups such as Templeton, JP Morgan Investment Management, Fidelity and Soros in providing investment advice and hedging strategies. He worked closely with Morgan Stanley's Wealth Management group worldwide in identifying international investment strategies for its clients. Earlier positions include Corporate Finance, Fixed Income and Equity Sales and Syndication with the securities trading and merchant banking firm LF Rothschild & Co in New York providing financing, stock exchange listings and mergers & acquisitions advice to companies primarily in the Technology and Biotech sectors. Mr. Young worked with the U.S. office of the Organization for Economic Co-operation and Development in New York, providing guidance to the U.S. Government as well as a wide range of multinational companies with inter-European and EU policy and regulations governing financial services, labor practices, information sharing between police forces and security-related issues, space cooperation and other key areas. Mr. Young has a Bachelor of Science in Economics and International Studies, as well as a Juris Doctor degree and Master of Business Administration degree from the University of North Carolina at Chapel Hill.

Joseph A. Porrello serves as a member of our Board of Directors as of the date of this prospectus. Mr. Porrello has been practicing law in South Florida for over twenty four years, representing the needs of physicians, high net worth individuals and their families, including founding his own law firm, Joseph A. Porrello, P.A., in 2002. Prior to founding Joseph A. Porrello, P.A., Mr. Porrello was a member of the Tax, Trusts & Estates and Corporate Departments of Bilzin Sumberg, LLP, a South Florida law firm. Mr. Porrello has extensive experience in designing and implementing sophisticated strategies to protect business assets from creditors and the effects of income, estate and other taxes. Mr. Porrello has been a director of Benessere Capital Acquisition Corp., a special purpose acquisition company, since November 2021. Mr. Porrello has served as a director of Compass East, LLC, an accounting and financial planning advisory firm, since 2010. Mr. Porrello received a Bachelors of Arts degree from the University of Florida, a Juris Doctor degree from the University of Denver and a Master of Laws degree in taxation from the University of Florida.

Our Advisors

His Highness Sheikh Ahmed Dalmook Al Maktoum is one of our advisors. HH Sheikh Maktoum is a member of the Ruling Royal Family of Dubai, United Arab Emirates. HH Sheikh Maktoum is Founder and Chairman of The Private Office of His Highness Sheikh Ahmed Dalmook Al Maktoum and owns a portfolio of privately held group of companies that focuses mainly on energy projects, large scale infrastructure development including setting up of LNG terminals, oil and commodity trading, healthcare, water desalination as well as ducation and agriculture projects operated throughout Africa, South Asia, Russia and the Middle East.

Mohammad Shaikh is one of our advisors. Mr. Shaikh is the Head of Blockchain Strategic Partnerships for Facebook, responsible for global partnerships and strategy. Mr. Shaikh has over a decade of multi-national financial services and blockchain/crypto experience. Previously, Mr. Shaikh was the Founder and CEO of Meridio, a blockchain-based company backed by ConsenSys that issued the world's first fractional share of real estate. He also founded ConsenSys' Middle East Office. Prior to Meridio, Mr. Shaikh consulted Sovereign Wealth Funds, energy and telecom companies with BCG's Private Equity practice. Mr. Shaikh helped found BlackRock's sustainability committee while he worked at the firm's Real Estate Alternative Asset group. Mr. Shaikh is a two time founder and has advised several blockchain companies across the web3 stack. He has been invited by the World Economic Forum to consult on their global blockchain strategy including Central Bank Digital Currencies (CBDCs). He is an active angel investor and serves on the board of two logistics companies. Mr. Shaikh holds a Bachelor's degree from Hunter College and an MBA from the University of Rochester.

Alexis Johnson is one of our advisors. Ms. Johnson has over five years of experience in real estate development and construction management ranging from high-end residential to commercial and healthcare. Ms. Johnson launched her media company in 2015 targeting niche industries and communities. Ms. Johnson began passively investing in cryptocurrencies in early 2017, and during Spring 2018 launched the Light Node Media a new division, an events, public relations and media company which targets the Blockchain community. In Summer 2019 Ms. Johnson founded Legends Investment Network. Ms. Johnson serves as President and Board member of the Johns Hopkins Blockchain and Fintech network which connects students, alumni and professors that work or express interest within the Blockchain space. A recipient of the Little Rock 9 Scholarship, Ms. Johnson holds a bachelor's degree in Civil Engineering from Johns Hopkins University's Whiting School of Engineering.

Patrick Orlando is one of our advisors. Mr. Orlando leverages decades of experience and contacts within industries including SPACs, finance, commodities, and derivatives in an effort to create significant value for stakeholders. Having held leadership roles at Digital World Acquisition Corp, (Nasdaq: DWAC) Benessere Capital Acquisition Corp, (Nasdaq: BENE) and Maquia Capital Acquisition Corp. (Nasdaq: MAQC), Deutsche Bank, JP Morgan, BT Capital Markets, Sucro Can, and Pure Biofuels Corporation, Mr.

Orlando has developed an extensive network and his knowledge and exposure will enable us to locate and attract attractive potential targets, potentially negotiate favorable deals, and potentially attract significant financing on a global scale. Mr. Orlando received his B.S. in Mechanical Engineering and his B.S. in Management Science from the Sloan School of Management at the Massachusetts Institute of Technology (MIT).

Effecting Our Initial Business Combination

General

We intend to effectuate our initial business combination using cash from the proceeds of the IPO and the private placement of the private warrants, our shares, new debt, or a combination of these, as the consideration to be paid in our initial business combination.

As disclosed in our Current Report on Form 8-K filed with the SEC on December 28, 2023, we signed a Merger Agreement with Blaize, as described more fully in this report. Although our management will assess the risks inherent with this business combination, this assessment may not result in our identifying all risks that this business combination may encounter. Furthermore, some of those risks may be outside of our control, meaning that we can do nothing to control or reduce the chances that those risks will adversely impact a target business.

We are seeking to raise additional funds through a private offering of debt or equity securities to complete the consummation of our business combination and will effectuate our initial business combination using the amounts held in the trust account in addition to funds raised in any such debt or equity fund raises, specifically to have the amount of cash available in the trust account into which substantially all of the proceeds of BurTech's initial public offering and private placement of its warrants have been deposited for the benefit of its public shareholders following redemptions by BurTech's stockholders in connection with the BurTech stockholder meeting held for purposes of approving the Business Combination (the "**Trust Account**"), plus the proceeds of any financing transaction of BurTech or Blaize prior to the Closing, plus the aggregate gross proceeds of $5.0 million received by Blaize pursuant to a previous convertible note financing transaction, and subject to the deductions and conditions set forth in the Merger Agreement, including deductions for certain BurTech and Blaize transaction expenses, is equal to or greater than $125,000,000. Description and disclosure of the business combination will be more fully described in our filing of a Form S-4 which will include proxy materials and a more detailed description of the terms of the business combination. At this time, we are not a party to any arrangement or understanding with any third party with respect to raising any additional funds through the sale of securities or otherwise in connection with the business combination.

Sources of Target Businesses

If the transaction with Blaize does not close, our acquisition strategy will be to capitalize on the strengths of our management team to allow us to identify other businesses that have the capacity for cash flow creation, opportunity for operational improvement, robust company fundamentals, and qualified and driven management teams. We anticipate that target business candidates will be brought to our attention from various unaffiliated sources, including investment bankers, venture capital funds, private equity groups, leveraged buyout funds, management buyout funds and other members of the financial community. Target businesses may be brought to our attention by such unaffiliated sources as a result of being solicited by us through calls or mailings. These sources also may introduce us to target businesses in which they think we may be interested on an unsolicited basis, since many of these sources will have read this annual report and know what types of businesses we are targeting. Our officers and directors, as well as their affiliates, also may bring to our attention target business candidates that they become aware of through their business contacts as a result of formal or informal inquiries or discussions they may have, as well as attending trade shows or conventions. In addition, we expect to receive a number of proprietary deal flow opportunities that would not otherwise necessarily be available to us as a result of the business relationships of our officers and directors. While we do not presently anticipate engaging the services of professional firms or other individuals that specialize in business acquisitions on any formal basis, we may engage these firms or other individuals in the future, in which event we may pay a finder's fee, consulting fee or other compensation to be determined in an arm's length negotiation based on the terms of the transaction. We will engage a finder only to the extent our management determines that the use of a finder may bring opportunities to us that may not otherwise be available to us or if finders approach us on an unsolicited basis with a potential transaction that our management determines is in our best interest to pursue. Payment of finder's fees is customarily tied to completion of a transaction, in which case any such fee will be paid out of the funds held in the trust account.

Fair Market Value of Target Business or Businesses

We believe that the target business for this business combination meets the Nasdaq requirement of having a collective fair market value equal to at least 80% of the value of the trust account (excluding any taxes payable) at the time of the agreement to enter into such initial business combination.

The fair market value of the target business or businesses or assets has been determined by our board of directors based upon standards generally accepted by the financial community, such as actual and potential gross margins, the values of comparable businesses, earnings and cash flow, book value, enterprise value and, where appropriate, upon the advice of appraisers or other professional consultants. Investors will be relying on the business judgment of our board of directors, which will have significant discretion in choosing the standard used to establish the fair market value of a particular target business.

Lack of Business Diversification

For an indefinite period of time after consummation of our initial business combination, the prospects for our success may depend entirely on the future performance of a single business. Unlike other entities that have the resources to complete business combinations with multiple entities in one or several industries, it is probable that we will not have the resources to diversify our operations and mitigate the risks of being in a single line of business. By consummating our initial business combination with only a single entity, our lack of diversification may:

- subject us to negative economic, competitive and regulatory developments, any or all of which may have a substantial adverse impact on the particular industry in which we operate after our initial business combination, and

- cause us to depend on the marketing and sale of a single product or limited number of products or services.

Limited Ability to Evaluate the Target's Management Team

Although we have met with and evaluated the target business' management, the future role of members of our management team, if any, in the target business cannot presently be stated with any certainty. Further, it is also not certain whether one or more of our directors will remain associated in some capacity with us following our initial business combination. Moreover, members of our management team may not have significant experience or knowledge relating to the operations of the particular target business. Our key personnel may not remain in senior management or advisory positions with the combined company.

Following our initial business combination, we may seek to recruit additional managers to supplement the incumbent management of the target business. We may not have the ability to recruit additional managers, or that additional managers will have the requisite skills, knowledge or experience necessary to enhance the incumbent management.

Stockholders May Not Have the Ability to Approve an Initial Business Combination

In connection with any proposed business combination, we will either (1) seek stockholder approval of our initial business combination at a meeting called for such purpose at which public stockholders may seek to convert their public shares, regardless of whether they vote for or against the proposed business combination, into their pro rata share of the aggregate amount then on deposit in the trust account (net of taxes payable) or (2) provide our public stockholders with the opportunity to sell their public shares to us by means of a tender offer (and thereby avoid the need for a stockholder vote) for an amount equal to their pro rata share of the aggregate amount then on deposit in the trust account (net of taxes payable), in each case subject to the limitations described herein. Notwithstanding the foregoing, our initial stockholders have agreed, pursuant to written letter agreements with us, not to convert any public shares held by them into their pro rata share of the aggregate amount then on deposit in the trust account. If we determine to engage in a tender offer, such tender offer will be structured so that each stockholder may tender any or all of his, her or its public shares rather than some pro rata portion of his, her or its shares. The decision as to whether we will seek stockholder approval of a proposed business combination or will allow stockholders to sell their shares to us in a tender offer will be made by us based on a variety of factors such as the timing of the transaction and whether the terms of the transaction would otherwise require us to seek stockholder approval. If we so choose and we are legally permitted to do so, we have the flexibility to avoid a stockholder vote and allow our stockholders to sell their shares pursuant to Rule 13e-4 and Regulation 14E of the Exchange Act which regulate issuer tender offers. In that case, we will file tender offer documents with the SEC which will contain substantially the same financial and other information about the initial business combination as is required under the SEC's proxy rules.

Competition

We believe that our networks and relationships from sourcing, evaluating, due diligence, and executing transactions and operating businesses will provide us with the ability to completing our business combination. If the transaction with Blaize does not close, we believe that our management team is well positioned to identify and implement attractive business combination opportunities in an efficient manner. In identifying, evaluating and selecting another target business for an initial business combination, we may encounter intense competition from other entities having a business objective similar to ours, including other blank check companies, private equity groups and leveraged buyout funds, and operating businesses seeking strategic business combinations. Many of these entities are well established and have extensive experience identifying and effecting business combinations directly or through affiliates. Moreover, many of these competitors possess greater financial, technical, human and other resources than we do. Our ability to acquire larger target businesses will be limited by our available financial resources. This inherent limitation gives others an advantage in pursuing the initial business combination of a target business. Furthermore, our obligation to pay cash in connection with our public stockholders who exercise their redemption rights may reduce the resources available to us for our initial business combination, including Blaize, and our outstanding warrants, and the future dilution they potentially represent, may not be viewed favorably.

Employees

We currently have five officers. These individuals are not obligated to devote any specific number of hours to our matters but they intend to devote as much of their time as they deem necessary, in the exercise of their respective business judgement, to our affairs until we have completed our initial business combination. The amount of time they will devote in any time period will vary based on whether a target business has been selected for our initial business combination and the stage of the initial business combination process we are in. We do not intend to have any full-time employees prior to the completion of our initial business combination. We do not have an employment agreement with any member of our management team.

For additional discussion of the general development of our business, see our final prospectus on Form 424B4, filed with the SEC on December 14, 2021.

ITEM 1A. RISK FACTORS

We may be subject to the Excise Tax included in the Inflation Reduction Act of 2022 in connection with redemptions of our Class A Common Stock after December 31, 2022.

On August 16, 2022, President Biden signed into law the Inflation Reduction Act of 2022, which, among other things, imposes a 1% excise tax on any publicly traded domestic corporation that repurchases its stock after December 31, 2022 (the "**Excise Tax**"). The Excise Tax is imposed on the fair market value of the repurchased stock, with certain exceptions. Because we are a Delaware corporation and because our securities trade on Nasdaq, we are a "covered corporation" within the meaning of the Inflation Reduction Act. While not free from doubt, absent any further guidance from the U.S. Department of the Treasury (the "**Treasury**"), who has been given authority to provide regulations and other guidance to carry out and prevent the abuse or avoidance of the Excise Tax, the Excise Tax may apply to any redemptions of our Class A Common Stock after December 31, 2022. In 2023, approximately $252.3 million was redeemed in connection with a special meeting and any additional redemptions in connection with the Business Combination may be subject the Excise Tax, unless an exemption is available. Generally, issuances of securities in connection with an initial business combination transaction (including any PIPE transaction at the time of an initial business combination), as well as any other issuances of securities not in connection with an initial business combination, would be expected to reduce the amount of the Excise Tax in connection with redemptions occurring in the same calendar year, but the number of securities redeemed may exceed the number of securities issued. In addition, the Excise Tax would be payable by us, and not by the redeeming holder. Further, based on recently issued interim guidance from the IRS and Treasury, subject to certain exceptions, the Excise Tax should not apply in the event of our liquidation.

Adverse developments affecting the financial services industry, including events or concerns involving liquidity, defaults or non-performance by financial institutions, could adversely affect our business, financial condition or results of operations, or our prospects.

The funds in our operating account and our trust account are held in banks or other financial institutions. Our cash held in non-interest bearing and interest-bearing accounts would exceed any applicable Federal Deposit Insurance Corporation ("FDIC") insurance limits. Should events, including limited liquidity, defaults, non-performance or other adverse developments occur with respect to the banks or other financial institutions that hold our funds, or that affect financial institutions or the financial services industry generally,

or concerns or rumors about any events of these kinds or other similar risks, our liquidity may be adversely affected. For example, on March 10, 2023, the FDIC announced that Silicon Valley Bank had been closed by the California Department of Financial Protection and Innovation. Although we did not have any funds in Silicon Valley Bank or other institutions that have been closed, we cannot guarantee that the banks or other financial institutions that hold our funds will not experience similar issues.

In addition, investor concerns regarding the U.S. or international financial systems could result in less favorable commercial financing terms, including higher interest rates or costs and tighter financial and operating covenants, or systemic limitations on access to credit and liquidity sources, thereby making it more difficult for us to acquire financing on terms favorable to us in connection with a potential business combination, or at all, and could have material adverse impacts on our liquidity, our business, financial condition or results of operations, and our prospects. Our business may be adversely impacted by these developments in ways that we cannot predict at this time, there may be additional risks that we have not yet identified, and we cannot guarantee that we will be able to avoid negative consequences.

Risks Related to Being Deemed an Investment Company

If we were deemed to be an investment company for purposes of the Investment Company Act of 1940, as amended (the "Investment Company Act"), we may be forced to abandon our efforts to complete an initial business combination and instead be required to liquidate the Company.

There is currently uncertainty concerning the applicability of the Investment Company Act to a special purpose acquisition company ("SPAC") and we may in the future be subject to a claim that we have been operating as an unregistered investment company. If we are deemed to be an investment company for purposes of the Investment Company Act, we might be forced to abandon our efforts to complete an initial business combination and instead be required to liquidate. If we are required to liquidate, our investors would not be able to realize the benefits of owning stock in a successor operating business, including the potential appreciation in the value of our stock and warrants following such a transaction, and our warrants would expire worthless.

The longer that the funds in the trust account are held in short-term U.S. government securities or in money market funds invested exclusively in such securities, the greater the risk that we may be considered an unregistered investment company, in which case we may be required to liquidate.

We are currently not in compliance with the Nasdaq continued listing requirements. If we are unable to regain compliance with Nasdaq's listing requirements, our securities could be delisted, which could affect our securities' market price and liquidity.

On October 11, 2023, BurTech received a notification letter (the "**Notice**") from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq") indicating that it was not in compliance with Nasdaq Listing Rule 5450(a)(2) (the "**Listing Rule**") for failing to maintain a minimum of 400 Total Holders for continued listing, which is required by the Nasdaq Global Market.

The Notice had no immediate effect on the listing or trading of the Company's common stock on the Nasdaq Global Market. The Notice states that the Company has 45 calendar days from the date of the Notice, or until November 27, 2023, to submit a plan to regain compliance with the Listing Rule, and if accepted, Nasdaq may grant the Company up to 180 calendar days from the date of the Notice, or until April 8, 2024, to regain compliance. BurTech submitted a plan to Nasdaq to regain compliance with the Listing Rule on November 27, 2023. On April 16, 2024, the Company reported 522 total holders of stock, meeting the minimum 400 total holders requirement for The Nasdaq Global Market as per Listing Rule 5450(a)(2). The Company has received confirmation of compliance from Staff on April 26, 2024, closing the matter.

We have identified material weaknesses in our internal control over financial reporting relating to our inadequate control for the withdrawal of funds from the Trust Account and inadequate control for the accounting for class a common stock subject to possible redemption as of December 31, 2023. If we are unable to develop and maintain an effective system of internal control over financial reporting, we may not be able to accurately report our financial results in a timely manner, which may adversely affect investor confidence in us and materially and adversely affect our business and operating results.

As described elsewhere in this Report, we have identified material weaknesses in our internal controls over financial reporting relating to our inadequate control for the timing of withdrawals of funds from the Trust Account and inadequate control for the accounting for class a common stock subject to possible redemption.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented, or detected and corrected on a timely basis.

Effective internal controls are necessary for us to provide reliable financial reports and prevent fraud. To respond to the material weakness we identified, we plan to incorporate enhanced communication and documentation procedures between our operations team and the individuals responsible for preparation of financial statements, as described in Part II, Item 9A: Controls and Procedures included in this Report. We continue to evaluate steps to remediate the material weakness. These remediation measures may be time consuming and costly and there is no assurance that these initiatives will ultimately have the intended effects.

If we identify any new material weaknesses in the future, any such newly identified material weakness could limit our ability to prevent or detect a misstatement of our accounts or disclosures that could result in a material misstatement of our annual or interim financial statements. In such case, we may be unable to maintain compliance with securities law requirements regarding timely filing of periodic reports in addition to applicable stock exchange listing requirements, investors may lose confidence in our financial reporting and our stock price may decline as a result. We cannot assure you that the measures we have taken to date, or any measures we may take in the future, will be sufficient to avoid potential future material weaknesses.

We, and following our initial business combination, the post-business combination company, may face litigation and other risks as a result of the material weaknesses in our internal control over financial reporting.

We identified material weaknesses in our internal controls over financial reporting. As a result of such material weaknesses and other matters raised or that may in the future be raised by the SEC, we face the potential for litigation or other disputes which may include, among others, claims invoking the federal and state securities laws, contractual claims or other claims arising from the material weaknesses in our internal control over financial reporting and the preparation of our financial statements. As of the date of this Report, we have no knowledge of any such litigation or dispute. However, we can provide no assurance that such litigation or dispute will not arise in the future. Any such litigation or dispute, whether successful or not, could have a material adverse effect on our business, results of operations and financial condition or our ability to complete a business combination.

ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 1. C. CYBERSECURITY

We are a special purpose acquisition company with no business operations. Since our IPO, our sole business activity has been identifying and evaluating suitable acquisition transaction candidates. Therefore, we do not consider that we face significant cybersecurity risk and have not adopted any cybersecurity risk management program or formal processes for assessing cybersecurity risk. Our board of directors is generally responsible for the oversight of risks from cybersecurity threats, if there is any. We have not encountered any cybersecurity incidents since our IPO.

ITEM 2. PROPERTIES

Our executive offices are located at 1300 Pennsylvania Ave NW, Suite 700, Washington, DC 20004, and our telephone number is (202) 600-5757.

Commencing on the date our securities are first listed on Nasdaq, we have agreed to pay BurTech LP, LLC, our sponsor, a total of $10,000 per month for office space, utilities and secretarial and administrative support. We consider our current office space adequate for our current operations.

ITEM 3. LEGAL PROCEEDINGS

We may be subject to legal proceedings, investigations and claims incidental to the conduct of our business from time to time. We are not currently a party to any material litigation or other legal proceedings brought against us. We are also not aware of any legal proceeding, investigation or claim, or other legal exposure that has a more than remote possibility of having a material adverse effect on our business, financial condition or results of operations.

ITEM 4. MINE SAFETY DISCLOSURES

Not Applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Our units began to trade on The Nasdaq Global Market, or Nasdaq, under the symbol "BRKHU" on or about December 13, 2021. The Class A common stock and redeemable warrants comprising the units began separate trading on January 31, 2022, under the symbols "BRKH" and "BRKHW," respectively.

Holders of Record

As of May 7, 2024, there were 15,162,663 of our shares of Class A common stock issued and outstanding held by approximately 522 stockholders of record. The number of record holders was determined from the records of our transfer agent and does not include beneficial owners of shares of common stock whose shares are held in the names of various security brokers, dealers, and registered clearing agencies.

Dividends

We have not paid any cash dividends on our common stock to date and do not intend to pay cash dividends prior to the completion of an initial business combination. The payment of cash dividends in the future will be dependent upon our revenues and earnings, if any, capital requirements and general financial condition subsequent to completion of a business combination. The payment of any dividends subsequent to a business combination will be within the discretion of our board of directors at such time. It is the present intention of our board of directors to retain all earnings, if any, for use in our business operations and, accordingly, our board of directors does not anticipate declaring any dividends in the foreseeable future. In addition, our board of directors is not currently contemplating and does not anticipate declaring any share dividends in the foreseeable future. Further, if we incur any indebtedness, our ability to declare dividends may be limited by restrictive covenants we may agree to in connection therewith.

Securities Authorized for Issuance Under Equity Compensation Plans

None.

Recent Sales of Unregistered Securities

There were no unregistered securities to report which have not been previously included in a Quarterly Report on Form 10-Q or a Current Report on Form 8-K.

Purchases of Equity Securities by the Issuer and Affiliated Purchasers

None.

ITEM 6. [RESERVED]

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis should be read in conjunction with these financial statements and related notes included elsewhere in this Annual Report on Form 10-K. This discussion contains forward-looking statements reflecting our current expectations, estimates and assumptions concerning events and financial trends that may affect our future operating results or financial position. Actual results and the timing of events may differ materially from those contained in these forward-looking statements due to a number of factors, including those discussed in the sections entitled "Risk Factors" and "Forward-Looking Statements" appearing elsewhere in this Annual Report on Form 10-K.

Cautionary Note Regarding Forward-Looking Statements

This Annual Report on Form 10-K includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). We have based these forward-looking statements on our current expectations and projections about future events. These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions about us that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "continue," or the negative of such terms or other similar expressions. Factors that might cause or contribute to such a discrepancy include, but are not limited to, those described in our other Securities and Exchange Commission ("SEC") filings.

Overview

We are a blank check company incorporated in Delaware on March 2, 2021, for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. We are an emerging growth company and, as such, we are subject to all of the risks associated with emerging growth companies.

On December 15, 2021, we completed the IPO of 28,750,000 units, including 3,750,000 units from the full exercise of the overallotment option by the underwriters, at $10.00 per unit (the "Units"). Each Unit consists of one Class A common stock and one redeemable warrant (the "Public Warrants"). Each whole warrant entitles the holder to purchase one Class A common stock at a price of $11.50 per share. Simultaneously with the consummation of the IPO, we consummated the private placement of 898,250 units (the "Private Placement Units") to our sponsor, including 93,750 units from the full exercise of the overallotment option by the underwriters, at a price of $10.00 per units, generate an aggregate of $8,982,500 proceeds.

In connection with the stockholders' vote at the Special Meeting of stockholders held by the Company on March 10, 2023, 22,119,297 shares were tendered for redemption. As a result, approximately $227.8 million (approximately $10.30 per share redeemed) was removed from the Company's trust account to pay holders. Following redemptions, the Company has 6,630,703 shares of Class A common stock outstanding, and approximately $68.0 million will remain in the Company's trust account.

In connection with the stockholders' vote at the Second Special Meeting of stockholders held by the Company on December 11, 2023, The Company's stockholders redeemed 2,285,040 shares during the Second Special Meeting. As a result, approximately $24.5 million (approximately $10.74 per share) was removed from the Company's trust account to pay such holders. The amount was removed from the Trust Account on January 5, 2024.

In conjunction with the above redemptions, the stockholders' also voted on extending the original liquidation from March 15, 2023 to December 15, 2023, (the "extended liquidation date") extending the life of the Company to complete an initial business combination. We will have only 23 months from the closing of the IPO (the "Combination Period") to complete the initial Business Combination. On December 11, 2023 (the "Second Special Meeting"), the Company entered into an amendment to the investment management trust agreement dated as of December 10, 2021, with Continental Stock Transfer & Trust Company (the "Second Trust Amendment"). Pursuant to the Second Trust Amendment, the Company has the right to extend the time to complete a business combination twelve (12) times, each such extension for an additional one (1) month period (each an "Extension"), until December 15, 2024, by depositing into the Trust Account the lesser of $0.03 per unredeemed share of Class A common stock or $150,000 (the "Extension Payment") for each one-month Extension. On January 16, 2024, February 9, 2024, March 12, 2024 and April 10, 2024, the

Sponsor deposited $130,370 on each date into the Trust account to extend the life of the Company from January 15, 2024 to May 15, 2024.

If we are unable to complete the initial business combination within the Combination Period. we will: (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account including interest earned on the funds held in the Trust Account and not previously released to us to pay its taxes (less up to $100,000 of interest to pay dissolution expenses), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following the redemption, subject to the approval of our remaining stockholders and our board of directors, dissolve and liquidate, subject in the case of clauses (ii) and (iii) above to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. There will be no redemption rights or liquidating distributions with respect to the warrants, which will expire worthless if we fail to complete the initial business combination within the Combination Period.

Business Combination

As previously announced, on December 22, 2023, the Company entered into an Agreement and Plan of Merger (the "Merger Agreement") by and among the Company, Merger Sub a Delaware corporation and a direct, wholly owned subsidiary of the Company, Blaize, Inc., a Delaware corporation ("Blaize"), and, solely for the limited purposes set forth therein, Burkhan Capital LLC, a Delaware limited liability company ("Burkhan"), pursuant to which Merger Sub will merge with and into Blaize, whereupon the separate corporate existence of Merger Sub will cease and Blaize will be the surviving company and continue in existence as a direct, wholly owned subsidiary of the Company, on the terms and subject to the conditions set forth therein (the "Merger" and, collectively with the other transactions described in the Merger Agreement, the "Business Combination"). In connection with the consummation of the Business Combination, The Company will be renamed "Blaize Holdings, Inc." ("New Blaize").

The Merger Agreement further provides that as soon as reasonably practicable following the date of the Merger Agreement, Burkhan and/or its affiliates and/or nominees shall purchase from Blaize (i) convertible promissory notes of Blaize and (ii) a pre-funded warrant to purchase up to a number of shares of common stock of Blaize, par value $0.00001 per share ("Blaize Common Stock"), that, following the conversion of Blaize Common Stock at the effective time of the Merger (the "Effective Time") pursuant to the Merger Agreement, would result in up to 6,833,333 shares of The Company Class A common stock (the "Warrant") for aggregate gross proceeds to Blaize of $25.0 million. Blaize issued the Warrant, which has an aggregate exercise price of $68,333.33 and an assumed purchase price of $68,333.33, to Burkhan concurrently with the execution of the Merger Agreement.

Among other things, at the Effective Time, (A) the outstanding shares of Blaize Common Stock issued and outstanding immediately prior to the Effective Time, and following the conversion or exercise of the outstanding convertible notes, preferred stock and warrants of Blaize (but excluding any (i) shares of Blaize Common Stock held by Blaize as treasury stock, (ii) shares the holders of which perfect rights of appraisal under Delaware law, and (iii) shares of Blaize Common Stock subject to any Blaize restricted stock unit ("RSU") and Blaize stock option that will be assumed) will be cancelled in exchange for the right to receive a number of shares of the Company Class A common stock (rounded up to the nearest whole share) equal to the quotient obtained by dividing (a) 77,000,000 by (b) the Aggregate Company Shares (the "Exchange Ratio"), (B) each Blaize stock option that is outstanding and unexercised as of immediately prior to the Effective Time will be converted into an option to purchase shares of The Company Class A common stock ("New Blaize Options") as set forth in the Merger Agreement, and (C) each Blaize RSU that is outstanding and unsettled as of immediately prior to the Effective Time will be converted into an award of RSUs relating to shares of The Company Class A common stock ("New Blaize RSUs") as set forth in the Merger Agreement.

"Aggregate Company Shares" means, without duplication, (i) the sum of the number of shares of Blaize Common Stock that are (a) issued and outstanding immediately prior to the Effective Time (following the conversion or exercise of the outstanding convertible notes, preferred stock and warrants of Blaize but excluding any shares of Burkhan Company Stock (as defined in the Merger Agreement), and any treasury stock to be cancelled) and (b) issuable upon the exercise or settlement of Blaize stock awards (in each case, whether or not vested or currently exercisable) that are outstanding immediately prior to the Effective Time minus (ii) a number of shares of Blaize Common Stock equal to the quotient of (x) the sum of the aggregate cash exercise prices of all Blaize stock options divided by (y) the Exchange Ratio.

In addition, 16.3 million shares of New Blaize common stock may be issued as earnout shares (the "Earnout Shares") for a period from the closing of the Business Combination (the "Closing") until the five-year anniversary thereof (the "Earnout Period"), in accordance with the schedule set forth in the Merger Agreement. The earnout shares are to be issued to Burkhan and shareholders of Blaize contingent, in each case, on the closing stock price of the New Blaize common stock exceeding the following thresholds:

- if the closing stock price of New Blaize common stock is greater than or equal to $12.50 per share for 20 trading days within any 30 consecutive trading day period during the Earnout Period, then (i) 3,750,000 Earnout Shares will be issued to Blaize shareholders and (ii) 325,000 Earnout Shares will be issued to Burkhan;

- if the closing stock price of New Blaize common stock is greater than or equal to $15.00 per share for 20 trading days within any 30 consecutive trading day period during the Earnout Period, then (i) 3,750,000 Earnout Shares will be issued to Blaize shareholders and (ii) 325,000 Earnout Shares will be issued to Burkhan;

- if the closing stock price of New Blaize common stock is greater than or equal to $17.50 per share for 20 trading days within any 30 consecutive trading day period during the Earnout Period, then (i) 3,750,000 Earnout Shares will be issued to Blaize shareholders and (ii) 325,000 Earnout Shares will be issued to Burkhan; and

- if the closing stock price of New Blaize common stock is greater than or equal to $20.00 per share for 20 trading days within any 30 consecutive trading day period during the Earnout Period, then (i) 3,750,000 Earnout Shares will be issued to Blaize shareholders and (ii) 325,000 Earnout Shares will be issued to Burkhan.

In addition, Blaize shareholders and Burkhan will be entitled to receive all of the remaining Earnout Shares that have not previously been issued to Blaize shareholders and Burkhan in the event there occurs a transaction resulting in a change in control of New Blaize or Blaize during the Earnout Period.

Conditions to Closing

The Merger Agreement is subject to the satisfaction or waiver of certain customary closing conditions, including, among others, (i) approval of the Business Combination and related agreements and transactions by the respective shareholders of The Company and Blaize, (ii) effectiveness of the registration statement on Form S-4 to be filed by The Company in connection with the Business Combination, (iii) expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act, if applicable, (iv) approval of the Business Combination under the United Kingdom's National Security and Investment Act 2021, (v) the absence of any injunction, order, statute, rule, or regulation enjoining or prohibiting the consummation of the Merger, and (vi) receipt of approval for listing on Nasdaq the shares of New Blaize common stock to be issued in connection with the Merger.

Other conditions to The Company's obligations to consummate the Merger include, among others, that as of the Closing, (i) the representations and warranties of Blaize being true and correct, subject to the materiality standards contained in the Merger Agreement, (ii) Blaize shall have performed all covenants required to be performed by Blaize in all material respects, (iii) no Company Material Adverse Effect (as defined in the Merger Agreement) shall have occurred between the date of the Merger Agreement and Closing and be continuing, and (iv) Blaize shall have effectuated the conversion or exercise of the outstanding convertible notes, preferred stock and warrants of Blaize.

Other conditions to Blaize's obligations to consummate the Merger include, among others, that as of the Closing, (i) the representations and warranties of The Company and Merger Sub being true and correct, subject to the materiality standards contained in the Merger Agreement, (ii) The Company shall have performed all covenants required to be performed by The Company in all material respects, (iii) no Acquiror Material Adverse Effect (as defined in the Merger Agreement) shall have occurred between the date of the Merger Agreement and Closing and be continuing, (iv) the amount of cash available in the trust account into which substantially all of the proceeds of The Company's initial public offering and private placement of its warrants have been deposited for the benefit of its public shareholders following redemptions by The Company's stockholders in connection with the The Company stockholder meeting held for purposes of approving the Business Combination (the "Trust Account"), plus the proceeds of any financing transaction of The Company or Blaize prior to the Closing, plus the aggregate gross proceeds of $5.0 million received by Blaize pursuant to a previous convertible note financing transaction, and subject to the deductions and conditions set forth in the Merger Agreement, including deductions for certain The Company and Blaize transaction expenses, is equal to or greater than $125,000,000 and (v) other than persons designated by the parties to the Merger Agreement to be nominated for election to the board of directors of New Blaize in accordance

with the terms of the Merger Agreement, all members of the board of directors and executive officers of The Company shall have executed written resignations effective as of the Effective Time.

Covenants

The Merger Agreement contains additional covenants, including, among others, providing for (i) the parties to use commercially reasonable efforts to conduct their respective businesses in the ordinary course through the Closing, (ii) Blaize to prepare and deliver to The Company certain audited and unaudited consolidated financial statements of Blaize, (iii) The Company to prepare and file a registration statement on Form S-4 and take certain other actions to obtain the requisite approval of The Company shareholders of certain proposals regarding the Business Combination and (iv) the parties to use reasonable best efforts to obtain necessary approvals from governmental agencies.

Representations and Warranties

The Merger Agreement contains representations and warranties by The Company, Merger Sub and Blaize that are customary for transactions of this type. The representations and warranties of the respective parties to the Merger Agreement will not survive the Closing.

Termination

The Merger Agreement may be terminated at any time prior to the Closing (i) by mutual written consent of The Company and Blaize, (ii) by The Company or Blaize, if requisite approvals of the shareholders of The Company are not obtained as set forth therein, (iii) by Blaize if there is a Modification in Recommendation (as defined in the Merger Agreement), (iv) by The Company if requisite approvals of the shareholders of Blaize are not obtained as soon as reasonably practicable following the effectiveness of the registration statement on Form S-4 to be filed by The Company in connection with the Business Combination, (v) by Blaize if Burkhan, its affiliates and/or nominees fail to fund certain principal amounts of the Burkhan Convertible Notes (as defined in the Merger Agreement) on the terms and subject to the conditions set forth in the Merger Agreement and (vi) by either The Company or Blaize in certain other circumstances set forth in the Merger Agreement, including (a) if any Governmental Authority (as defined in the Merger Agreement) shall have issued or otherwise entered a final, nonappealable order making consummation of the Merger illegal or otherwise preventing or prohibiting consummation of the Merger, (b) in the event of certain uncured breaches by the other party or (c) if the Closing has not occurred on or before December 31, 2024.

Exclusivity

Between the date of the Merger Agreement and the Closing, The Company has agreed that it will not, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding a Business Combination Proposal (as defined below); (ii) enter into discussions or negotiations with, or provide any information to, any person concerning a possible Business Combination Proposal; or (iii) enter into any agreements or other instruments (whether or not binding) regarding a Business Combination Proposal. The Company also agreed to cease and cause to be terminated any existing discussions or negotiations with any persons (other than Blaize and its representatives) previously conducted with respect to, or that could lead to, any Business Combination Proposal; *provided*, that The Company is not restricted from responding to unsolicited inbound inquiries to the extent required for the board of directors of The Company to comply with its fiduciary duties. "Business Combination Proposal" means any offer, inquiry, proposal or indication of interest (whether written or oral, binding or non-binding), relating to a Business Combination.

Between the date of the Merger Agreement and the Closing, Blaize has agreed that it will not, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding a Company Acquisition Proposal (as defined below); (ii) enter into discussions or negotiations with, or provide any information to, any person concerning a possible Company Acquisition Proposal; or (iii) enter into any agreements or other instruments (whether or not binding) regarding a Company Acquisition Proposal. The Company also agreed that it will cease and cause to be terminated any existing discussions or negotiations with any persons (other than The Company and its representatives) previously conducted with respect to, or that could lead to, any Company Acquisition Proposal. "Company Acquisition Proposal" means any inquiry, proposal or offer concerning a merger, consolidation, liquidation, recapitalization, share exchange or other transaction involving the sale, lease, exchange or other disposition of more than fifteen percent (15%) of the properties or assets or equity interests of Blaize or any of its subsidiaries, excluding, for the avoidance of doubt, any Company Financing.

"Company Financing" means, subject to certain limited exceptions contained in the Merger Agreement, a private placement of (i) secured convertible promissory notes of Blaize by, or any other form of investment in or financing of (either directly or indirectly), Blaize that is consummated with Burkhan and/or its affiliates and/or nominees after December 22, 2023 and prior to or substantially concurrently with the Closing providing up to an aggregate amount of $25.0 million to Blaize, and (ii) equity, equity-linked or debt securities of Blaize by, or any other form of investment or financing of (either director or indirectly), Blaize that is consummated with any person (other than Burkhan and/or its affiliates and/or nominees) after December 22, 2023 and prior to or substantially concurrently with the Closing.

Stock Exchange Listing

If required under applicable rules of the Nasdaq Global Market ("Nasdaq"), the Company will use its reasonable best efforts to cause the shares of the Company's Class A common stock to be issued in connection with the Business Combination to be approved for listing on Nasdaq at the Closing. Until the Closing, The Company must use its reasonable best efforts to cause the Company to remain listed as a public company on Nasdaq.

Company Support Agreement

On December 22, 2023, concurrently with the execution of the Merger Agreement, certain stockholders of Blaize entered into a Company Support Agreement (the "Company Support Agreement") with the Company and Blaize, pursuant to which such stockholders have agreed to, among other things, (i) support and vote in favor of (a) the approval and adoption of the Merger Agreement and the Business Combination, (b) the conversion of each issued and outstanding share of preferred stock of Blaize into one share of Blaize Common Stock as of immediately prior to the Effective Time, and (c) any other circumstances upon which a consent or other approval with respect to the Merger Agreement and the Business Combination, (ii) vote against and withhold consent with respect to any Company Acquisition Proposal or other business combination transaction (other than the Merger Agreement and the Business Combination), (iii) vote against any proposal, action or agreement that would (a) impede, frustrate, prevent or nullify any provision of the Company Support Agreement, the Merger Agreement or the timely consummation of the Merger, (b) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of Blaize under the Merger Agreement, (c) result in any of the conditions set forth in the Merger Agreement not being fulfilled or (d) result in a breach of any covenant, representation or warranty or other obligation or agreement of such stockholder contained in the Company Support Agreement, and (iv) be bound by certain other covenants and agreements related to the Business Combination, including a restriction on the transfer of the Company's Capital Stock (as defined in the Company's Support Agreement), subject to certain exceptions, and termination of certain stockholder agreements and other affiliate agreements of Blaize.

Sponsor Support Agreement

On December 22, 2023, concurrently with the execution of the Merger Agreement, the Company and Blaize entered into an agreement (the "Sponsor Support Agreement") with the Sponsor, pursuant to which, among other things, in connection with the Closing, the Sponsor agreed to (i) vote all its shares of the Company's Class A common stock in favor of (a) each Transaction Proposal (as defined in the Merger Agreement), including, without limitation, the approval and adoption of the Merger Agreement and the Business Combination, and (b) any other circumstances upon which a consent or other approval with respect to the Merger Agreement and the Business Combination is sought, (ii) vote against and withhold consent with respect to any Business Combination Proposal or other business combination transaction (other than the Merger Agreement and the Business Combination), (iii) vote against any proposal, action or agreement that would (a) impede, frustrate, prevent or nullify any provision of the Sponsor Support Agreements, the Merger Agreement or the timely consummation of the Merger, (b) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of the Company or Merger Sub under the Merger Agreement, (c) result in any of the conditions set forth in the Merger Agreement not being fulfilled or (d) result in a breach of any covenant, representation or warranty or other obligation or agreement of the Sponsor contained in the Sponsor Support Agreements, (iv) waive any adjustment to the conversion ratio or any other anti-dilution or similar protection set forth in the governing documents of the Company with respect to the Class B common stock of the Company, in each case, on the terms and subject to the conditions set forth in the Sponsor Support Agreement, and (v) be bound by certain other covenants and agreements related to the Business Combination, including a restriction on the transfer of the Company's Class B common stock and private placement units of the Company, subject to certain exceptions.

Registration Rights Agreement

The Merger Agreement contemplates that, at the Closing, New Blaize, the Sponsor, certain significant securityholders of Blaize and certain of their respective affiliates will enter into an Amended and Restated Registration Rights Agreement (the "Registration Rights Agreement"), pursuant to which New Blaize will agree to register for resale, pursuant to Rule 415 under the Securities Act of 1933, as amended (the "Securities Act"), certain shares of New Blaize common stock and other equity securities of New Blaize that are held by the parties thereto from time to time on the terms and subject to the conditions set forth therein.

Lock-up Agreement

The Merger Agreement contemplates that, at the Closing, New Blaize will enter into lock-up agreements (the "Lock-up Agreements") with (i) certain of New Blaize's directors and officers, (ii) certain stockholders of New Blaize and (iii) Burkhan, in each case, restricting the transfer of New Blaize common stock and any shares of New Blaize common stock issuable upon the exercise or settlement, as applicable, of New Blaize Options or New Blaize RSUs held by it immediately after the Effective Time from and after the Closing. The restrictions under the Lock-up Agreements begin at the Closing and end on the date that is 180 days after the Closing, or upon the earlier of (x) the last reported sale price of New Blaize common stock reaching $12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing and (y) the liquidation of New Blaize.

Stockholders' Agreement

The Merger Agreement contemplates that, at the Closing, New Blaize will enter into a stockholders' agreement (the "Stockholders Agreement"), with the Sponsor, Burkhan and certain other controlled affiliates of Burkhan (collectively, the "Stockholder Group"), which will provide, among other things, that so long as the Stockholder Group beneficially owns, in the aggregate, ten percent (10%) or more of the total number of issued and outstanding shares of the New Blaize Common Stock, the Stockholder Group will have the right to designate two out of nine individuals to the Company's board of directors, subject to step-downs based on ownership of the New Blaize Common Stock as described in the Stockholders' Agreement.

The foregoing descriptions of the Merger Agreement, the Company's Support Agreement, the Sponsor Support Agreement, the Registration Rights Agreement, the Lock-up Agreement, and the Stockholders' Agreement and the transactions and documents contemplated thereby, are not complete and are subject to and qualified in their entirety by reference to the Merger Agreement, the Company's Support Agreement, the Sponsor Support Agreement, the form of Registration Rights Agreement, the form of Lock-up Agreement, and the form of Stockholders' Agreement, copies of which are filed with this Current Report on Form 8-K as Exhibit 2.1, Exhibit 10.1, Exhibit 10.2, Exhibit 10.3, Exhibit 10.4, and Exhibit 10.5 respectively, and the terms of which are incorporated by reference herein.

The Merger Agreement, the Company's Support Agreement, the Sponsor Support Agreement, the Registration Rights Agreement, the Lock-up Agreement, and the Stockholders' Agreement and the other documents related thereto (collectively, the "Transaction Documents") have been included to provide investors with information regarding their terms. They are not intended to provide any other factual information about The Company, Blaize or their respective affiliates. The representations, warranties, covenants and agreements contained in the Transaction Documents were made only for purposes of the Merger Agreement as of the specific dates therein, were solely for the benefit of the parties to the Transaction Documents and may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Transaction Documents instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors are not third-party beneficiaries under the Transaction Documents and should not rely on the representations, warranties, covenants and agreements or any descriptions thereof as characterizations of the actual state of facts or condition of the parties thereto or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of representations and warranties may change after the applicable dates of the Transaction Documents, which subsequent information may or may not be fully reflected in The Company's public disclosures.

Results of Operations

We have neither engaged in any operations nor generated any revenues to date. Our only activities through December 31, 2023 were organizational activities, those necessary to prepare for the Initial Public Offering, described below, and identifying a target company for a Business Combination. We do not expect to generate any operating revenues until after the completion of our Business Combination. We generate non-operating income in the form of interest dividends on marketable securities held in the Trust Account. We incur expenses as a result of being a public company (for legal, financial reporting, accounting and auditing compliance), as well as for due diligence and transaction expenses.

For the year ended December 31, 2023, we had a net income of $1,339,142, which consisted of interest from investments held in our Trust Account of $5,751,596, offset by $3,384,810 in operating costs and franchise taxes and provision for income taxes of $1,027,644.

For the year ended December 31, 2022, we had a net income of $1,673,607, which consisted of interest from marketable securities held in our Trust Account of $3,989,294, offset by formation and operating costs of $1,523,929 and provision for income taxes of $791,758.

Liquidity and Going Concern

As of December 31, 2023, the Company had $843,313 in its restricted cash account and $71,432,177 in investments held in trust. Restricted cash is held exclusively for payment of current tax liabilities. The investments held in trust are to be used for Business Combination or to repurchase or redeem its Public shares, which includes $24,539,002 restricted to pay its current redemption liability. As of December 31, 2023, $5,751,596 of the amount on deposit in the Trust Account represents interest income.

Our liquidity needs up to December 31, 2023 had been satisfied through a payment from our sponsor of $25,000 for the Founder Shares to cover certain offering costs, the loan under an unsecured promissory note from the Sponsor of $810,345 and the net proceeds from the consummation of the Initial Public Offering held outside of the trust account. As of December 31, 2023, the Company had $810,345 outstanding under a Convertible Promissory Note. As of December 31, 2023, no working capital loans were outstanding.

Until the consummation of a Business Combination, the Company will use the funds not held in the Trust Account for identifying and evaluating prospective acquisition candidates, performing due diligence on prospective target businesses, paying for travel expenditures, selecting the target business to acquire, and structuring, negotiating and consummating the Business Combination. The Company expects it will need to raise additional capital through loans or additional investments from its Sponsor, stockholders, officers, directors, or third parties. The Company's officers, directors and the Sponsor may, but are not obligated to, loan the Company funds, from time to time or at any time, in whatever amount they deem reasonable in their sole discretion, to meet the Company's working capital needs. Accordingly, the Company may not be able to obtain additional financing. If the Company is unable to raise additional capital, it may be required to take additional measures to conserve liquidity, which could include, but not necessarily be limited to, curtailing operations, suspending the pursuit of a potential transaction, and reducing overhead expenses. The Company cannot provide any assurance that new financing will be available to it on commercially acceptable terms, if at all.

The Company is less than 7 months from its mandatory liquidation as of the time of filing this Annual Report on Form 10-K. In connection with the Company's assessment of going concern considerations in accordance with Accounting Standards Codification Subtopic 205-40, "Presentation of Financial Statements – Going Concern," Management has determined that the liquidity condition due to insufficient working capital, described above, and mandatory liquidation raises substantial doubt about the Company's ability to continue as a going concern for at least one year from the date the financial statements contained in this Annual Report on Form 10-K are issued.

These conditions raise substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

Off-Balance Sheet Financing Arrangements

We have no obligations, assets or liabilities, which would be considered off-balance sheet arrangements as of December 31, 2023. We do not participate in transactions that create relationships with unconsolidated entities or financial partnerships, often referred to as variable interest entities, which would have been established for the purpose of facilitating off-balance sheet arrangements. We have not entered into any off-balance sheet financing arrangements, established any special purpose entities, guaranteed any debt or commitments of other entities, or purchased any non-financial assets.

Contractual Obligations

We do not have any long-term debt, capital lease obligations, operating lease obligations or long-term liabilities, other than an agreement to pay an affiliate of our financial advisor a monthly fee of $10,000 for office space, utilities and administrative support. Upon completion of our Business Combination or the Company's liquidation, we will cease paying these monthly fees.

Critical Accounting Policies

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. Actual results could differ from those estimates. We have identified the following as our critical accounting policies:

Common Stock Subject to Possible Redemption

We account for our common stock subject to possible redemption in accordance with the guidance in ASC Topic 480 "Distinguishing Liabilities from Equity." Common stock subject to mandatory redemption (if any) is classified as a liability instrument and measured at fair value. Conditionally redeemable common stock (including common stock that feature redemption rights that are either within the control of the holder or subject to redemption upon the occurrence of uncertain events not solely within our control) are classified as temporary equity. At all other times, common stock is classified as stockholders' equity. Our Class A common stock feature certain redemption rights that are considered to be outside of our control and subject to the occurrence of uncertain future events. Accordingly, as of December 31, 2023 and 2022, 4,345,663 and 28,750,000 Class A common stock subject to possible redemption are presented at redemption value as temporary equity, outside of the stockholders' deficit section of our balance sheets, respectively.

We recognize changes in redemption value immediately as they occur and adjusts the carrying value of redeemable common stock to equal the redemption value at the end of each reporting period. Increases or decreases in the carrying amount of redeemable common stock are affected by charges against additional paid in capital and accumulated deficit.

Warrants

We do not use derivative instruments to hedge exposures to cash flow, market, or foreign currency risks. We evaluate all of our financial instruments, including issued stock purchase warrants, to determine if such instruments are derivatives or contain features that qualify as embedded derivatives, pursuant to ASC 480 and ASC 815-15.

We account for the public warrants and private warrants collectively ("Warrants"), as either equity or liability-classified instruments based on an assessment of the specific terms of the Warrants and the applicable authoritative guidance in Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 815, Derivatives and Hedging ("ASC 815"). The assessment considers whether the Warrants meet all of the requirements for equity classification under ASC 815, including whether the Warrants are indexed to our own common stocks and whether the warrant holders could potentially require "net cash settlement" in a circumstance outside of our control, among other conditions for equity classification. This assessment, which requires the use of professional judgment, is conducted at the time of issuance of the Warrants and as of each subsequent quarterly period end date while the Warrants are outstanding.

For issued or modified warrants that meet all of the criteria for equity classification, such warrants are required to be recorded as a component of additional paid-in capital at the time of issuance. For issued or modified warrants that do not meet all the criteria for equity classification, such warrants are required to be recorded at their initial fair value on the date of issuance, and each balance sheet

date thereafter. Changes in the estimated fair value of liability-classified warrants are recognized as a non-cash gain or loss on the statements of operations.

We evaluated the public warrants and private warrants in accordance with ASC 815-40, "Derivatives and Hedging — Contracts in Entity's Own Equity," and concluded that they met the criteria for equity classification and are required to be recorded as part a component of additional paid-in capital at the time of issuance.

Net Income Per Common Stock

We have two classes of shares, which are referred to as Class A common stock and Class B common stock. Earnings and losses are shared pro rata between the two classes of shares. The 29,648,250 potential common stocks for outstanding warrants to purchase our shares were excluded from diluted earnings per share for the year ended December 31, 2023 and 2022 because the warrants are contingently exercisable, and the contingencies have not yet been met and its inclusion would be anti-dilutive. As a result, diluted net income or loss per common stock is the same as basic net income or loss per common stock for the periods.

Recent Accounting Pronouncements

In August 2020, the FASB issued Accounting Standards Update ("ASU") 2020-06, Debt - Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging - Contracts in Entity's Own Equity (Subtopic 815-40) ("ASU 2020-06") to simplify accounting for certain financial instruments. ASU 2020-06 eliminates the current models that require separation of beneficial conversion and cash conversion features from convertible instruments and simplifies the derivative scope exception guidance pertaining to equity classification of contracts in an entity's own equity. The new standard also introduces additional disclosures for convertible debt and freestanding instruments that are indexed to and settled in an entity's own equity. ASU 2020-06 amends the diluted earnings per share guidance, including the requirement to use the if-converted method for all convertible instruments. As a smaller reporting company, ASU 2020-06 is effective January 1, 2024 for fiscal years beginning after December 15, 2023 and should be applied on a full or modified retrospective basis, with early adoption permitted beginning on January 1, 2021. We are currently assessing the impact, if any, that ASU 2020-06 would have on our financial position, results of operations or cash flows. We have not adopted this guidance as of December 31, 2023.

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures (ASU 2023-09), which requires disclosure of incremental income tax information within the rate reconciliation and expanded disclosures of income taxes paid, among other disclosure requirements. ASU 2023-09 is effective for fiscal years beginning after December 15, 2024. Early adoption is permitted. The Company's management does not believe the adoption of ASU 2023-09 will have a material impact on its financial statements and disclosures.

Our management does not believe that any other recently issued, but not yet effective, accounting standards if currently adopted would have a material effect on the accompanying financial statement.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

As a smaller reporting company we are not required to make disclosures under this Item.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

This information appears following Item 15 of this Annual Report and is included herein by reference.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

Disclosure controls are procedures that are designed with the objective of ensuring that information required to be disclosed in our reports filed under the Exchange Act is recorded, processed, summarized, and reported within the time period specified in the SEC's rules and forms. Disclosure controls are also designed with the objective of ensuring that such information is accumulated and communicated to our management, including the chief executive officer and chief financial officer, as appropriate to allow timely decisions regarding required disclosure.

Under the supervision and with the participation of our principal executive officer and principal financial officer, we conducted an evaluation of the effectiveness of our disclosure controls and procedures as of the end of the fiscal period ended December 31, 2023, as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. Based on this evaluation, our principal executive officer and principal financial officer concluded that during the period covered by this report, our disclosure controls and procedures were not effective due to the inadequate controls for the withdrawal of funds from the Trust Account and inadequate control for the accounting for class a common stock subject to possible redemption. Material weaknesses, as defined in the SEC regulations, is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis. In light of these material weaknesses, we performed additional analysis as deemed necessary to ensure that our financial statements were prepared in accordance with U.S. generally accepted accounting principles.

Management plans to remediate the material weaknesses by enhancing our control process around the withdrawals of funds from the Trust Account. The elements of our remediation plan can only be accomplished over time, and these initiatives may not ultimately have the intended effects.

Management's Report on Internal Controls Over Financial Reporting

As required by SEC rules and regulations implementing Section 404 of the Sarbanes-Oxley Act, our management is responsible for establishing and maintaining adequate internal control over financial reporting. Our internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of our financial statements for external reporting purposes in accordance with GAAP. Our internal control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of our company,

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, and that our receipts and expenditures are being made only in accordance with authorizations of our management and directors, and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect errors or misstatements in our financial statements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree or compliance with the policies or procedures may deteriorate. Management assessed the effectiveness of our internal control over financial reporting at December 31, 2023. In making these assessments, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control — Integrated Framework (2013). Based on our assessments and those criteria, management determined that we did not maintain effective internal controls for the withdrawal of funds from the Trust Account as of December 31, 2023.

Management has implemented remediation steps to improve our internal control over financial reporting. Specifically, we expanded and improved our review process for complex securities and related accounting standards. We plan to further improve this process by enhancing access to accounting literature, identification of third-party professionals with whom to consult regarding complex

accounting applications and consideration of additional staff with the requisite experience and training to supplement existing accounting professionals.

This Annual Report on Form 10-K does not include an attestation report of our independent registered public accounting firm due to our status as an emerging growth company under the JOBS Act.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

None.

ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The following table sets forth information about our directors and executive officers.

Name	Age	Position
Shahal Khan	51	Chairman of the Board of Directors and Chief Executive Officer
Isaac Chetrit	61	President, Director
Roman Livson	53	Chief Financial Officer
Payel Farasat	44	Chief Investment Officer
Christopher Schroeder	55	Chief Marketing Officer
Leon Golden	61	Director
Scott Young	65	Director
Joseph A. Porrello	52	Director

Shahal M. Khan is our Chairman of the Board of Directors and Chief Executive Officer. Mr. Khan's career as an investor, entrepreneur and social venture capitalist spans over 22 years, with investments encompassing telecoms, real estate, energy, natural resources, technology (specific emphasis on Internet-related communications technologies and advanced cyber security solutions) as well as various other industrial sectors. He has contributed to the syndication of several billion in equity for projects as a principal through his family trust.

Mr. Khan is the founder and since its inception in January 2021, serves as chief executive officer and as a director of Burkhan World Investments LLC, a holding company with diversified investments focusing on reinvesting gains from portfolio investments into companies that have the potential so accelerate sustainability. Mr. Khan is a shareholder of CYVOLVE, a Cyber security company in New York City and London with patents in data security. Since 2019, Mr. Khan has served as chief executive officer and Chairman of the Board of Trinity Hospitality Group LLC based in New York City, which is currently developing a hotel property in New York City which will be a fully tech-enabled live and work destination in New York City with WIRED, a Condé Naste company. Trinity is currently developing a multi-billion dollar a pipeline of "Digital Nomad" properties. Mr. Khan was chairman of the board of directors for Global Data Sentinel, Inc., a data security company, from 2018 through 2019. He is also the founder of Trinity White City Ventures RAK UAE ("White City"), an advisory boutique and family office based in Dubai and was a director from 2012 until 2014. White City made a bid to buy the Plaza Hotel in New York in 2018, closed the transaction, then agreed to the sale of the hotel to the Qatari SWF.

Mr. Khan was the founding member of CRME (Colt Middle East) in 2012, a mining company which held gold, copper and lithium concessions in Pakistan and Afghanistan. From 2004 to 2008, he was a board member and shareholder of The Quimera Project, a research and development cluster based in Barcelona, Spain, comprised of technology companies as well as universities with the aim of commercializing technologies that have a positive impact on environmental sustainability. He also has a joint venture with American Ethane Corporation of Houston to invest in up to 6,000 megawatts of power projects in Pakistan in collaboration with General Electric. Mr. Khan was one of the founders of a tier one bank in Bahrain - Fortune Investment House - and was focused on real estate investments in Bahrain and other countries in the Middle East. He was also founder of Global Voice Telecom, one of the first companies to receive a license for voice over the Internet in 1997 which subsequently merged into a Nasdaq listed company. Mr. Khan was the chief executive officer of Centile, a software company located in the South of France. In 2009 Mr. Khan founded Zebasolar, one of the first developers of Solar power in India. Mr. Khan also served as a director on the boards of GD360 from 2017 through 2019,

Mr. Khan is currently appointed senator of the World Business Angels Investment Forum ("WBAF"), as an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI). WBAF is committed to collaborating globally to empowering the economic development of the world. He is also a commissioner of the U.S. Council on Competitiveness, a nonpartisan, leadership organization composed of CEOs, university presidents, labor leaders, and national lab directors committed to ensuring that the United States remains the world leader in innovation. The Council has one main goal: to strengthen America's competitive advantage by acting as a catalyst for innovative public policy solutions. Mr. Khan was born in New York and has a Bachelor of Arts in Economics from American University and studied business management at Johns Hopkins University.

Isaac Chetrit is our President and one of our directors. Mr. Chetrit is a real estate veteran with a background in architecture and electrical engineering. Mr. Chetrit is currently the chief executive officer and a director of Monti Consulting Services, a real estate consulting firm, which positions he has held since 2015. Monti Consulting specializes in retail and hospitality real estate, property technology and management services. In addition, since 2019, Mr. Chetrit has been the president and a director of the Trinity Hospitality Group, a real estate management, consulting, and development firm. Mr. Chetrit began his real estate career at The Taubman Company, where he built a reputation across major cities in the U.S. During his career with Taubman he contributed to developing numerous properties including the Dolphin Mall as well as the expansion and business development of many other luxury high end brands, restaurants, and entertainment venues in the U.S. and overseas.

Mr. Chetrit has also spent the last 20 years merchandising malls, shopping centers, hotels, and specializing in location assessment and negotiations. Later as the vice president of Westfield, Mr. Chetrit contributed to the high-end retail and entertainment development for the eastern U.S. During the last two decades, Mr. Chetrit has been involved with a number of real estate transactions in the U.S. and internationally. For the past few years, Mr. Chetrit has delved into the fintech and proptech space to develop the next generation hospitality and real estate industries, with the objective to leverage these innovations within these industries to address continuing technologically progressive market demands. Mr. Chetrit has a bachelor of science degree in architecture and electrical engineering from ORT Toulouse, France.

Roman V. Livson is our Chief Financial Officer. Since February 2021, Mr. Livson has been the Chief Financial Officer of Burkhan World, a family office investment company. Mr. Livson is also the Managing Member of BurTech LP, LLC, our Sponsor. Since July 2014, Mr. Livson has been serving as the Chief Compliance Officer at Katalyst Securities LLC, an investment banking firm. Mr. Livson started his professional career in the corporate finance department of PriceWaterhouseCoopers in London and Moscow where he focused on real estate, energy, metals and mining, shipping and logistics and telecommunications sectors. He subsequently worked in the investment banking department of Hagstromer and Qviberg, a leading Swedish brokerage firm. After moving to the U.S. in 2000, Mr. Livson established an investment banking advisory firm to assist companies from Europe and BRIC (Brazil, Russia, India and China) countries in going public in the U.S., raising capital and engaging in cross-border mergers and acquisitions transactions. Mr. Livson served as Chief Financial Officer of a US public company where he was responsible for raising capital, structuring acquisitions and divestitures and financial reporting. Mr. Livson raised over $100 million for oil & gas, technology and biotechnology companies. Mr. Livson is a CFA charterholder and held Series 7, 24, and 63 registrations with the FINRA. Mr. Livson has a Master's degree in Mathematical Finance from Columbia University, a Master's degree in Physics from Moscow State Institute of Electronics Technology (MEIT) and a degree in Finance from The London School of Economics and Political Science.

Payel Farasat is our Chief Investment Officer. Since December 2020, Ms. Farasat has been the Chief Investment Officer (CIO) of Burkhan World Investments LLC ("Burkhan") and the Co-founder and Managing Partner of V4 Capital LLC, a consultancy and private equity firm that specializes in investing with purpose, impact and heart. Since December 2017, Ms. Farasat has been the Managing Principal of Farasat Consulting Group LLC ("FCG"), a business and management consulting firm. Ms. Farasat is also the Founder and Master Coach of Project Me Coaching, a coaching and advisory organization which she founded in June 2017. Ms. Farasat has over 20 years of experience, intuition, and conviction in asset management and financial advising. Ms. Farasat chairs Burkhan's Investment Committee and curates investment policy and portfolio management for Burkhan's global ecosystem of group companies. Ms. Farasat researches and analyzes the landscape of rapid growth companies in the InfraTech/PropTech/FinTech, Artificial Intelligence/Quantum Computing, MediaTech/eSports/eGaming, BioTech, Healthcare, HospitalityTech, Alternative Energy, Blockchain, and Cryptocurrency sectors - searching for exceptional businesses to invest in and creates customized capital raising solutions for Burkhan's portfolio companies.

Prior to Burkhan, from February 2015 to November 2017, Ms. Farasat was the Chief Investment Officer of Loring Ward Securities Inc. ("Loring Ward"), a Turnkey Asset Management Provider and The SA Funds, Loring Ward's proprietary mutual fund family with over $16 billion in assets under management. Payel chaired Loring Ward's Investment Committee (that included Noble-laureate Dr. Harry Markowitz) and led the investment division. On the executive team, she was also responsible for the firm's investment philosophy, policy, portfolio management, and messaging. She managed the development of many investment strategies, methodology, performance, risk attribution analysis, 3rd party manager oversight, board reporting, fintech solutions, public relations, and public commentaries. Prior to Loring Ward, Ms. Farasat was at Charles Schwab & Co., Inc. ("Schwab") from September 2007 through February 2015, as the Regional Vice President of Charles Schwab Investment Management ("CSIM"), and earlier as Senior Manager of the Strategic Trading Group ("STG"), where she specialized in complex hedging and advanced trading strategies for ultra-high net worth investors and financial advisors. Before joining Schwab, Ms. Farasat was an independent Advanced Financial Advisor with Ameriprise Financial Services, Inc. ("Ameriprise") where she provided financial planning and asset management to clients, businesses, and 401(k)s from July 2002 to September 2007. Ms. Farasat is on the Board of The Centre for Responsible Leadership (CRL) and is responsible for leading CRL's Empowerment initiatives. CRL is a global non-profit and NGO. Ms. Farasat earned a Bachelor's degree in Economics summa cum laude from the University of California at Berkeley, Haas School of Business with a double minor in Computer Science and Business Administration, and a Master of Science degree in Financial Analysis (MSc FA) from University of San Francisco, magna cum laude. Ms. Farasat is also ICF Certified Coach and a PHI Certified Pranic Healer.

Christopher Schroeder is our Chief Marketing Officer. Over the last 30 years, Mr. Schroeder has also been an interactive media resort developer, brand creator and marketer for globally recognized brands. He has a strong background in creating and implementing large scale marketing, branding, and development projects for globally recognized organizations including American Express, California Tourism Commission, UMUSIC Hotels and MGM Resorts. Since November of 2019, Mr. Schroeder has served as the chief executive officer of Experiential Ventures, LLC, an experiential hotel brand development company. From February 2016 through July 2019, Mr. Schroeder served as the managing partner and a director of Dakia Entertainment & Hospitality. He was a founding partner of the UMUSIC hotel and entertainment center concept that is a partnership with one of the world's largest music company, Universal Music Group. He is also active in its expansion, creating iconic projects. Mr. Schroeder is also leading the creation and expansion of the WIRED Hotel brand, having an exclusive license to the brand. Mr. Schroeder is also active in the creation and expansion of other projects with legacy brands including Sports Illustrated, Condé Nast, Authentic Brands Group and Emmitt Smith.

From 2013 to 2015, Mr. Schroeder served as chief marketing officer for Veremonte, a multi-billion-dollar investment company based in London, where he worked to create leisure development projects in Europe, bringing partnerships with Hard Rock Hotels and Cirque du Soleil. He also worked to incubate and launch Formula E, one of the first fully electric racing championship in the world, with such notable partners as Leonardo di Caprio, Michael Andretti, Alain Prost, and Virgin Racing. Races are held in cities all over the world including Paris, London, and New York.

In 1995 Mr. Schroeder founded Reservation, one of the world's first internet development companies for the hospitality industry at the time. From 1995 through 2003, he led the development of the online reservation system in the travel industry for MGM Resorts and Hilton/Park Place Entertainment. During this time Mr. Schroeder also played a key role in creating and implementing a substantial rebranding and redevelopment campaign for MGM Resorts, which included developing a multimedia roadshow to present to stockholders and investors to secure funding for the project. Mr. Schroeder also served as president of the interactive division for Custom Marketing Group, the destination marketing group for American Express, where he developed and managed digital media campaigns for over 20 tourism boards.

Mr. Schroeder has has participated in travel marketing, incentives, and loyalty, having created a patented rewards system and founding a leading incentive company that created proprietary products and long-term marketing campaigns for companies including Capital One, American Express, Bank of America, Samsonite, and Ford Motor Company. Many of his programs were ongoing and included cooperative marketing initiatives incorporating local tourism boards, corporate partners, attractions, media, airlines, and hotels. Schroeder also created the first custom travel offers for NBC's Today Show in addition to Fox and Friends, CBS, and others. Additionally, Schroeder, in partnership with Steve Burks, created a proprietary travel rewards system that multiple companies used including the world's largest online travel company, Priceline/booking.com. During college, Mr. Schroeder founded one of the largest college travel and marketing companies in the country, with clients including Ocean Pacific, Miller Beer, Hawaiian Tropics and Ujena Swimwear. This led to him being hired directly from college to serve as the National Marketing and Retail Director for the company owning Ujena Swimwear, Swimwear Illustrated and Runner's World Magazines. Mr. Schroeder attended Texas State University, San Marcos.

Our Directors

Leon Golden serves as a member of our Board of Directors as of the date of this prospectus. Mr. Golden is a chartered public accountant and has worked as an accountant at ARG Associates, Inc. an accounting firm in Brooklyn, New York since 1996. Mr. Golden has also been serving as a director for ARG Associates, Inc. since 1996. Mr. Golden has spent the past 25 years representing public and private companies in all areas of accounting practices. Through his expertise as a financial accountant, we believe he will be an integral part of the team. Mr. Golden is a certified public accountant (CPA) and has a bachelor's degree from Brooklyn College.

Scott Young serves as a member of our Board of Directors as of the date of this prospectus. Since January 2010, Mr. Young has served as a Senior Advisor and director of Dial Partners LLP, And advisory firm specializing in mergers and acquisitions and corporate finance. Mr. Young was one of the three founding board members of Cambridge Quantum Computing Ltd, in Cambridge, England ("Cambridge"), serving from April 2015 through October 2017. After the recent announcement of a merger with Honeywell Quantum Solutions, Cambridge has become a leading integrated quantum computing company, incorporating quantum software, Honeywell's quantum hardware, and a quantum operating system which was developed by Cambridge Quantum. Key attributes of the combined entity are quantum-enabled cybersecurity solutions, quantum chemistry for accelerated drug discovery and securities and commodities trading enhancement, all with the incorporation of artificial intelligence, machine learning and other technologies. Mr. Young also served as a director of Globomass Holdings Ltd. from January 2012 until October 2016. Mr. Young has served as a director of Omnicyte Limited since November 2003 and is currently a member of its Nominating and Corporate Governance Committee.

Mr. Young provides strategic advice to a wide range of entities, including private businesses, multinational companies, family offices, private equity groups and sovereign wealth funds. He is particularly focusing on companies that have developed technologies that are scalable on a worldwide basis, have strong management teams, and supported by solid commercial business models. Mr. Young was previously with Morgan Stanley & Company in New York in the International Capital Markets group where his responsibilities included assisting sovereign governments in raising debt on the international capital markets, working with large investment groups such as Templeton, JP Morgan Investment Management, Fidelity and Soros in providing investment advice and hedging strategies. He worked closely with Morgan Stanley's Wealth Management group worldwide in identifying international investment strategies for its clients. Earlier positions include Corporate Finance, Fixed Income and Equity Sales and Syndication with the securities trading and merchant banking firm LF Rothschild & Co in New York providing financing, stock exchange listings and mergers & acquisitions advice to companies primarily in the Technology and Biotech sectors. Mr. Young worked with the U.S. office of the Organization for Economic Co-operation and Development in New York, providing guidance to the U.S. Government as well as a wide range of multinational companies with inter-European and EU policy and regulations governing financial services, labor practices, information sharing between police forces and security-related issues, space cooperation and other key areas. Mr. Young has a Bachelor of Science in Economics and International Studies, as well as a Juris Doctor degree and Master of Business Administration degree from the University of North Carolina at Chapel Hill.

Joseph A. Porrello serves as a member of our Board of Directors as of the date of this prospectus. Mr. Porrello has been practicing law in South Florida for over twenty four years, representing the needs of physicians, high net worth individuals and their families, including founding his own law firm, Joseph A. Porrello, P.A., in 2002. Prior to founding Joseph A. Porrello, P.A., Mr. Porrello was a member of the Tax, Trusts & Estates and Corporate Departments of Bilzin Sumberg, LLP, a South Florida law firm. Mr. Porrello has extensive experience in designing and implementing sophisticated strategies to protect business assets from creditors and the effects of income, estate and other taxes. Mr. Porrello has been a director of Benessere Capital Acquisition Corp., a special purpose acquisition company, since November 2021. Mr. Porrello has served as a director of Compass East, LLC, an accounting and financial planning advisory firm, since 2010. Mr. Porrello received a Bachelors of Arts degree from the University of Florida, a Juris Doctor degree from the University of Denver and a Master of Laws degree in taxation from the University of Florida.

Number and Terms of Office of Officers and Directors

Our board of directors consists of five directors. In accordance with Nasdaq corporate governance requirements, we are not required to hold an annual meeting until one year after our first fiscal year end following our listing on Nasdaq. Our board is divided into two classes with only one class of directors being elected in each year and each class (except for those directors appointed prior to our first annual meeting of stockholders) serving a two-year term. In accordance with Nasdaq corporate governance requirements, we are not required to hold an annual meeting until one year after our first fiscal year end following our listing on Nasdaq. The term of office of the first class of directors, consisting of Joseph Porrello and Isaac Chetrit, will expire at our first annual meeting of stockholders. The term of office of the second class of directors, consisting of Shahal Khan, Scott Young and Leon Golden will expire at the second annual meeting of stockholders.

Our officers are appointed by the board of directors and serve at the discretion of the board of directors, rather than for specific terms of office. Our board of directors is authorized to appoint persons to the offices set forth in our bylaws as it deems appropriate. Our bylaws provide that our officers may consist of a Chairman of the Board, Chief Executive Officer, Chief Financial Officer, Chief Investment Officer, Chief Operating Officer, President, Vice Presidents, Secretary, Treasurer, Assistant Secretaries and such other offices as may be determined by the board of directors.

Director Independence

Nasdaq listing standards require that a majority of our board of directors be independent. An "independent director" is defined generally as a person other than an officer or employee of the company or its subsidiaries or any other individual having a relationship which in the opinion of the company's board of directors, would interfere with the director's exercise of independent judgment in carrying out the responsibilities of a director. We expect that our board of directors will determine that Scott Young, Joseph Porrello and Leon Golden and are "independent directors" as defined in the Nasdaq listing standards and applicable SEC rules. Our independent directors will have regularly scheduled meetings at which only independent directors are present.

Committees of the Board of Directors

Our board of directors has two standing committees: an audit committee and a compensation committee. Subject to phase-in rules and a limited exception, Nasdaq rules and Rule 10A-3 of the Exchange Act require that the audit committee of a listed company be comprised solely of independent directors, and Nasdaq rules require that the compensation committee of a listed company be comprised solely of independent directors.

Audit Committee

Leon Golden, Scott Young and Joseph Porrello serve as members of our audit committee, and Leon Golden chairs the audit committee. Under the Nasdaq listing standards and applicable SEC rules, we are required to have at least three members of the audit committee, all of whom must be independent. Each of Leon Golden, Scott Young and Josph Porrello meet the independent director standard under Nasdaq listing standards and under Rule 10-A-3(b)(1) of the Exchange Act.

The Audit Committee's duties, which are specified in our Audit Committee Charter, include, but are not limited to:

- the appointment, compensation, retention, replacement, and oversight of the work of the independent registered public accounting firm engaged by us;
- pre-approving all audit and permitted non-audit services to be provided by the independent registered public accounting firm engaged by us, and establishing pre-approval policies and procedures;
- setting clear hiring policies for employees or former employees of the independent registered public accounting firm, including but not limited to, as required by applicable laws and regulations;
- setting clear policies for audit partner rotation in compliance with applicable laws and regulations;
- discussing and, as appropriate, reviewing with management and the independent registered public accounting firm our financial statements and annual and quarterly reports, discussing with the independent registered public accounting firm any other matters required to be discussed by accounting and auditing standards, and recommending to the Board whether the audited financial statements should be included in our annual report;
- obtaining and reviewing a report, at least annually, from the independent registered public accounting firm describing (i) the independent registered public accounting firm's internal quality-control procedures, (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the independent registered public accounting firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent registered public accounting firm and any steps taken to deal with such issues and (iii) all relationships between the independent registered public accounting firm and us to assess the independent registered public accounting firm's independence;

- reviewing the adequacy and effectiveness of our internal control policies and procedures on a regular basis;
- reviewing and approving any related party transaction required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the SEC prior to us entering into such transaction; and
- reviewing with management, the independent registered public accounting firm, and our legal advisors, as appropriate, any legal, regulatory or compliance matters, including any correspondence with regulators or government agencies and any employee complaints or published reports that raise material issues regarding our financial statements or accounting policies and any significant changes in accounting standards or rules promulgated by the Financial Accounting Standards Board, the SEC or other regulatory authorities.

Financial Experts on Audit Committee

Pursuant to Nasdaq rules, the audit committee will at all times be composed exclusively of "independent directors" who are able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement.

Each member of the audit committee is financially literate and our board of directors has determined that Mr. Golden qualifies as an "audit committee financial expert" as defined in applicable SEC rules, which generally is any person who has past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background that results in the individual's financial sophistication.

Compensation Committee

Our Compensation Committee consists of Leon Golden and Scott Young each of whom is an independent director under the Nasdaq listing standards. Mr. Young is the Chairperson of the compensation committee. The compensation committee's duties, which are specified in our Compensation Committee Charter, include, but are not limited to:

- reviewing and approving on an annual basis the corporate goals and objectives relevant to our Chief Executive Officer's compensation, if any is paid by us, evaluating our Chief Executive Officer's performance in light of such goals and objectives and determining and approving the remuneration (if any) of our Chief Executive Officer based on such evaluation;
- reviewing and approving on an annual basis the compensation, if any is paid by us, of all of our other officers;
- reviewing on an annual basis our executive compensation policies and plans;
- implementing and administering our incentive compensation equity-based remuneration plans;
- assisting management in complying with our proxy statement and annual report disclosure requirements;
- approving all special perquisites, special cash payments and other special compensation and benefit arrangements for our officers and employees;
- if required, producing a report on executive compensation to be included in our annual proxy statement; and
- reviewing, evaluating and recommending changes, if appropriate, to the remuneration for directors.

Notwithstanding the foregoing, as indicated above, other than the payment to our financial advisor of $10,000 per month, for up to 15 months, for office space, utilities and secretarial and administrative support, no compensation of any kind, including finders, consulting or other similar fees, will be paid to any of our existing stockholders, officers, directors or any of their respective affiliates, prior to, or for any services they render in order to effectuate the consummation of an initial business combination. Accordingly, it is likely that prior to the consummation of an initial business combination, the compensation committee will only be responsible for the review and recommendation of any compensation arrangements entered into in connection with such initial business combination.

The charter also provides that the compensation committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser and will be directly responsible for the appointment, compensation and oversight of the work of any such adviser. However, before engaging or receiving advice from a compensation consultant, external legal counsel or any other adviser, the compensation committee will consider the independence of each such adviser, including the factors required by Nasdaq and the SEC.

Director Nominations

We do not have a standing nominating committee though we intend to form a corporate governance and nominating committee as and when required to do so by law or Nasdaq rules. In accordance with Rule 5605 of the Nasdaq rules, a majority of the independent directors may recommend a director nominee for selection by the board of directors. The board of directors believes that the independent directors can satisfactorily carry out the responsibility of properly selecting or approving director nominees without the formation of a standing nominating committee. The directors who will participate in the consideration and recommendation of director nominees are Leon Golden, Scott Young and Joseph Porrello. In accordance with Rule 5605 of the Nasdaq rules, all such directors are independent. As there is no standing nominating committee, we do not have a nominating committee charter in place.

The board of directors will also consider director candidates recommended for nomination by our stockholders during such times as they are seeking proposed nominees to stand for election at the next annual meeting of stockholders (or, if applicable, a special meeting of stockholders). Our stockholders that wish to nominate a director for election to our board of directors should follow the procedures set forth in our bylaws.

We have not formally established any specific, minimum qualifications that must be met or skills that are necessary for directors to possess. In general, in identifying and evaluating nominees for director, the board of directors considers educational background, diversity of professional experience, knowledge of our business, integrity, professional reputation, independence, wisdom, and the ability to represent the best interests of our stockholders.

Code of Ethics

We have adopted a Code of Ethics applicable to our directors, officers and employees. We have filed copies of our Code of Ethics and our audit and compensation committee charters as exhibits to the registration statement of which this prospectus is a part. You can review these documents by accessing our public filings at the SEC's web site at www.sec.gov. In addition, a copy of the Code of Ethics will be provided without charge upon request from us. In addition, a copy of our Code of Ethics will be provided without charge upon request from us. We intend to disclose any amendments to or waivers of certain provisions of our Code of Ethics in a Current Report on Form 8-K.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, requires our executive officers, directors and persons who beneficially own more than 10% of a registered class of our equity securities to file with the Securities and Exchange Commission initial reports of ownership and reports of changes in ownership of our shares of common stock and other equity securities. These executive officers, directors, and greater than 10% beneficial owners are required by SEC regulation to furnish us with copies of all Section 16(a) forms filed by such reporting persons.

Based solely on our review of such forms furnished to us and written representations from certain reporting persons, we believe that all filing requirements applicable to our executive officers, directors and greater than 10% beneficial owners were filed in a timely manner.

ITEM 11. EXECUTIVE COMPENSATION

Employment Agreements

We have not entered into any employment agreements with our executive officers and have not made any agreements to provide benefits upon termination of employment.

Executive Officers and Director Compensation

No executive officer has received any cash compensation for services rendered to us. No compensation of any kind, including any finder's fee, reimbursement, consulting fee or monies in respect of any payment of a loan, will be paid by us to our Sponsor, officers or directors or any affiliate of our Sponsor, officers or directors, prior to, or in connection with any services rendered in order to effectuate, the consummation of our initial business combination (regardless of the type of transaction that it is). However, these individuals will be reimbursed for any out-of-pocket expenses incurred in connection with activities on our behalf such as identifying potential target businesses and performing due diligence on suitable business combinations. Our audit committee will review on a quarterly basis all payments that were made to our Sponsor, officers or directors or our or their affiliates. Any such payments prior to an initial business combination will be made using funds held outside the trust account. Other than quarterly audit committee review of such payments, we do not expect to have any additional controls in place governing our reimbursement payments to our directors and executive officers for their out-of-pocket expenses incurred in connection with identifying and consummating an initial business combination.

Compensation Committee Interlocks and Insider Participation

None of our officers currently serves, or in the past year has served, as a member of the compensation committee of any entity that has one or more officers serving on our board of directors.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth as of April 24, 2024 the number of shares of Class A common stock and Class B common stock beneficially owned by (i) each person who is known by us to be the beneficial owner of more than five percent of our issued and outstanding shares of Class A common stock and Class B common stock (ii) each of our officers and directors; and (iii) all of our officers and directors as a group. As of March 31, 2022, we had 898,250 shares of Class A common stock and 9,487,500 shares of Class B common stock, issued and outstanding. The Class B common stock are convertible into shares of Class A common stock on a one-for-one basis, subject to adjustment. As of April 20, 2023, the Company had 15,162,662 shares of Class A Common stock and one share of Class B common stock, issued and outstanding.

Unless otherwise indicated, we believe that all persons named in the table have sole voting and investment power with respect to all shares of common stock beneficially owned by them. The following table does not reflect record of beneficial ownership of any shares of common stock issuable upon exercise of the warrants, as the warrants are not exercisable within 60 days of March 31, 2022.

Name and Address of Beneficial Owner[1]	Number of Shares Beneficially Owned	Percentage of Outstanding Shares
Shahal Khan [2]	10,385,750	68.5 %
Roman Livson [2]	10,385,750	68.5 %
Patrick Orlando[1][2]	10,385,750	68.5 %
Isaac Chetrit [4]		*
Payel Farasat [4]		*
Christopher Schroeder [4]		*
All officers and directors as a group (5 individuals)	10,385,750	68.5 %
BurTech LP LLC[2]	10,385,750	68.5 %

* Less than one percent.

(1) Unless otherwise noted, the business address of each of these individuals is c/o BurTech Acquisition Corp., 1300 Pennsylvania Ave NW, Suite 700, Washington, DC 20004.

(2) BurTech LP LLC, our sponsor, is the record holder of the securities reported herein. Shahal Khan, Patrick Orlando and Roman Livson are the managing members of our sponsor. By virtue of this relationship, Messrs. Khan and Livson may be deemed to share beneficial ownership of the securities held of record by our sponsor. Messrs. Khan and Livson disclaim any beneficial ownership except to the extent of their pecuniary interest in such securities.

(3) Each of our officers and directors is, directly or indirectly, a member of our sponsor or has direct or indirect economic interests in our sponsor, and each of them disclaims any beneficial ownership of any shares held by our sponsor except to the extent of his or her ultimate pecuniary interest.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Founder Shares

On May 21, 2021, our Sponsor purchased 8,625,000 founder shares for an aggregate purchase price of $25,000. On September 24, 2021, the Company issued 862,500 shares of Class B common stock in connection with a 1.1 stock split, resulting in an aggregate of 9,487,500 shares of Class B common stock outstanding, or approximately $0.003 per share. The number of founder shares issued was determined based on the expectation that such founder shares would represent 24.81% of the outstanding shares upon completion of this offering (excluding the shares of Class A common stock issued to the representative or its designees, the placement units and securities underlying the placement units and assuming the initial stockholders do not purchase units in this offering). As of December 31, 2021, the Sponsor owned 9,487,500 shares of Class B common stock and 898,250 shares of Class A Common Stock. As the underwriters' over-allotment option has been exercised in full, none of the Class B shares of Common Stock held by the Sponsor are subject to forfeiture.

The initial stockholders have agreed not to transfer, assign or sell any of their founder shares (or shares of common stock issuable upon conversion thereof) until the earlier to occur of: (A) six months after the completion of the initial Business Combination and (B) subsequent to the initial Business Combination, if the reported last sale price of the Class A common stock equals or exceeds $12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing after the initial Business Combination.

Promissory Note – Related Party

On May 21, 2021, the Sponsor issued to us an unsecured promissory note, pursuant to which we may borrow up to an aggregate principal amount of $300,000, to be used for payment of costs related to the Initial Public Offering. The note is non-interest bearing and payable on the earlier of the consummation of the Initial Public Offering or the date on which we determine not to proceed with the Initial Public Offering. These amounts were paid out of the proceeds that had been allocated for the payment of offering expenses of the Initial Public Offering.

Related Party Loans

In order to finance transaction costs in connection with a Business Combination, the Sponsor or an affiliate of the Sponsor, or our officers and directors may, but are not obligated to, loan us funds as may be required ("Working Capital Loans"). Such Working Capital Loans would be evidenced by promissory notes. The notes would either be repaid upon consummation of a Business Combination, without interest, or, at the lender's discretion, up to $1,500,000 of notes may be converted upon consummation of a Business Combination into additional Placement Units at a price of $10.00 per Unit. In the event that a Business Combination does not close, we may use a portion of proceeds held outside the Trust Account to repay the Working Capital Loans, but no proceeds held in the Trust Account would be used to repay the Working Capital Loans. As of December 31, 2021, there was no amount outstanding under any Working Capital Loan.

Administrative Services Arrangement

Our financial advisor has agreed, commencing from the date that our securities are first listed on NASDAQ through the earlier of our consummation of a Business Combination and its liquidation, to make available to us certain general and administrative services, including office space, utilities and administrative services, as we may require from time to time. We have agreed to pay the financial advisor $10,000 per month for these services.

General

Our Sponsor, officers and directors, or any of their respective affiliates, will be reimbursed for any out-of-pocket expenses incurred in connection with activities on our behalf such as identifying potential target businesses and performing due diligence on suitable business combinations. Our audit committee will review on a quarterly basis all payments that were made to our Sponsor, officers or directors or our or their affiliates and will determine which expenses and the amount of expenses that will be reimbursed. There is no cap or ceiling on the reimbursement of out-of-pocket expenses incurred by such persons in connection with activities on our behalf..

Other than the payment to our financial advisor of $10,000 per month, for up to 15 months, for office space, utilities and secretarial and administrative support, no compensation of any kind, including finders, consulting or other similar fees, will be paid to any of our existing stockholders, officers, directors or any of their respective affiliates, prior to, or for any services they render in order to effectuate the consummation of an initial business combination.

Related Party Policy

Our Code of Ethics, which we adopted on December 15, 2021, requires us to avoid, wherever possible, all related party transactions that could result in actual or potential conflicts of interests, except under guidelines approved by the board of directors (or the audit committee). Related-party transactions are defined as transactions in which (1) the aggregate amount involved will or may be expected to exceed $120,000 in any calendar year, (2) we or any of our subsidiaries is a participant, and (3) any (a) executive officer, director or nominee for election as a director, (b) greater than 5% beneficial owner of our common stock, or (c) immediate family member, of the persons referred to in clauses (a) and (b), has or will have a direct or indirect material interest (other than solely as a result of being a director or a less than 10% beneficial owner of another entity). A conflict of interest situation can arise when a person takes actions or has interests that may make it difficult to perform his or her work objectively and effectively. Conflicts of interest may also arise if a person, or a member of his or her family, receives improper personal benefits as a result of his or her position.

In addition, our audit committee, pursuant to a written charter that we adopted on December 15, 2021, is responsible for reviewing and approving related party transactions to the extent that we enter into such transactions. An affirmative vote of a majority of the members of the audit committee present at a meeting at which a quorum is present will be required in order to approve a related party transaction. A majority of the members of the entire audit committee will constitute a quorum. Without a meeting, the unanimous written consent of all of the members of the audit committee will be required to approve a related party transaction. A form of the audit committee charter that we adopted on December 13, 2021, is filed as an exhibit to the registration statement of which this prospectus is a part. We also require each of our directors and executive officers to complete a directors' and officers' questionnaire that elicits information about related party transactions.

These procedures are intended to determine whether any such related party transaction impairs the independence of a director or presents a conflict of interest on the part of a director, employee or officer.

To further minimize conflicts of interest, we have agreed not to consummate an initial business combination with an entity that is affiliated with any of our Sponsor, officers or directors unless we, or a committee of independent directors, have obtained an opinion from an independent investment banking firm or another independent entity that commonly renders valuation opinions that our initial business combination is fair to our company from a financial point of view. Furthermore, no finder's fees, reimbursements, consulting fee, monies in respect of any payment of a loan or other compensation will be paid by us to our Sponsor, officers or directors or any affiliate of our Sponsor, officers or directors prior to, for services rendered to us prior to, or in connection with any services rendered in order to effectuate, the consummation of our initial business combination (regardless of the type of transaction that it is). However, the

following payments will be made to our Sponsor, officers or directors, or our or their affiliates, none of which will be made from the proceeds of our public offering held in the trust account prior to the completion of our initial business combination:

- Repayment of up to an aggregate of $300,000 in loans made to us by our Sponsor to cover offering-related and organizational expenses;

- Payment to our financial advisor of $10,000 per month, for up to 15 months, for office space, utilities and secretarial and administrative support;

- Reimbursement for any out-of-pocket expenses related to identifying, investigating and completing an initial business combination; and

- Repayment of non-interest bearing loans which may be made by our Sponsor or an affiliate of our Sponsor or certain of our officers and directors to finance transaction costs in connection with an intended initial business combination, the terms of which (other than as described above) have not been determined nor have any written agreements been executed with respect thereto. Up to $1,500,000 of such loans may be convertible into units, at a price of $10.00 per unit at the option of the lender, upon consummation of our initial business combination. The units would be identical to the placement units.

Our audit committee will review on a quarterly basis all payments that were made to our Sponsor, officers, directors or our or their affiliates.

Director Independence

Nasdaq listing standards require that a majority of our board of directors be independent. For a description of the director independence, see "*— Part III, Item 10 - Directors, Executive Officers and Corporate Governance"*.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

The following is a summary of fees paid or to be paid to Marcum LLP, or Marcum, for services rendered.

Audit Fees. Audit fees consist of fees for professional services rendered for the audit of our year-end financial statements and services that are normally provided by Marcum in connection with regulatory filings. The aggregate fees of Marcum for professional services rendered for the audit of our annual financial statements, review of the financial information included in our Forms 8-K for the respective periods and other required filings with the SEC for the year ended December 31, 2023 and 2022, totaled approximately $124,631 and $134,819, respectively. The above amounts include interim procedures and audit fees, as well as attendance at audit committee meetings.

Audit-Related Fees. Audit-related fees consist of fees billed for assurance and related services that are reasonably related to performance of the audit or review of our financial statements and are not reported under "Audit Fees." These services include attest services that are not required by statute or regulation and consultations concerning financial accounting and reporting standards. For the year ended December 31, 2023 and 2022, we did not pay Marcum any audit-related fees.

Tax Fees. We did not pay Marcum for tax return services, planning and tax advice for the year ended December 31, 2023 and 2022.

All Other Fees. We did not pay Marcum for any other services for the year ended December 31, 2023 and 2022.

Pre-Approval Policy

Our audit committee was formed upon the consummation of our initial public offering. As a result, the audit committee did not pre-approve all of the foregoing services, although any services rendered prior to the formation of our audit committee were approved by our board of directors. Since the formation of our audit committee, and on a going-forward basis, the audit committee has and will pre-approve all auditing services and permitted non-audit services to be performed for us by our auditors, including the fees and terms thereof (subject to the de minimis exceptions for non-audit services described in the Exchange Act which are approved by the audit committee prior to the completion of the audit).

PART IV

ITEM 15. EXHIBITS AND CONSOLIDATED FINANCIAL STATEMENT SCHEDULES

(a) The following documents are filed as part of this Form 10-K:

(1) Consolidated Financial Statements:

(2) Consolidated Financial Statement Schedules:

None.

(3) Exhibits

The following exhibits are filed with this report. Exhibits which are incorporated herein by reference can be obtained from the SEC's website at sec.gov.

Exhibit No.	Description
1.1	Underwriting Agreement, dated December 10, 2021, by and among the Company and EF Hutton, division of Benchmark Investments, LLC, as representative of the several underwriters (incorporated by reference to Exhibit 1.1 filed with the Form 8-K filed by the Registrant on December 16, 2021).
2.1	Agreement and Plan of Merger, dated as of December 22, 2023 by and among BurTech Acquisition Corp., BurTech Merger Sub Inc., Blaize, Inc. and Burkhan Capital LLC filed as Exhibit 2.1 to the Current Report on Form 8-K filed on December 28, 2023.
3.1	Second Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 filed with the Form 8-K filed by the Registrant on December 16, 2021).
3.2	Bylaws (incorporated by reference to Exhibit 3.3 filed with the Form S-1/A filed by the Registrant on August 19, 2021).
4.1	Specimen Unit Certificate (incorporated by reference to Exhibit 4.1 filed with the Form S-1/A filed by the Registrant on November 19, 2021).
4.2	Specimen Class A Common Stock Certificate (incorporated by reference to Exhibit 4.2 filed with the Form S-1/A filed by the Registrant on November 19, 2021).
4.3	Specimen Warrant Certificate (incorporated by reference to Exhibit 4.3 filed with the Form S-1/A filed by the Registrant on November 19, 2021).
4.4	Warrant Agreement, dated December 10, 2021, by and between the Company and Continental Stock Transfer & Trust Company, LLC (incorporated by reference to Exhibit 4.1 filed with the Form 8-K filed by the Registrant on December 16, 2021).
4.5*	Description of Securities
10.1	Promissory Note, dated May 21, 2021, issued to BurTech LP LLC (incorporated by reference to Exhibit 10.2 filed with the Form S-1 filed by the Registrant on August 19, 2021).
10.2	Subscription Agreement, dated May 21, 2021, between the Registrant and BurTech Capital Holdings LLC (incorporated by reference to Exhibit 10.5 filed with the Form S-1 filed by the Registrant on August 19, 2021).
10.3	Letter Agreement, dated December 10, 2021, by and among the Company, its officers and directors, the Sponsor and certain other stockholders party thereto (incorporated by reference to Exhibit 10.1 filed with the Form 8-K filed by the Registrant on December 16, 2021).

10.4	Investment Management Trust Agreement, dated December 10, 2021, by and between the Company and Continental Stock Transfer & Trust Company (incorporated by reference to Exhibit 10.2 filed with the Form 8-K filed by the Registrant on December 10, 2021).
10.5	Registration Rights Agreement, dated December 10, 2021, by and among the Company, the Sponsor, and certain other stockholders party thereto (incorporated by reference to Exhibit 10.3 filed with the Form 8-K filed by the Registrant on December 10, 2021).
10.6	Administrative Support Agreement, dated December 10, 2021, by and between the Company and BurTech LP, LLC (incorporated by reference to Exhibit 10.4 filed with the Form 8-K filed by the Registrant on J December 10, 2021).
10.7	Form of Indemnity Agreement, dated December 10, 2021, by and between the Company and each of its officers and directors (incorporated by reference to Exhibit 10.5 filed with the Form 8-K filed by the Registrant on December 10, 2021).
10.8	Private Placement Unit Subscription Agreement, dated December 10, 2021, by and between the Company and the Sponsor (incorporated by reference to Exhibit 10.6 filed with the Form 8-K filed by the Registrant on December 10, 2021).
10.9	Letter agreement dated April 22, 2024, by and among Blaize, Inc., RT-AI I, LLC and BurTech Acquisition Corp. filed with the Form 8-K filed by the Registrant on April 26, 2024 as Exhibit 10.1
10.10	Letter agreement dated April 22, 2024, by and among Blaize, Inc., AVA Investors SA and BurTech Acquisition Corp. filed with the Form 8-K filed by the Registrant on April 26, 2024 as Exhibit 10.2
10.11	Backstop Subscription Agreement, dated April 22, 2024, by and among BurTech Acquisition Corp., Blaize, Inc. and BurTech LP LLC. filed with the Form 8-K filed by the Registrant on April 26, 2024 as Exhibit 10.3
10.12	Sponsor Forfeiture Agreement, dated April 22, 2024, by and between BurTech Acquisition Corp. and BurTech LP LLC. filed with the Form 8-K filed by the Registrant on April 26, 2024 as Exhibit 10.4
10.13	Amendment to Agreement and Plan of Merger, dated April 22, 2024, by and among BurTech Acquisition Corp., BurTech Merger Sub Inc., BurTech Merger Sub Inc. and Burkhan Capital LLC. filed with the Form 8-K filed by the Registrant on April 26, 2024 as Exhibit 10.5
14.1	Form of Code of Ethics (incorporated by reference to Exhibit 14.1 filed with the Registration Statement on Form S-1 filed by the Registrant on November 19, 2021)
31.1*	Certification of Principal Executive Officer Pursuant to Rules 13a-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 Pursuant to Rules 13a-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*	Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
97.1*	Clawback Policy
101.INS	Inline XBRL Instance Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Labels 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.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BURTECH ACQUISITION CORP.

Dated: May 7, 2024

By: /s/ Shahal Khan
Name: Shahal Khan
Title: Chief Executive Officer and Chairman

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Shahal Khan Shahal Khan	Chief Executive Officer and Chairman (Principal Executive Officer)	May 7, 2024
/s/ Roman Livson Roman Livson	Chief Financial Officer (Principal Accounting and Financial Officer)	May 7, 2024
/s/ Isaac Chetrit Isaac Chetrit	Director	May 7, 2024
/s/ Leon Golden Leon Golden	Director	May 7, 2024
/s/ Scott Young Scott Young	Director	May 7, 2024
/s/ Joseph Porrello Joseph Porrello	Director	May 7, 2024

BURTECH ACQUISITION CORP. AND SUBSIDIARY

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders' and Board of Directors of
BurTech Acquisition Corp. and Subsidiary

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of BurTech Acquisition Corp. and Subsidiary (the "Company") as of December 31, 2023 and 2022, the related consolidated statements of operations, stockholders' deficit and cash flows for each of the two years in the period ended December 31, 2023, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

Explanatory Paragraph – Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As described in Note 1 to the financial statements, the Company is a Special Purpose Acquisition Corporation that was formed for the purpose of completing a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses or entities on or before December 15, 2024. The Company entered into a definitive business combination agreement with a business combination target on December 22, 2023; however, the completion of this transaction is subject to the approval of the Company's stockholders among other conditions. There is no assurance that the Company will obtain the necessary approvals, satisfy the required closing conditions, raise the additional capital it needs to fund its operations, and complete the transaction prior to December 15, 2024, if at all. The Company also has no approved plan in place to extend the business combination deadline and fund operations for any period of time after December 15, 2024, in the event that it is unable to complete a business combination by that date. These matters raise substantial doubt about the Company's ability to continue as a going concern. Management's plans with regard to these matters are also described in Note 1. The financial statements do not include any adjustments that may be necessary should the Company be unable to continue as a going concern.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ Marcum LLP
Marcum LLP
We have served as the Company's auditor since 2021.

New York, NY
May 7, 2024

BURTECH ACQUISITION CORP. AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS

	December 31, 2023	December 31, 2022
Assets:		
Current assets:		
Cash	$ —	$ 22,232
Restricted Cash	843,313	—
Due from sponsor	318,888	—
Trust Account - Restricted for Redeeming Shareholders	24,539,002	—
Other Assets	—	186,532
Total current assets	25,701,203	208,764
Investments held in Trust Account	46,893,175	295,802,694
Total Assets	**$ 72,594,378**	**$ 296,011,458**
Liabilities and Stockholders' Deficit		
Current liabilities:		
Accrued expenses	$ 2,123,846	$ 304,952
Franchise tax payable	35,800	200,000
Due to Trust Account	318,888	—
Redeemed stock payable to public stockholders	24,539,002	—
Convertible promissory note - related party	810,345	—
Income tax payable	1,027,644	791,758
Excise Tax Payable	2,523,150	—
Total current liabilities	31,378,675	1,296,710
Deferred underwriting commissions	10,062,500	10,062,500
Total Liabilities	**41,441,175**	**11,359,210**
Commitments and Contingencies (Note 6)		
Class A common stock subject to possible redemption, 4,345,663 and 28,750,000 shares at redemption value of approximately $10.81 and $10.25 as of December 31, 2023 and 2022, respectively	46,991,932	294,796,918
Stockholders' Deficit:		
Preferred stock, $0.0001 par value; 1,000,000 shares authorized; none issued and outstanding	—	—
Class A common stock, $0.0001 par value; 280,000,000 shares authorized; 10,817,000 and 1,329,500 shares issued and outstanding (excluding 2,285,040 shares to be redeemed as of December 31, 2023 and excluding 4,345,663 and 28,750,000 shares subject to possible redemption) as of December 31, 2023 and 2022, respectively	1,082	133
Class B common stock, $0.0001 par value; 20,000,000 shares authorized; 0 and 9,487,500 shares issued and outstanding as of December 31, 2023 and 2022, respectively	—	949
Additional paid-in capital	—	—
Accumulated deficit	(15,839,811)	(10,145,752)
Total Stockholders' Deficit	**(15,838,729)**	**(10,144,670)**
Total Liabilities and Stockholders' Deficit	**$ 72,594,378**	**$ 296,011,458**

The accompanying notes are an integral part of these consolidated financial statements.

BURTECH ACQUISITION CORP. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
Formation and operating costs	$ 3,040,539	$ 1,320,997
Franchise Tax	344,271	202,932
Loss from operations	**(3,384,810)**	**(1,523,929)**
Other income		
Interest income earned on Trust	5,751,596	3,989,294
Total other income, net	5,751,596	3,989,294
Income before provision for income taxes	2,366,786	2,465,365
Provision for income taxes	(1,027,644)	(791,758)
Net income	**$ 1,339,142**	**$ 1,673,607**
Weighted average shares outstanding of Class A common stock subject to redemption, basic and diluted	10,578,271	28,750,000
Basic and diluted net income per common stock, Class A subject to redemption	**$ 0.06**	**$ 0.04**
Weighted average shares outstanding of non-redeemable Class A common stock, basic and diluted	1,803,670	1,329,500
Basic and diluted net income per common stock, non-redeemable Class A	**$ 0.06**	**$ 0.04**
Weighted average shares outstanding of Class B common stock, basic and diluted	9,071,610	9,487,500
Basic and diluted net income per Class B common stock	**$ 0.06**	**$ 0.04**

The accompanying notes are an integral part of these consolidated financial statements.

BURTECH ACQUISITION CORP. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT
FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	Class A Common Stock		Class B Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount			
Balance as of December 31, 2021	**1,329,500**	**$ 133**	**9,487,500**	**$ 949**	**$ —**	**$ (8,834,941)**	**$ (8,833,859)**
Accretion for common stock subject to redemption amount	—	—	—	—	—	(2,984,418)	(2,984,418)
Net income	—	—	—	—	—	1,673,607	1,673,607
Balance as of December 31, 2022	**1,329,500**	**$ 133**	**9,487,500**	**$ 949**	**$ —**	**$(10,145,752)**	**$(10,144,670)**
Conversion of Class B to Class A Shares	9,487,500	949	(9,487,500)	(949)	—	—	—
Stockholder Non-Redemption Agreement	—	—	—	—	—	8,758,683	8,758,683
Stockholder Non-Redemption Agreement	—	—	—	—	—	(8,758,683)	(8,758,683)
Excise tax liability arising from redemption of Class A shares	—	—	—	—	—	(2,523,150)	(2,523,150)
Accretion for common stock subject to redemption amount	—	—	—	—	—	(4,510,051)	(4,510,051)
Net income	—	—	—	—	—	1,339,142	1,339,142
Balance as of December 31, 2023	**10,817,000**	**$1,082**	**—**	**$ —**	**$ —**	**$(15,839,811)**	**$(15,838,729)**

The accompanying notes are an integral part of these consolidated financial statements.

BURTECH ACQUISITION CORP. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
Cash flows from operating activities:		
Net income	$ 1,339,142	$ 1,673,607
Adjustments to reconcile net income to net cash used in operating activities:		
Interest earned on cash and marketable securities held in Trust Account	(5,751,596)	(3,989,294)
Changes in current assets and liabilities:		
Other Assets	186,532	201,664
Accrued expenses	1,618,895	(232,122)
Franchise tax payable	35,800	188,914
Income Tax Payable	235,886	791,758
Due to related party	—	(7,097)
Net cash used in operating activities	**(2,335,341)**	**(1,372,570)**
Cash Flows from Investing Activities:		
Investments held in Trust	(130,370)	—
Cash withdrawn from Trust Account used to pay franchise and income taxes	1,314,246	—
Restricted Cash	843,313	—
Due from Sponsor	318,888	
Cash withdrawn from Trust Account in connection with redemptions	227,776,035	—
Net cash provided by investing activities	**230,122,112**	**—**
Cash flows from financing activities:		
Proceeds from convertible promissory note – Related Party	810,345	—
Payment of note payable-related party	—	(144,746)
Redemptions of Common Stock	(227,776,035)	—
Net cash used in financing activities	**(226,965,690)**	**(144,746)**
Net change in cash and restricted cash	**821,081**	**(1,517,316)**
Cash and restricted cash, beginning of the year	22,232	1,539,548
Cash and restricted cash, end of the year	**$ 843,313**	**$ 22,232**
Supplemental disclosure of cash flow information:		
Cash paid for income taxes	$ 791,758	$ —
Supplemental disclosure of non-cash investing and financing activities:		
Excise tax liability arising from redemption of Class A shares	$ 2,523,150	$ —
Accretion of Class A common stock subject to possible redemption	$ 4,510,051	$ 2,984,418
Reconciliation of Cash and Restricted Cash:		
Cash – Beginning of Year	$ 22,232	$ 1,539,548
Restricted Cash – Beginning of Year	$ —	$ —
Cash and Restricted Cash – Beginning of Year	$ 22,232	$ 1,539,548
Cash – End of Year	$ —	$ 22,232
Restricted Cash – End of Year	$ 843,313	$ —
Cash and Restricted Cash – End of Year	$ 843,313	$ 22,232

The accompanying notes are an integral part of these consolidated financial statements.

BURTECH ACQUISITION CORP. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1. DESCRIPTION OF ORGANIZATION AND BUSINESS OPERATIONS

BurTech Acquisition Corp. (the "Company") is a blank check company incorporated in Delaware on March 2, 2021, for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses (the "Business Combination"). The Company is an emerging growth company and, as such, the Company is subject to all of the risks associated with emerging growth companies.

The Company has one wholly owned inactive subsidiary, Burtech Merger Sub Inc. (the "Merger Sub"), a Delaware corporation, formed on December 6, 2023.

As of December 31, 2023, the Company had not commenced any operations. All activity for the period from March 2, 2021 (inception) through December 31, 2023 relates to the Company's formation and the Initial Public Offering (the "IPO"). The Company will not generate any operating revenues until after the completion of its initial Business Combination, at the earliest. The Company will generate non-operating income in the form of interest income from the proceeds derived from the IPO. The Company has selected December 31 as its fiscal year end.

The Company's sponsor is BurTech LP LLC, (the "Sponsor").

The registration statement for the Company's IPO was declared effective on December 10, 2021 (the "Effective Date"). On December 15, 2021, the Company completed the IPO of 28,750,000 units, including 3,750,000 units from the full exercise of the overallotment option by the underwriters, at $10.00 per unit (the "Units"), which is discussed in Note 3 (the "Initial Public Offering"). Each Unit consists of one Class A common stock and one redeemable warrant (the "Public Warrants"). Each whole warrant entitles the holder to purchase one Class A common stock at a price of $11.50 per share.

Simultaneously with the consummation of the IPO, the Company consummated the private placement of 898,250 units (the "Private Placement Units") to the Sponsor, including 93,750 units from the full exercise of the overallotment option by the underwriters, at a price of $10.00 per units, generate an aggregate of $8,982,500 proceeds.

Transaction costs amounted to $16,919,619 consisting of $2,875,000 of underwriting commissions, $10,062,500 of deferred underwriting commissions, $3,456,652 fair value of class A shares issued to the underwriters and $525,467 of other offering costs. In addition, $1,539,541 of cash was held outside of the Trust Account (as defined below) and is available for working capital purposes.

The Company's management has broad discretion with respect to the specific application of the net proceeds of the IPO and the Private Placement Units, although substantially all of the net proceeds are intended to be generally applied toward consummating a Business Combination (less deferred underwriting commissions).

Nasdaq rules require that a company must complete one or more Business Combinations having an aggregate fair market value of at least 80% of the value of the assets held in the trust account (excluding the deferred underwriting commissions and taxes payable on the interest earned on the trust account) at the time of the Company's signing a definitive agreement in connection with the initial Business Combination. The board of directors will make the determination as to the fair market value of the initial Business Combination. If the board of directors is not able to independently determine the fair market value of the initial Business Combination, the Company will obtain an opinion from an independent investment banking firm or another independent entity that commonly renders valuation opinions with respect to the satisfaction of such criteria. While the Company considers it unlikely that the board of directors will not be able to make an independent determination of the fair market value of the initial Business Combination, it may be unable to do so if it is less familiar or experienced with the business of a particular target or if there is a significant amount of uncertainty as to the value of a target's assets or prospects. Additionally, pursuant to Nasdaq rules, any initial Business Combination must be approved by a majority of the Company's independent directors.

Following the closing of the IPO on December 15, 2021, $291,812,500 ($10.15 per Unit) from the net proceeds of the sale of the Units in the IPO and the sale of the Private Placement Units was deposited into a trust account (the "Trust Account") and will be invested only in U.S. government securities with a maturity of 185 days or less or in money market funds meeting certain conditions under Rule 2a-7 under the Investment Company Act which invest only in direct U.S. government treasury obligations. Except with respect to interest earned on the funds held in the Trust Account that may be released to the Company to pay its tax obligations and up to $100,000 of

interest that may be used for the Company's dissolution expenses, the proceeds from the IPO and the sale of the placement units held in the Trust Account will not be released from the Trust Account until the earliest to occur of: (a) the completion of the initial Business Combination, (b) the redemption of any public shares properly submitted in connection with a stockholder vote to amend the Company's second amended and restated certificate of incorporation (i) to modify the substance or timing of the Company's obligation to allow redemption in connection with the initial Business Combination or certain amendments to the Company's charter prior thereto or to redeem 100% of the public shares if the Company does not complete the initial Business Combination within 15 months from the closing of the IPO or (ii) with respect to any other provision relating to stockholders' rights or pre-Business Combination activity, and (c) the redemption of the public shares if the Company is unable to complete the initial Business Combination within 15 months from the closing of the IPO, subject to applicable law. The proceeds deposited in the Trust Account could become subject to the claims of the Company's creditors, if any, which could have priority over the claims of the Company's public stockholders.

The Company will provide its public stockholders with the opportunity to redeem all or a portion of their public shares upon the completion of the initial Business Combination either (i) in connection with a stockholder meeting called to approve the Business Combination or (ii) without a stockholder vote by means of a tender offer. The decision as to whether the Company will seek stockholder approval of a proposed Business Combination or conduct a tender offer will be made by the Company, solely in the Company's discretion, and will be based on a variety of factors such as the timing of the transaction and whether the terms of the transaction would require the Company to seek stockholder approval under applicable law or stock exchange listing requirement.

The Company will provide its public stockholders with the opportunity to redeem all or a portion of their public shares upon the completion of the initial Business Combination at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account as of two business days prior to the consummation of the initial Business Combination, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay its taxes, divided by the number of then outstanding public shares, subject to the limitations described herein. The amount in the Trust Account is initially anticipated to be $10.15 per public share, however, there is no guarantee that investors will receive $10.15 per share upon redemption.

The Company will proceed with a Business Combination if the Company has net tangible assets of at least $5,000,001 upon such consummation of a Business Combination and a majority of the shares voted are voted in favor of the Business Combination. If a stockholder vote is not required by law and the Company does not decide to hold a stockholder vote for business or other legal reasons, the Company will, pursuant to the amended and restated certificate of incorporation which was adopted by the Company upon the consummation of the Initial Public Offering, and was amended by certificates of amendment on March 10, 2023 and December 11, 2023 (the "Amended and Restated Certificate of Incorporation"), conduct the redemptions pursuant to the tender offer rules of the U.S. Securities and Exchange Commission (the "SEC"), and file tender offer documents with the SEC prior to completing a Business Combination. If, however, a stockholder approval of the transactions is required by law, or the Company decides to obtain stockholder approval for business or legal reasons, the Company will offer to redeem shares in conjunction with a proxy solicitation pursuant to the proxy rules and not pursuant to the tender offer rules.

The shares of common stock subject to redemption will be recorded at a redemption value and classified as temporary equity upon the completion of the IPO, in accordance with Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 480 "Distinguishing Liabilities from Equity."

The Company initially had only 15 months from the closing of the IPO (the "Combination Period") to complete the initial Business Combination. The Company has extended the Combination Period in which the Company may complete the Initial Business Combination on March 10, 2023 (see below). If the Company is unable to complete the initial Business Combination within the Combination Period (and the stockholders have not approved an amendment to the Company's charter extending this time period), the Company will: (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account including interest earned on the funds held in the Trust Account and not previously released to the Company to pay its taxes (less up to $100,000 of interest to pay dissolution expenses), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the Company's remaining stockholders and the Company's board of directors, dissolve and liquidate, subject in the case of clauses (ii) and (iii) above to the Company's obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. There will be no redemption rights or liquidating distributions with respect to the warrants, which will expire worthless if the Company fails to complete the initial Business Combination within the Combination Period.

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On February 24, 2023, the Company issued a press release stating that it has entered into a non-binding letter of intent for a potential business combination with CleanBay Renewables Inc., a late-stage enviro-tech company focused on the production of sustainable renewable natural gas, green hydrogen and natural controlled-release fertilizer.

On March 10, 2023, the Company and Sponsor entered into a non-redemption agreements ("Non-Redemption Agreements") with one or more unaffiliated third party or parties in exchange for such third party or third parties agreeing not to redeem up to an aggregate of 4,597,648 shares of the Company's Class A common stock sold in its initial public offering ("Non-Redeemed Shares") in connection with the special meeting of the stockholders called by the Company (the "Special Meeting"), In exchange for the foregoing commitments not to redeem such Non-Redeemed Shares, the Sponsor has agreed to transfer to such third party or third parties up to an aggregate of 1,274,412 shares of the Company's Class A common stock held by the Sponsor immediately following the consummation of an initial business combination if they continue to hold such Non-Redeemed Shares through the Special Meeting. During the Special Meeting the Shareholders approved an extension of time for the Company to consummate an initial business combination from March 15, 2023 to December 15, 2023 (the "Extension"), and to amend the Trust Management Agreement with Continental Stock & Transfer Company, dated as of December 10, 2021.

On March 10, 2023, the Company's stockholders redeemed 22,119,297 shares. As a result, approximately $227.8 million (approximately $10.30 per share) was removed from the Company's trust account to pay such holders. Following redemptions, the Company had 6,630,703 shares of Class A common stock outstanding, and approximately $68.0 million remained in the Company's trust account.

On June 30, 2023, the Company's non-binding letter of intent for a potential business combination with CleanBay Renewables Inc. expired. Following thorough initial negotiations, the Company has chosen not to pursue the business combination.

On October 11, 2023, the Company received a notification letter (the "Notice") from the Listing Qualifications Department of NASDAQ indicating that it was not in compliance with Nasdaq Listing Rule 5450(a)(2) (the "Listing Rule") for failing to maintain a minimum of 400 Total Holders for continued listing, which is required by the Nasdaq Global Market. The Notice has no immediate effect on the listing or trading of the Company's common stock on the Nasdaq Global Market. The Notice states that the Company has 45 calendar days from the date of the Notice, or until November 27, 2023, to submit a plan to regain compliance with the Listing Rule, and if accepted, Nasdaq may grant the Company up to 180 calendar days from the date of the Notice, or until April 8, 2024, to regain compliance. BurTech submitted a plan to Nasdaq to regain compliance with the Listing Rule on November 27, 2023. On April 16, 2024, the Company reported 522 total holders of stock, meeting the minimum 400 total holders requirement for The Nasdaq Global Market as per Listing Rule 5450(a)(2). The Company has received confirmation of compliance from Staff on April 26, 2024, closing the matter.

On December 11, 2023 (the "Second Special Meeting"), the Company entered into an amendment to the investment management trust agreement dated as of December 10, 2021, with Continental Stock Transfer & Trust Company (the "Second Trust Amendment"). Pursuant to the Second Trust Amendment, the Company has the right to extend the time to complete a business combination twelve (12) times, each such extension for an additional one (1) month period (each an "Extension"), until December 15, 2024, by depositing into the Trust Account the lesser of $0.03 per unredeemed share of Class A common stock or $150,000 (the "Extension Payment") for each one-month Extension. The Company's stockholders redeemed 2,285,040 shares during the Second Special Meeting. As a result, approximately $24.5 million (approximately $10.74 per share) was removed from the Company's trust account to pay such shareholders. This amount was removed from the Trust Account on January 5, 2024 to pay such shareholders. On January 16, 2024, February 9, 2024, March 12, 2024 and April 10, 2024, the Sponsor deposited $130,370 on each date into the Trust account to extend the life of the Company from January 15, 2024 to May 15, 2024.

In addition, the Company has agreed that funds held in the Company's trust account, including any interest thereon, will not be used to pay for any excise tax liabilities with respect to any future redemptions prior to or in connection with the Extension, an initial business combination or the liquidation of the Company. The Sponsor of the Company will pay the excise tax when it becomes due.

The Sponsor, officers and directors have entered into a letter agreement with the Company, pursuant to which they have agreed to (i) waive their redemption rights with respect to any founder shares, placement shares and public shares held by them in connection with the completion of the initial Business Combination, (ii) waive their redemption rights with respect to any founder shares, placement shares and public shares held by them in connection with a stockholder vote to approve an amendment to the Company's second amended and restated certificate of incorporation (A) to modify the substance or timing of the Company's obligation to allow redemption in connection with the initial Business Combination or certain amendments to the Company's charter prior thereto or to redeem 100% of the public shares if the Company does not complete the initial Business Combination within the Combination Period or (B) with respect

to any other provision relating to stockholders' rights or pre-initial Business Combination activity and (iii) waive their rights to liquidating distributions from the Trust Account with respect to any founder shares and placement shares held by them if the Company fails to complete the initial Business Combination within the Combination Period, although they will be entitled to liquidating distributions from the Trust Account with respect to any public shares they hold if the Company fails to complete the initial Business Combination within the prescribed time frame; and (iv) vote any founder shares held by them and any public shares purchased during or after the IPO (including in open market and privately-negotiated transactions) in favor of the initial Business Combination.

The Sponsor has agreed that it will be liable to the Company if and to the extent any claims by a third party for services rendered or products sold to the Company, or a prospective target business with which the Company has entered into a written letter of intent, confidentiality or similar agreement or Business Combination agreement, reduce the amount of funds in the Trust Account to below the lesser of (i) $10.15 per public share and (ii) the actual amount per public share held in the Trust Account as of the date of the liquidation of the Trust Account, if less than $10.15 per public share due to reductions in the value of the trust assets, less taxes payable, provided that such liability will not apply to any claims by a third party or prospective target business who executed a waiver of any and all rights to the monies held in the Trust Account (whether or not such waiver is enforceable) nor will it apply to any claims under the indemnity of the underwriters of the IPO against certain liabilities, including liabilities under the Securities Act. However, the Company has not asked the Sponsor to reserve for such indemnification obligations, nor has the Company independently verified whether the Sponsor has sufficient funds to satisfy its indemnity obligations and believe that the Sponsor's only assets are securities of the Company. Therefore, the Company cannot assure you that the Sponsor would be able to satisfy those obligations.

Liquidity and Going Concern

As of December 31, 2023, the Company had $843,313 in its restricted cash account and $71,432,177 in investments held in trust. Restricted cash is held exclusively for payment of current tax liabilities. The investments held in trust are to be used for Business Combination or to repurchase or redeem its Public shares, which includes $24,539,002 restricted to pay its current redemption liability. As of December 31, 2023, $5,751,596 of the amount on deposit in the Trust Account represents interest income.

Our liquidity needs up to December 31, 2023 had been satisfied through a payment from our sponsor of $25,000 for the Founder Shares to cover certain offering costs, the loan under an unsecured promissory note from the Sponsor of $810,345 and the net proceeds from the consummation of the Initial Public Offering held outside of the trust account. As of December 31, 2023, the Company had $810,345 outstanding under a Convertible Promissory Note. As of December 31, 2023, no working capital loans were outstanding.

Until the consummation of a Business Combination, the Company will use the funds not held in the Trust Account for identifying and evaluating prospective acquisition candidates, performing due diligence on prospective target businesses, paying for travel expenditures, selecting the target business to acquire, and structuring, negotiating and consummating the Business Combination. The Company expects it will need to raise additional capital through loans or additional investments from its Sponsor, stockholders, officers, directors, or third parties. The Company's officers, directors and the Sponsor may, but are not obligated to, loan the Company funds, from time to time or at any time, in whatever amount they deem reasonable in their sole discretion, to meet the Company's working capital needs. Accordingly, the Company may not be able to obtain additional financing. If the Company is unable to raise additional capital, it may be required to take additional measures to conserve liquidity, which could include, but not necessarily be limited to, curtailing operations, suspending the pursuit of a potential transaction, and reducing overhead expenses. The Company cannot provide any assurance that new financing will be available to it on commercially acceptable terms, if at all.

The Company is less than 7 months from its mandatory liquidation as of the time of filing this Annual Report on Form 10-K. In connection with the Company's assessment of going concern considerations in accordance with Accounting Standards Codification Subtopic 205-40, "Presentation of Financial Statements – Going Concern," Management has determined that the liquidity condition due to insufficient working capital, described above, and mandatory liquidation raises substantial doubt about the Company's ability to continue as a going concern for at least one year from the date the consolidated financial statements are issued.

These conditions raise substantial doubt about the Company's ability to continue as a going concern. These consolidated financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

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Risks and Uncertainties

Management is currently evaluating the impact of the COVID-19 pandemic and has concluded that while it is reasonably possible that the virus could have a negative effect on the Company's financial position, results of its operations and/or search for a target company, the specific impact is not readily determinable as of the date of the financial statement. The financial statement does not include any adjustments that might result from the outcome of this uncertainty.

The Company's results of operations and ability to complete an initial business combination may be adversely affected by various factors that could cause economic uncertainty and volatility in the financial markets, many of which are beyond the Company's control. The Company's business could be impacted by, among other things, downturns in the financial markets or in economic conditions, increases in oil prices, inflation, increases in interest rates, supply chain disruptions, declines in consumer confidence and spending, the ongoing effects of the COVID-19 pandemic, including reassurance and the emergence of new variants, and geopolitical instability, such as the military conflict in the Ukraine. The Company cannot at this time fully predict the likelihood of one or more of the above events, their duration or magnitude or the extent to which they may negatively impact our business and the Company's ability to complete an initial business combination.

Restricted cash, due from sponsor and trust payable

In accordance with the Trust agreement, the Company is permitted to withdraw funds from the trust account to pay its tax obligations, including income and franchise taxes. During the year ended December 31, 2023, the Company withdrew $1,162,201 from the trust account for the purposes of settling its current tax liabilities. However, the Company identified that $318,888 was erroneously withdrawn from the trust account and used for operating expenses during the year, which is not a permitted use of the trust funds per the trust agreement. As a result, the Company recorded a receivable due from the sponsor and related payable to the trust for this amount. The receivable reflects the amount due to be reimbursed to the trust account from the sponsor for the funds used for operating expenses. The sponsor has committed to reimburse the Company for this amount, ensuring that the trust account will be made whole. As of December 31, 2023, the balance of this withdrawal is included in restricted cash in the amount of $843,313 on the accompanying balance sheet, which represents the amounts withheld from the trust account available exclusively for payment of current tax liabilities.

NOTE 2. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statement is presented in conformity with accounting principles generally accepted in the United States of America ("GAAP") and pursuant to the rules and regulations of the SEC.

Principles of Consolidation

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

Emerging Growth Company

The Company is an "emerging growth company," as defined in Section 2(a) of the Securities Act, as modified by the Jumpstart Our Business Startups Act of 2012, (the "JOBS Act"), and it may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies including, but not limited to, not being required to comply with the independent registered public accounting firm attestation requirements of Section 404 of the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation in its periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved.

Further, Section 102(b)(1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial

accounting standards. The JOBS Act provides that a company can elect to opt out of the extended transition period and comply with the requirements that apply to non-emerging growth companies but any such election to opt out is irrevocable. The Company has elected not to opt out of such extended transition period which means that when a standard is issued or revised and it has different application dates for public or private companies, the Company, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard. This may make comparison of the Company's financial statement with another public company which is neither an emerging growth company nor an emerging growth company which has opted out of using the extended transition period difficult or impossible because of the potential differences in accounting standards used.

Use of Estimates

The preparation of the consolidated financial statements in conformity with GAAP requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period.

Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the consolidated financial statements, which management considered in formulating its estimate, could change in the near term due to one or more future confirming events. One of the more significant accounting estimates included in these consolidated financial statements is the determination of fair value of the warrant liabilities. Such estimates may be subject to change as more current information becomes available and accordingly, the actual results could differ significantly from those estimates.

Cash and Cash Equivalents

The Company considers all short-term investments with an original maturity of three months or less when purchased to be cash equivalents. As of December 31, 2023 and 2022, the Company had $0 and $22,232 in cash, respectively, and no cash equivalents. At December 31, 2023 and 2022, the Company also had $843,313 and $0 of restricted cash, respectively, related to funds withdrawn from the Trust Account reserved to the payment of taxes.

Investments Held in Trust Account

At December 31, 2023 and 2022, the Company had $71,432,177 (as of December 31, 2023, $24,539,002 of this amount was restricted for redeeming shareholders, which were redeemed in December 2023 and subsequently distributed in January 2024.) and $295,802,694 , respectively, in investments held in the Trust Account, which primarily consist of investments in mutual funds that invest in U.S. government securities, cash, or a combination thereof. The Company's investments held in the Trust Account are classified as trading securities. Trading securities are presented on the balance sheets at fair value at the end of each reporting period. Gains and losses resulting from the change in fair value of these securities is included in gain on Investments Held in Trust Account in the accompanying statement of operations. The estimated fair values of investments held in the Trust Account are determined using available market information.

Common Stock Subject to Possible Redemption

The Company accounts for its common stock subject to possible redemption in accordance with the guidance in ASC Topic 480 "Distinguishing Liabilities from Equity." Common stock subject to mandatory redemption (if any) is classified as a liability instrument and measured at fair value. Conditionally redeemable common stock (including common stock that feature redemption rights that are either within the control of the holder or subject to redemption upon the occurrence of uncertain events not solely within the Company's control) are classified as temporary equity. At all other times, common stock is classified as stockholders' equity. The Company's Class A common stock feature certain redemption rights that are considered to be outside of the Company's control and subject to the occurrence of uncertain future events. Accordingly, as of December 31, 2023 and 2022, 4,345,663 and 28,750,000 Class A common stock subject to possible redemption are presented at redemption value as temporary equity, outside of the stockholders' deficit section of the Company's balance sheets, respectively.

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The Company recognizes changes in redemption value immediately as they occur and adjusts the carrying value of redeemable common stock to equal the redemption value at the end of each reporting period. Increases or decreases in the carrying amount of redeemable common stock are affected by charges against additional paid in capital and accumulated deficit.

Offering Costs associated with the Initial Public Offering

The Company complies with the requirements of ASC 340-10-S99-1, SEC Staff Accounting bulletin Topic 5A – "Expenses of Offering", and SEC Staff Accounting bulletin Topic 5T – "Accounting for Expenses or Liabilities Paid by Principal Stockholder(s)". Offering costs consist principally of professional and registration fees incurred through the balance sheet date that are related to the IPO. Offering costs directly attributable to the issuance of an equity contract to be classified in equity are recorded as a reduction of equity. Offering costs for equity contracts that are classified as assets and liabilities are expensed immediately. The Company incurred offering costs amounting to $16,919,619 as a result of the IPO (consisting of $2,875,000 of underwriting fees, $10,062,500 of deferred underwriting fees, $3,456,652 fair value of the Class A common stock issued to the underwriters and $525,467 of other offering costs).

Income Taxes

The Company accounts for income taxes under ASC 740, "Income Taxes." ASC 740, Income Taxes, requires the recognition of deferred tax assets and liabilities for both the expected impact of differences between the consolidated financial statements and tax basis of assets and liabilities and for the expected future tax benefit to be derived from tax loss and tax credit carry forwards. ASC 740 additionally requires a valuation allowance to be established when it is more likely than not that all or a portion of deferred tax assets will not be realized. As of December 31, 2023 and 2022, the Company's deferred tax asset had a full valuation allowance recorded against it.

ASC 740 also clarifies the accounting for uncertainty in income taxes recognized in an enterprise's consolidated financial statements and prescribes a recognition threshold and measurement process for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. ASC 740 also provides guidance on derecognition, classification, interest and penalties, accounting in interim period, disclosure and transition.

The Company recognizes accrued interest and penalties related to unrecognized tax benefits as income tax expense. There were no unrecognized tax benefits and no amounts accrued for interest and penalties as of December 31, 2023 and 2022. The Company is currently not aware of any issues under review that could result in significant payments, accruals or material deviation from its position.

The Company has identified the United States as its only "major" tax jurisdiction. The Company is subject to income taxation by major taxing authorities since inception. These examinations may include questioning the timing and amount of deductions, the nexus of income among various tax jurisdictions and compliance with federal and state tax laws. The Company's management does not expect that the total amount of unrecognized tax benefits will materially change over the next twelve months.

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Net Income Per Common Stock

The Company has two classes of shares, which are referred to as Class A common stock and Class B common stock. Earnings and losses are shared pro rata between the two classes of shares. The 29,648,250 potential common stocks for outstanding warrants to purchase the Company's shares were excluded from diluted earnings per share for the year ended December 31, 2023 and 2022 because the warrants are contingently exercisable, and the contingencies have not yet been met and its inclusion would be anti- dilutive. As a result, diluted net income per common stock is the same as basic net income per common stock for the periods. The table below presents a reconciliation of the numerator and denominator used to compute basic and diluted net income per share for each class of common stock:

	For the Year Ended December 31, 2023			For the Year Ended December 31, 2022		
	Class A		Class B	Class A		Class B
	Redeemable common stock	Non-redeemable common stock	Non-redeemable common stock	Redeemable Common stock	Non-redeemable common stock	Non-redeemable common stock
Basic and diluted net income per share:						
Numerator:						
Allocation of net income	$ 660,301	$ 112,586	$ 566,255	$ 1,216,069	$ 56,235	$ 401,303
Denominator:						
Weighted-average shares outstanding including common stock subject to redemption	10,578,271	1,803,670	9,071,610	28,750,000	1,329,500	9,487,500
Basic and diluted net income per share	**$ 0.06**	**$ 0.06**	**$ 0.06**	**$ 0.04**	**$ 0.04**	**$ 0.04**

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentration of credit risk consist of a cash account in a financial institution which, at times may exceed the Federal Deposit Insurance Corporation coverage of $250,000. At December 31, 2023 and 2022, the Company had not experienced losses on this account and management believes the Company is not exposed to significant risks on such account.

Fair Value of Financial Instruments

The fair value of the Company's assets and liabilities, which qualify as financial instruments under the FASB ASC 820, "Fair Value Measurements and Disclosures," approximates the carrying amounts represented in the balance sheet, primarily due to its short-term nature.

The Company applies ASC 820, which establishes a framework for measuring fair value and clarifies the definition of fair value within that framework. ASC 820 defines fair value as an exit price, which is the price that would be received for an asset or paid to transfer a liability in the Company's principal or most advantageous market in an orderly transaction between market participants on the measurement date. The fair value hierarchy established in ASC 820 generally requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs reflect the assumptions that market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the entity's own assumptions based on market data and the entity's judgments about the assumptions that market participants would use in pricing the asset or liability and are to be developed based on the best information available in the circumstances.

- Level 1—Assets and liabilities with unadjusted, quoted prices listed on active market exchanges. Inputs to the fair value measurement are observable inputs, such as quoted prices in active markets for identical assets or liabilities.

- Level 2—Inputs to the fair value measurement are determined using prices for recently traded assets and liabilities with similar underlying terms, as well as direct or indirect observable inputs, such as interest rates and yield curves that are observable at commonly quoted intervals.

- Level 3—Inputs to the fair value measurement are unobservable inputs, such as estimates, assumptions, and valuation techniques when little or no market data exists for the assets or liabilities.

Warrant Classification

The Company accounts for warrants as either equity-classified or liability-classified instruments based on an assessment of the warrant's specific terms and applicable authoritative guidance in Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 480, Distinguishing Liabilities from Equity ("ASC 480") and ASC 815, Derivatives and Hedging ("ASC 815"). The assessment considers whether the warrants are freestanding financial instruments pursuant to ASC 480, meet the definition of a liability pursuant to ASC 480, and whether the warrants meet all of the requirements for equity classification under ASC 815, including whether the warrants are indexed to the Company's own common stock, among other conditions for equity classification. This assessment, which requires the use of professional judgment, is conducted at the time of warrant issuance and as of each subsequent quarterly period end date while the warrants are outstanding.

For issued or modified warrants that meet all of the criteria for equity classification, the warrants are required to be recorded as a component of additional paid-in capital at the time of issuance. For issued or modified warrants that do not meet all the criteria for equity classification, the warrants are required to be recorded at their initial fair value on the date of issuance, and each balance sheet date thereafter. The Company's has analyzed the warrants issued in the Initial Public Offering ("Public Warrants") and warrants included in the Private Placement Units (the "Private Warrants") and determined they are considered to be freestanding instruments and do not exhibit any of the characteristics in ASC 480 and therefore are not classified as liabilities under ASC 480. The warrants meet all of the requirements for equity classification under ASC 815 and therefore are classified in equity.

Recent Accounting Standards

In August 2020, the FASB issued Accounting Standards Update ("ASU") 2020-06, Debt - Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging - Contracts in Entity's Own Equity (Subtopic 815-40) ("ASU 2020-06") to simplify accounting for certain financial instruments. ASU 2020-06 eliminates the current models that require separation of beneficial conversion and cash conversion features from convertible instruments and simplifies the derivative scope exception guidance pertaining to equity classification of contracts in an entity's own equity. The new standard also introduces additional disclosures for convertible debt and freestanding instruments that are indexed to and settled in an entity's own equity. ASU 2020-06 amends the diluted earnings per share guidance, including the requirement to use the if-converted method for all convertible instruments. As a smaller reporting company, ASU 2020-06 is effective January 1, 2024 for fiscal years beginning after December 15, 2023 and should be applied on a full or modified retrospective basis, with early adoption permitted beginning on January 1, 2021. The Company is currently assessing the impact, if any, that ASU 2020-06 would have on its financial position, results of operations or cash flows. The Company has not adopted this guidance as of December 31, 2023.

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures (ASU 2023-09), which requires disclosure of incremental income tax information within the rate reconciliation and expanded disclosures of income taxes paid, among other disclosure requirements. ASU 2023-09 is effective for fiscal years beginning after December 15, 2024. Early adoption is permitted. The Company's management does not believe the adoption of ASU 2023-09 will have a material impact on its financial statements and disclosures.

In June 2016, the FASB issued Accounting Standards Update ("ASU") 2016-13 – *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments ("ASU 2016-13").* This update requires financial assets measured at amortized cost basis to be presented at the net amount expected to be collected. The measurement of expected credit losses is based on relevant information about past events, including historical experience, current conditions, and reasonable and supportable forecasts that affect the collectibility of the reported amount. Since June 2016, the FASB issued clarifying updates to the new standard including changing the effective date for smaller reporting companies. The guidance is effective for fiscal years beginning after December 15, 2022, and

interim periods within those fiscal years, with early adoption permitted. The Company adopted ASU 2016-13 on January 1, 2023. The adoption of ASU 2016-13 did not have a material impact on its consolidated financial statements.

The Company's management does not believe that any other recently issued, but not yet effective, accounting standards if currently adopted would have a material effect on the accompanying financial statement.

NOTE 3. INITIAL PUBLIC OFFERING

Public Units

On December 15, 2021, the Company consummated its IPO of 28,750,000 Units, including the issuance of 3,750,000 Units as a result of the underwriters' full exercise of the over-allotment, at a purchase price of $10.00 per Unit. Each Unit that the Company is offering has a price of $10.00 and consists of one share of Class A common stock and one redeemable warrant. Each whole warrant will entitle the holder to purchase one Class A common stock at a price of $11.50 per share, subject to adjustment.

All of the 28,750,000 shares of common stock sold as part of the Units in the IPO contain a redemption feature which allows for the redemption of such public shares in connection with the Company's liquidation, if there is a stockholder vote or tender offer in connection with the Business Combination and in connection with certain amendments to the Company's certificate of incorporation. In accordance with SEC and its staff's guidance on redeemable equity instruments, which has been codified in ASC 480-10-S99, redemption provisions not solely within the control of the Company require common stock subject to redemption to be classified outside of permanent equity. Given that common stock was issued with other freestanding instruments (i.e., public warrants), the initial carrying value of common stock classified as temporary equity is the allocated proceeds based on the guidance in ASC 470-20.

The common stock is subject to SEC and its staff's guidance on redeemable equity instruments, which has been codified in ASC 480-10-S99. If it is probable that the equity instrument will become redeemable, the Company has the option to either accrete changes in the redemption value over the period from the date of issuance (or from the date that it becomes probable that the instrument will become redeemable, if later) to the earliest redemption date of the instrument or to recognize changes in the redemption value immediately as they occur and adjust the carrying amount of the instrument to equal the redemption value at the end of each reporting period. The Company recognizes changes in redemption value immediately as they occur and adjusts the carrying value of redeemable common stock to equal the redemption value at the end of each reporting period. Immediately upon the closing of the IPO, the Company recognized the accretion from initial book value to redemption amount value. The change in the carrying value of redeemable common stock resulted in charges against additional paid-in capital and accumulated deficit.

As of December 31, 2023 and 2022, the common stock subject to redemption reflected on the balance sheet are reconciled in the following table:

Class A common stock subject to possible redemption, January 1, 2022	**291,812,500**
Plus:	
Accretion of carrying value to redemption value	2,984,418
Class A common stock subject to possible redemption, December 31, 2022	**294,796,918**
Less:	
Redemptions	(252,315,037)
Plus:	
Accretion of carrying value to redemption value	4,510,051
Class A common stock subject to possible redemption, December 31, 2023	**46,991,932**

As discussed in Note 1, during the year ended December 31, 2023 an excess of $318,888 was erroneously withdrawn from the interest earned in the Trust Account for operating expenses. As of December 31, 2023, the Company recorded a receivable due from the sponsor to reimburse the Trust Account for these funds used for operating expenses.

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NOTE 4. PRIVATE PLACEMENT

Simultaneously with the closing of the IPO, the Company's Sponsor purchased an aggregate of 898,250 Private Placement Units, at a price of $10.00 per unit, or $8,982,500 in the aggregate, in a private placement. A portion of the proceeds from the Private Placement Units was added to the proceeds from the IPO held in the Trust Account. If the Company does not complete a Business Combination within the Combination Period, the proceeds from the sale of the Private Placement Units held in the Trust Account will be used to fund the redemption of the Public Shares (subject to the requirements of applicable law) and the Private Placement Units will be worthless.

Each Private Placement Unit will consist of one share of Class A common stock and one redeemable warrant. Each private warrant entitles the holder to purchase one share of Common Stock at a purchase price of $11.50 per share.

The Sponsor and the Company's officers and directors agreed, subject to limited exceptions, not to transfer, assign or sell any of their Private Placement Units until 30 days after the completion of the initial Business Combination.

NOTE 5. RELATED PARTY TRANSACTIONS

Founder Shares

On May 21, 2021, the Sponsor purchased 8,625,000 shares of the Company's Class B common stock, par value $0.0001 per share (the "Founder Shares"), for an aggregate price of $25,000. On September 24, 2021, the Company issued 862,500 shares of Class B common stock in connection with a 1.1 stock split, resulting in an aggregate of 9,487,500 shares of Class B common stock outstanding, of which 1,237,500 shares were subject to forfeiture to the extent that the underwriter's over-allotment option is not exercised. On December 15, 2021, the underwriters fully exercised their over-allotment option, hence, 1,237,500 Founder Shares were no longer subject to forfeiture.

The number of founder shares outstanding was determined so that the founder shares, will represent, on an as-converted basis, 24.81% of the outstanding shares after the IPO (excluding the shares of Class A common stock issued to the representative or its designees upon consummation of this offering, the placement units and securities underlying the placement units and assuming the initial stockholders do not purchase units in this offering).

The initial stockholders have agreed not to transfer, assign or sell any of their founder shares (or shares of common stock issuable upon conversion thereof) until the earlier to occur of: (A) six months after the completion of the initial Business Combination and (B) subsequent to the initial Business Combination, if the reported last sale price of the Class A common stock equals or exceeds $12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing after the initial Business Combination. Any permitted transferees will be subject to the same restrictions and other agreements of the initial stockholders with respect to any founder shares (the "Lock-up").

Administrative Support Agreement

Commencing on the effective date of the IPO, the Company will pay an affiliate of the Sponsor $10,000 per month for office space, utilities and secretarial and administrative support. Upon completion of the Company's initial Business Combination or its liquidation, the Company will cease paying these monthly fees. As of December 31, 2023 and 2022, the Company incurred $120,000 and $112,903 for the administrative service fees, respectively, of which $60,000 and $0 are recorded as accrued expenses in the balance sheets, respectively.

Working Capital Loans

In order to finance transaction costs in connection with an intended initial Business Combination, the Sponsor or an affiliate of the Sponsor or certain of the Company's officers and directors may, but are not obligated to, loan the Company funds on a non-interest bearing basis as may be required (the "Working Capital Loans"). If the Company completes an initial Business Combination, the Company would repay the Working Capital Loans. In the event that the initial Business Combination does not close, the Company may use a portion of the working capital held outside the Trust Account to repay the Working Capital Loans but no proceeds from the Trust Account would be used for such repayment. Up to $1,500,000 of the Working Capital Loans made by the Sponsor, the Company's officers and directors, or the Company's or their affiliates to the Company prior to or in connection with the initial Business Combination

may be convertible into units, at a price of $10.00 per unit at the option of the lender, upon consummation of the initial Business Combination. The units would be identical to the placement units. Other than as described above, the terms of the Working Capital Loans by the Sponsor, the Company's officers and directors or their affiliates, if any, have not been determined and no written agreements exist with respect to the Working Capital Loans. The Company does not expect to seek loans from parties other than the Sponsor or an affiliate of the Sponsor as the Company does not believe third parties will be willing to loan such funds and provide a waiver against any and all rights to seek access to funds in the Trust Account.

On February 1, 2023, the Company issued an unsecured convertible promissory note to the Sponsor, pursuant to which the Company borrowed $1,500,000 from the Sponsor for general corporate purposes. Such loan may, at the Sponsor's discretion, be converted into Units of the Company (as defined above), the conversion shall be an amount determined by dividing (x) the sum of the outstanding principal amount payable to such Payee by (y) $10.00. The terms of the Working Capital Shares will be identical to those of the Private Units that were issued to the Sponsor in connection with the Initial Public Offering. The Working Capital Loan will not bear any interest and will be repayable by the Company to the Sponsor, if not converted or repaid on the effective date of a Business Combination involving the Company and one or more businesses. The maturity date of the Working Capital Loan may be accelerated upon the occurrence of an Event of Default (as defined under the Working Capital Loan). As of December 31, 2023, $810,345 in working capital loans were outstanding. As of December 31, 2022, no working capital loans were outstanding.

NOTE 6. COMMITMENTS AND CONTINGENCIES

Registration Rights

The holders of the founder shares, the representative shares, placement units (including component securities contained therein) and units (including securities contained therein) that may be issued upon conversion of Working Capital Loans, and any shares of Class A common stock issuable upon the exercise of the placement warrants and any shares of Class A common stock and warrants (and underlying Class A common stock) that may be issued upon conversion of the units issued as part of the Working Capital Loans and Class A common stock issuable upon conversion of the founder shares, will be entitled to registration rights pursuant to a registration rights agreement to be signed prior to or on the effective date of the IPO, requiring the Company to register such securities for resale (in the case of the founder shares, only after conversion to the Class A common stock). The holders of the majority of these securities are entitled to make up to three demands, excluding short form demands, that the Company registers such securities. In addition, the holders have certain "piggy-back" registration rights with respect to registration statements filed subsequent to the Company's completion of the initial Business Combination and rights to require the Company to register for resale such securities pursuant to Rule 415 under the Securities Act. The registration rights agreement does not contain liquidated damages or other cash settlement provisions resulting from delays in registering the Company's securities.

Underwriting Agreement

On December 15, 2021, the Company paid a cash underwriting discount of 1.0% per Unit, or $2,875,000, as part of the underwriting fee.

Additionally, the underwriter is entitled to a deferred underwriting discount of 3.5% of the IPO gross proceeds or $10,062,500, as a result of the underwriter's over-allotment exercised in full upon the completion of the Company's initial Business Combination.

Representative shares

On December 15, 2021, the Company issued to the representative or its designees 431,250 of Class A common stock ("Representative Shares"). The aggregate fair value of the Representative shares was $3,456,652, or $8.02 per share and recorded as offering costs. The Company accounted for the Representative Shares as an offering cost of the Initial Public Offering, with a corresponding credit to stockholders' equity.

The holders of the Representative Shares have agreed not to transfer, assign or sell any such shares without the Company's prior consent until the completion of its initial Business Combination. In addition, the holders of the Representative Shares have agreed (i) to waive their redemption rights (or right to participate in any tender offer) with respect to such shares in connection with the completion of the Company's initial Business Combination and (ii) to waive their rights to liquidating distributions from the Trust Account with respect

to such shares if the Company fails to complete its initial Business Combination within 15 months from the closing of the IPO. The representative shares are deemed to be underwriters' compensation by FINRA pursuant to FINRA Rule 5110. Please see Note 8 for valuation methodology and assumptions used to determine the fair value of the Representative Shares.

Right of First Refusal

Subject to certain conditions, the Company granted the representative, for a period of 15 months after the date of the consummation of the Business Combination, an irrevocable right of first refusal to act as sole investment banker, sole book runner, and/or sole placement agent, at the representative's sole discretion, for each and every future public and private equity and debt offering, including all equity linked financings for the Company or any of the Company's successors or current or future subsidiaries. In accordance with FINRA Rule 5110(g)(6)(A), such right of first refusal shall not have a duration of more than three years from the effective date of the registration statement of which this prospectus forms a part.

Non-redemption Agreements

The Sponsor entered into Non-Redemption Agreements with various stockholders of the Company (the "Non-Redeeming Stockholders"), pursuant to which these stockholders agreed not to redeem a portion of their shares of Company common stock (the "Non-Redeemed Shares") in connection with the Special Meeting held on March 10, 2023, but such stockholders retained their right to require the Company to redeem such Non-Redeemed Shares in connection with the closing of the Business Combination. The Sponsor has agreed to transfer to such Non-Redeeming Stockholders an aggregate of 1,149,412 the Founder Shares held by the Sponsor immediately following the consummation of an initial Business Combination. The Company estimated the aggregate fair value of such 1,149,412 Founder Shares transferrable to the Non-Redeeming Stockholders pursuant to the Non-Redemption Agreement to be $8,758,683 or $7.62 per share. The fair value was determined using the probability of a successful Business Combination of 75%, an implied volatility of 4.16%, and the value per shares as of the valuation date of $10.24 derived from an option pricing model for publicly traded warrants. Each Non-Redeeming Stockholder acquired from the Sponsor an indirect economic interest in such Founder Shares. The excess of the fair value of such Founder Shares was determined to be an offering cost in accordance with Staff Accounting Bulletin Topic 5A. Accordingly, in substance, it was recognized by the Company as a capital contribution by the Sponsor to induce these Non-Redeeming Stockholders not to redeem the Non-Redeemed Shares, with a corresponding charge to additional paid-in capital to recognize the fair value of the Founder Shares subject to transfer as an offering cost.

Inflation Reduction Act of 2022 (the "IR Act")

On August 16, 2022, the Inflation Reduction Act of 2022 (the "IR Act") was signed into federal law. The IR Act provides for, among other things, a new U.S. federal 1% excise tax on certain repurchases of stock by publicly traded U.S. domestic corporations and certain U.S. domestic subsidiaries of publicly traded foreign corporations occurring on or after January 1, 2023. The excise tax is imposed on the repurchasing corporation itself, not its shareholders from which shares are repurchased. The amount of the excise tax is generally 1% of the fair market value of the shares repurchased at the time of the repurchase. However, for purposes of calculating the excise tax, repurchasing corporations are permitted to net the fair market value of certain new stock issuances against the fair market value of stock repurchases during the same taxable year. In addition, certain exceptions apply to the excise tax. The U.S. Department of the Treasury (the "Treasury") has been given authority to provide regulations and other guidance to carry out and prevent the abuse or avoidance of the excise tax.

Any redemption or other repurchase that occurs after December 31, 2022, in connection with a business combination, extension vote or otherwise, may be subject to the excise tax. Whether and to what extent the Company would be subject to the excise tax in connection with a business combination, extension vote or otherwise would depend on a number of factors, including (i) the fair market value of the redemptions and repurchases in connection with the business combination, extension or otherwise, (ii) the structure of a business combination, (iii) the nature and amount of any "PIPE" or other equity issuances in connection with a business combination (or otherwise issued not in connection with a business combination but issued within the same taxable year of a business combination) and (iv) the content of regulations and other guidance from the Treasury. In addition, because the excise tax would be payable by the Company and not by the redeeming holder, the mechanics of any required payment of the excise tax have not been determined. The foregoing could cause a reduction in the cash available on hand to complete a business combination and in the Company's ability to complete a business combination. Finally, based on recently issued interim guidance from the Internal Revenue Service and Treasury, subject to certain exceptions, the excise tax should not apply in the event of our liquidation.

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On March 10, 2023, in connection with the Company's Special Meeting, the Company's stockholders redeemed 22,119,297 Class A shares of Common Stock for a total of $227,776,035. On December 11, 2023, in connection with the Company's Second Special Meeting, the Company's stockholders redeemed 2,285,040 Class A shares of Common Stock for a total of $24,539,002.

The Company evaluated the current status and probability of completing a Business Combination as of December 31, 2023 and concluded that it is probable that a contingent liability should be recorded. As of December 31, 2023, the Company recorded $2,523,150 of excise tax liability calculated as 1% of shares redeemed on March 10, 2023 and December 15, 2023.

Merger Agreement

On December 22, 2023, the Company, entered into an Agreement and Plan of Merger (the "Merger Agreement") by and among the Company, BurTech Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of the Company (" Merger Sub"), Blaize, Inc., a Delaware corporation ("Blaize"), and, solely for the limited purposes set forth therein, Burkhan Capital LLC, a Delaware limited liability company ("Burkhan"), pursuant to which Merger Sub will merge with and into Blaize, whereupon the separate corporate existence of Merger Sub will cease and Blaize will be the surviving company and continue in existence as a direct, wholly owned subsidiary of the Company, on the terms and subject to the conditions set forth therein (the "Merger" and, collectively with the other transactions described in the Merger Agreement, the "Business Combination"). In connection with the consummation of the Business Combination, the Company will be renamed "Blaize Holdings, Inc." ("New Blaize").

Company Support Agreement

On December 22, 2023, concurrently with the execution of the Merger Agreement, certain stockholders of Blaize entered into a Company Support Agreement (the "Company Support Agreement") with the Company and Blaize, pursuant to which such stockholders have agreed to, among other things, (i) support and vote in favor of (a) the approval and adoption of the Merger Agreement and the Business Combination, (b) the conversion of each issued and outstanding share of preferred stock of Blaize into one share of Blaize Common Stock as of immediately prior to the Effective Time, and (c) any other circumstances upon which a consent or other approval with respect to the Merger Agreement and the Business Combination.

Sponsor Support Agreement

On December 22, 2023, concurrently with the execution of the Merger Agreement, the Company and Blaize entered into an agreement (the "Sponsor Support Agreement") with the Sponsor, pursuant to which, among other things, in connection with the Closing, the Sponsor agreed o (i) vote all its shares of the Company's Class A common stock in favor of (a) each Transaction Proposal (as defined in the Merger Agreement), including, without limitation, the approval and adoption of the Merger Agreement and the Business Combination, and (b) any other circumstances upon which a consent or other approval with respect to the Merger Agreement and the Business Combination.

Registration Rights Agreement

The Merger Agreement contemplates that, at the Closing, New Blaize, the Sponsor, certain significant securityholders of Blaize and certain of their respective affiliates will enter into an Amended and Restated Registration Rights Agreement (the "Registration Rights Agreement"), pursuant to which New Blaize will agree to register for resale, pursuant to Rule 415 under the Securities Act of 1933, as amended (the "Securities Act"), certain shares of New Blaize common stock and other equity securities of New Blaize that are held by the parties thereto from time to time on the terms and subject to the conditions set forth therein.

Lock-up Agreement

The Merger Agreement contemplates that, at the Closing, New Blaize will enter into lock-up agreements (the "Lock-up Agreements") with (i) certain of New Blaize's directors and officers, (ii) certain stockholders of New Blaize and (iii) Burkhan, in each case, restricting the transfer of New Blaize common stock and any shares of New Blaize common stock issuable upon the exercise or settlement, as applicable, of New Blaize Options or New Blaize RSUs held by it immediately after the Effective Time from and after the Closing. The restrictions under the Lock-up Agreements begin at the Closing and end on the date that is 180 days after the Closing, or upon the earlier of (x) the last reported sale price of New Blaize common stock reaching $12.00 per share (as adjusted for stock splits, stock dividends,

reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing and (y) the liquidation of New Blaize.

Stockholders' Agreement

The Merger Agreement contemplates that, at the Closing, New Blaize will enter into a stockholders' agreement (the "Stockholders Agreement"), with the Sponsor, Burkhan and certain other controlled affiliates of Burkhan (collectively, the "Stockholder Group"), which will provide, among other things, that so long as the Stockholder Group beneficially owns, in the aggregate, ten percent (10%) or more of the total number of issued and outstanding shares of the New Blaize Common Stock, the Stockholder Group will have the right to designate two out of nine individuals to the Company's board of directors, subject to step-downs based on ownership of the New Blaize Common Stock as described in the Stockholders' Agreement.

Amendment to the Merger Agreement

On April 22,2024, the Company entered into an amendment of its Merger Agreement which modified certain terms and conditions as follows:

- The Company entered into an additional letter agreement which modified its convertible note financing and certain lock-up provisions which will exist in the closing of the Company's Business Combination.
- The Company entered into an additional letter agreement in connection with its convertible note financing subject to funding conditions which will exist in the closing of the Company's Business Combination.
- The Sponsor and the Company entered into an additional letter agreement, under which the Sponsor agreed to forfeit 2,000,000 Company Shares to be effective immediately prior to the closing of the Business Combination.
- The Merger Agreement Amendment also revised the aggregate reserve size under the Equity Incentive Plan and ESPP to 20% and the evergreen percentage for the Equity Incentive Plan to 7%.
- The Company, the Merger Sub, Blaize and Burkhan amended the Agreement and Plan of Merger, amending the original Merger Agreement to make the following adjustments:
    - Increasing the Base Purchase Price from $700 million to $767 million.
    - Acknowledged that the Blaize Note Financing and the Blaize Warrant Financing constitute a Company Financing for all purposes of the Merger Agreement.
    - Added a new component to the definition of "Base Merger Consideration", which is the product of (a) the number of shares of the Excluded Company Stock multiplied by (b) the Per Company Share Merger Consideration.
    - Added a new component to the definition of "Available Acquiror Cash", which is the amount contributed by the Sponsor pursuant to the Backstop Subscription Agreement and a new definition of "Cash Ratio," which means the ratio equal to (x) Available Acquiror Cash, divided by (y) the Minimum Cash Amount.
    - Added a new definition of "Proportionate Shares Number," which means (a) 325,000 Company Shares multiplied by (b.) the Cash Ratio; (viii) Added a closing condition for the benefit of Blaize requiring that the sum of the Trust Amount plus the amount of funds received pursuant to the Backstop Subscription Agreement shall be no less than the Backstop Amount.
    - Additionally, adjustments were made to various definitions and covenants to reflect the funding commitment of the Sponsor pursuant to the Backstop Subscription Agreement and the amounts of certain convertible notes and pre-funded warrants Burkhan, its Affiliates or nominees purchased from the Company.

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Amendment to Underwriting Agreement

On April 26, 2024, the Company and EF Hutton amended the Underwriting Agreement signed on December 10, 2021. In lieu of the Company paying the full Deferred Underwriting Commission, EF Hutton agreed to accept a $1,500,000 cash payment at the Closing of a Business Combination Once this payment is made according to the new terms, the Company's obligation to deliver the Deferred Underwriting Commission will be fulfilled.

NOTE 7. STOCKHOLDERS' DEFICIT

Preferred Stock — The Company is authorized to issue 1,000,000 shares of preferred stock with a par value of $0.0001 per share. As of December 31, 2023 and 2022, there were no shares of preferred stock issued or outstanding.

Class A Common Stock — The Company is authorized to issue 280,000,000 shares of Class A common stock with a par value of $0.0001 per share. Holders of Class A common stock are entitled to one vote for each share. On December 11, 2023, the Company issued an aggregate of 9,487,495 Class A Shares to the holders of the Company's shares of Class B Shares upon the exchange of an equal number of Class B Shares ("the Exchange"). On December 31, 2023 and 2022, there were 10,817,000 and 1,329,500 shares issued and outstanding (excluding 2,285,040 shares to be redeemed as of December 31, 2023 and excluding 4,345,663 and 28,750,000 shares subject to possible redemption) as of December 31, 2023 and 2022, respectively.

The 9,487,495 Class A Shares issued in connection with the Exchange are subject to the same restrictions as applied to the Class B Shares before the Exchange, including, among other things, certain transfer restrictions, waiver of redemption rights and the obligation to vote in favor of an initial business combination as described in the prospectus for our initial public offering.

On March 10, 2023, the Company's stockholders redeemed 22,119,297 shares at approximately $10.30 per share.

Class B Common Stock — The Company is authorized to issue 20,000,000 shares of Class B common stock with a par value of $0.0001 per share. Holders of the Class B common stock are entitled to one vote for each share. On September 24, 2021, the Company issued 862,500 shares of Class B common stock in connection with a 1.1 stock split. Due to the Exchange, on December 11, 2023, the Company converted 9,487,495 Class B Shares to Class A Shares. As of December 31, 2023 and 2022, there were 0 and 9,487,500 shares of Class B common stock issued and outstanding, respectively

The number of founder shares outstanding was determined so that the founder shares, will represent, on an as-converted basis, 24.81% of the outstanding shares after the IPO (excluding the shares of Class A common stock issued to the representative or its designees upon consummation of this offering, the placement units and securities underlying the placement units and assuming the initial stockholders do not purchase units in this offering).

The shares of Class B common stock will automatically convert into shares of the Class A common stock at the time of the consummation of the initial Business Combination on a one-for-one basis, subject to adjustment for stock splits, stock dividends, reorganizations, recapitalizations etc. In the case that additional shares of Class A common stock, or equity-linked securities, are issued or deemed issued in excess of the amounts offered in this prospectus and related to the closing of the initial Business Combination, the ratio at which shares of Class B common stock shall convert into shares of Class A common stock will be adjusted (unless the holders of a majority of the outstanding shares of Class B common stock agree to waive such adjustment with respect to any such issuance or deemed issuance) so that the number of shares of Class A common stock issuable upon conversion of all shares of Class B common stock will equal, in the aggregate, on an as-converted basis, based on the total number of all shares of common stock outstanding upon the completion of the IPO (excluding the shares of Class A common stock to be issued to the representative or its designees upon consummation of this offering, the placement units and securities underlying the placement units and assuming the initial stockholders do not purchase units in this offering) plus all shares of Class A common stock and equity-linked securities issued or deemed issued in connection with the initial Business Combination (excluding any shares or equity-linked securities issued, or to be issued, to any seller in the initial Business Combination or any private placement-equivalent units and their underlying securities issued to the Sponsor or its affiliates upon conversion of Working Capital Loans made to the Company). The term "equity-linked securities" refers to any debt or equity securities that are convertible, exercisable or exchangeable for shares of Class A common stock issued in a financing transaction in connection with the initial Business Combination, including but not limited to a private placement of equity or debt. Securities could be "deemed issued" for purposes of the conversion rate adjustment if such shares are issuable upon the conversion or exercise of convertible securities, warrants or similar securities.

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Warrants

Each warrant entitles the holder to purchase one share of the Company's Class A common stock at a price of $11.50 per share, subject to adjustment as described herein. The warrants will become exercisable 30 days after the completion of the Company's initial Business Combination or 12 months after the closing of the IPO.

The warrants will expire at 5:00 p.m., New York City time on the warrant expiration date, which is five years after the completion of the initial Business Combination or earlier upon redemption or liquidation. On the exercise of any warrant, the warrant exercise price will be paid directly to the Company and not placed in the Trust Account.

The Company will not be obligated to deliver any shares of Class A common stock pursuant to the exercise of a warrant and will have no obligation to settle such warrant exercise unless a registration statement under the Securities Act with respect to the shares of Class A common stock underlying the warrants is then effective and a prospectus relating thereto is current, subject to the Company's satisfying the Company's obligations described below with respect to registration. No warrant will be exercisable and the Company will not be obligated to issue shares of Class A common stock upon exercise of a warrant unless Class A common stock issuable upon such warrant exercise has been registered, qualified or deemed to be exempt under the securities laws of the state of residence of the registered holder of the warrants. In the event that the conditions in the two immediately preceding sentences are not satisfied with respect to a warrant, the holder of such warrant will not be entitled to exercise such warrant and such warrant may have no value and expire worthless. In no event will the Company be required to net cash settle any warrant. In the event that a registration statement is not effective for the exercised warrants, the purchaser of a unit containing such warrant will have paid the full purchase price for the unit solely for the share of Class A common stock underlying such unit.

The Company has agreed that as soon as practicable after the closing of the initial Business Combination to use its best efforts to file with the SEC a registration statement covering the shares of Class A common stock issuable upon exercise of the warrants, to cause such registration statement to become effective and to maintain a current prospectus relating to those shares of Class A common stock until the warrants expire or are redeemed, as specified in the warrant agreement. If a registration statement covering the shares of Class A common stock issuable upon exercise of the warrants is not effective by the 60th business day after the closing of the initial Business Combination, warrant holders may, until such time as there is an effective registration statement and during any period when the Company will have failed to maintain an effective registration statement, exercise warrants on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act or another exemption. Notwithstanding the foregoing, if a registration statement covering the Class A common stock issuable upon exercise of the warrants is not effective within a specified period following the consummation of the initial Business Combination, warrant holders may, until such time as there is an effective registration statement and during any period when the Company shall have failed to maintain an effective registration statement, exercise warrants on a cashless basis pursuant to the exemption provided by Section 3(a)(9) of the Securities Act of 1933, as amended, or the Securities Act, provided that such exemption is available. If that exemption, or another exemption, is not available, holders will not be able to exercise their warrants on a cashless basis.

Once the warrants become exercisable, the Company may redeem the outstanding warrants:

- in whole and not in part;
- at a price of $0.01 per warrant;
- upon not less than 30 days' prior written notice of redemption given after the warrants become exercisable (the "30-day redemption period") to each warrant holder;
- if, and only if, the reported last sale price of the Class A common stock equals or exceeds $18.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within a 30-trading day period commencing once the warrants become exercisable and ending three business days before the Company sends the notice of redemption to the warrant holders; and
- If and only if, there is a current registration statement in effect with respect to the shares of Class A common stock underlying such warrants.

If the Company calls the warrants for redemption as described above, the Company's management will have the option to require all holders that wish to exercise warrants to do so on a "cashless basis." In such event, each holder would pay the exercise price by surrendering the warrants for that number of shares of Class A common stock equal to the quotient obtained by dividing (x) the product of the number of shares of Class A common stock underlying the warrants, multiplied by the difference between the exercise price of the warrants and the "fair market value" (defined below) by (y) the fair market value. The "fair market value" shall mean the average reported last sale price of the shares of Class A common stock for the five trading days ending on the third trading day prior to the date on which the notice of redemption is sent to the holders of warrants.

In addition, if (x) the Company issues additional shares of Class A common stock or equity-linked securities for capital raising purposes in connection with the closing of the initial Business Combination at an issue price or effective issue price of less than $9.20 per share of Class A common stock (with such issue price or effective issue price to be determined in good faith by the Company's board of directors and, in the case of any such issuance to the Sponsor or its affiliates, without taking into account any founder shares held by the Sponsor or such affiliates, as applicable, prior to such issuance) (the "Newly Issued Price"), (y) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for the funding of the initial Business Combination on the date of the consummation of the initial Business Combination (net of redemptions), and (z) the volume weighted average trading price of the Class A common stock during the 20 trading day period starting on the trading day prior to the day on which the Company consummates its initial Business Combination (such price, the "Market Value") is below $9.20 per share, then the exercise price of the warrants will be adjusted (to the nearest cent) to be equal to 115% of the greater of the Market Value and the Newly Issued Price, and the $18.00 per share redemption trigger price described below under "Redemption of warrants" will be adjusted (to the nearest cent) to be equal to 180% of the greater of the Market Value and the Newly Issued Price.

The Private Warrants, as well as any warrants underlying additional units the Company issues to the Sponsor, officers, directors, initial stockholders or their affiliates in payment of Working Capital Loans made to the Company, will be identical to the warrants underlying the Units being offered in the Initial Public Offering, except that they will not be transferable, assignable or saleable until 30 days after the consummation of the initial Business Combination.

NOTE 8. INCOME TAX

The Company's net deferred tax assets (liability) at December 31, 2023 and 2022 are as follows:

	December 31, 2023	December 31, 2022
Deferred tax assets (liability)		
Organizational costs/Startup expenses	$ 475,133	$ 287,868
Federal Net Operating loss	—	—
Total deferred tax assets (liability)	475,133	287,868
Valuation allowance	(475,133)	(287,868)
Deferred tax assets (liability), net of allowance	**$ —**	**$ —**

The income tax provision for the year ended December 31, 2023 and 2022 consists of the following:

	December 31, 2023	December 31, 2022
Federal		
Current	$ 1,027,644	$ 791,758
Deferred	(187,264)	(274,031)
State		
Current	—	—
Deferred	—	—
Change in valuation allowance	187,264	274,031
Income tax provision	**$ 1,027,644**	**$ 791,758**

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As of December 31, 2023 and 2022, the Company had $0, respectively, of U.S. federal operating loss carryovers available to offset future taxable income, which do not expire.

In assessing the realization of the deferred tax assets (liability), management considers whether it is more likely than not that some portion of all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets (liability) is dependent upon the generation of future taxable income during the periods in which temporary differences representing net future deductible amounts become deductible. Management considers the scheduled reversal of deferred tax assets (liability), projected future taxable income and tax planning strategies in making this assessment. After consideration of all of the information available, management believes that significant uncertainty exists with respect to future realization of the deferred tax assets (liability) and has therefore established a full valuation allowance. For the year ended December 31, 2023, the change in the valuation allowance was $187,264. For the year ended December 31, 2022, the change in the valuation allowance was $274,031.

The Company's effective tax rate was 43.4% and 32.1% for the year ended December 31, 2023 and 2022, respectively. The effective tax rate differs from the statutory tax rate of 21% due to the valuation allowance on the deferred tax assets and deductibility of penalties on tax obligations.

A reconciliation of the federal income tax rate to the Company's effective tax rate at December 31, 2023 and 2022 is as follows:

	December 31, 2023	December 31, 2022
Statutory federal income tax rate	21.0 %	21.0 %
State taxes, net of federal tax benefit	0.0 %	0.0 %
Transaction Costs	14.3 %	0.0 %
Fines and Penalties	0.2 %	0.0 %
Change in valuation allowance	7.9 %	11.1 %
Income tax provision	43.4 %	32.1 %

The Company files income tax returns in the U.S. federal jurisdiction and is subject to examination since inception.

NOTE 9. FAIR VALUE MEASUREMENTS

The following table presents information about the Company's assets and liabilities that were measured at fair value on a recurring basis as of December 31, 2023 and 2022 and indicates the fair value hierarchy of the valuation techniques the Company utilized to determine such fair value.

	December 31, 2023	Quoted Prices In Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Assets:				
U.S. Money Market Funds held in Trust Account	$ 71,432,177	$ 71,432,177	$ —	$ —
	$ 71,432,177	**$ 71,432,177**	**$ —**	**$ —**

	December 31, 2022	Quoted Prices In Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Assets:				
U.S. Money Market Funds held in Trust Account	$ 295,802,694	$ 295,802,694	$ —	$ —
	$ 295,802,694	**$ 295,802,694**	**$ —**	**$ —**

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NOTE 10. SUBSEQUENT EVENTS

The Company evaluated subsequent events and transactions that occurred after the balance sheet date up to the date that the consolidated financial statements were issued. Based upon this review, the Company did not identify any subsequent events, other than below, that would have required adjustment or disclosure in the consolidated financial statements.

On January 16, 2024, February 9, 2024, March 12, 2024 and April 10, 2024, as disclosed in Note 1, the Sponsor deposited $130,370 on each date into the Trust account to extend the life of the Company from January 15, 2024 to May 15, 2024.

On April 22, 2024, as disclosed in Note 6, the Company amended its Merger Agreement.

On April 26, 2024, as disclosed in Note 6, the Company amended its Underwriting Agreement.

On April 26, 2024, as disclosed in Note 1, the Company received confirmation of compliance from NASDAQ.

DESCRIPTION OF SECURITIES

General

As of May 7, 2024, BurTech Acquisition Corp. 15,162,658 shares of Class A common stock, par value $0.0001 per share, and five shares of Class B common stock, par value $0.0001 per share, issued and outstanding. We have three classes of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"): (1) our units; (2) our common stock; and (3) our warrants.

The following description of our units, common stock, and warrants is a summary and does not purport to be complete. It is subject to and qualified in its entirety by reference to our Second Amended and Restated Certificate of Incorporation, which is incorporated by reference as an exhibit to the Annual Report on Form 10-K of which this Exhibit 4.5 is a part.

Terms not otherwise defined herein shall have the meaning assigned to them in the Annual Report on Form 10-K of which this Exhibit 4.5 is a part.

Units

Each unit has an offering price of $10.00 and consists of one share of Class A common stock and one redeemable warrant. Each warrant entitles the holder to purchase one share of common stock. Pursuant to the warrant agreement, a warrant holder may exercise his, her or its warrants only for a whole number of shares of common stock. No fractional warrants will be issued upon separation of the units and only whole warrants will trade.

The Class A common stock and warrants comprising the units began separate trading on January 31, 2022. Once the shares of Class A common stock and warrants commence separate trading, holders will have the option to continue to hold units or separate their units into the component securities. Holders will need to have their brokers contact our transfer agent in order to separate the units into shares of Class A common stock and warrants.

Placement Units

The placement units are identical to the units sold in the initial public offering except that the placement units and their component securities will not be transferable, assignable or salable until 30 days after the consummation of our initial business combination except to permitted transferees, and will be entitled to registration rights.

Common Stock

There are 15,162,663 shares of our common stock outstanding including:

- 15,162,658 shares of our Class A common stock underlying the units sold in the initial public offering and the private placement;
- 431,250 shares of our Class A common stock issued to the representative of the underwriters; and
- 5 shares of our Class B common stock held by our initial stockholders

Our sponsor has purchased an aggregate of 898.250 placement units at a price of $10.00 per unit, for an aggregate purchase price of $8,982,500. The initial stockholders will hold an aggregate of approximately 26.6% of the issued and outstanding common stock following the offering and the expiration of the underwriters' over-allotment option (including the placement shares to be issued to the sponsor, excluding representative shares and assuming they do not purchase any units in the initial public offering or the public market). Our initial stockholders hold 24.81% of the issued and outstanding shares of our common stock (excluding the shares of Class A common stock issued to the

representative or its designees, the placement units and underlying securities of the foregoing and assuming they do not purchase any units in the initial public offering) upon the consummation of the initial public offering.

Common stockholders of record are entitled to one vote for each share held on all matters to be voted on by stockholders. Holders of the Class A common stock and holders of the Class B common stock will vote together as a single class on all matters submitted to a vote of our stockholders, except as required by law. Unless specified in our amended and restated certificate of incorporation or bylaws, or as required by applicable provisions of the DGCL or applicable stock exchange rules, the affirmative vote of a majority of our shares of common stock that are voted is required to approve any such matter voted on by our stockholders. Our board of directors will be divided into two classes, each of which will generally serve for a term of two years with only one class of directors being elected in each year. There is no cumulative voting with respect to the election of directors, with the result that the holders of more than 50% of the shares voted for the election of directors can elect all of the directors. Our stockholders are entitled to receive ratable dividends when, as and if declared by the board of directors out of funds legally available therefor.

Because our amended and restated certificate of incorporation authorizes the issuance of up to 280,000,000 shares of Class A common stock, if we were to enter into an initial business combination, we may (depending on the terms of such an initial business combination) be required to increase the number of shares of Class A common stock which we are authorized to issue at the same time as our stockholders vote on the initial business combination to the extent we seek stockholder approval in connection with our initial business combination.

In accordance with Nasdaq corporate governance requirements, we are not required to hold an annual meeting until no later than one year after our first fiscal year end following our listing on Nasdaq. Under Section 211(b) of the DGCL, we are, however, required to hold an annual meeting of stockholders for the purposes of electing directors in accordance with our bylaws, unless such election is made by written consent in lieu of such a meeting. We may not hold an annual meeting of stockholders to elect new directors prior to the consummation of our initial business combination, and thus we may not be in compliance with Section 211(b) of the DGCL, which requires an annual meeting. Therefore, if our stockholders want us to hold an annual meeting prior to the consummation of our initial business combination, they may attempt to force us to hold one by submitting an application to the Delaware Court of Chancery in accordance with Section 211(c) of the DGCL.

We will provide our stockholders with the opportunity to redeem all or a portion of their public shares upon the completion of our initial business combination at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account as of two business days prior to the consummation of our initial business combination including interest earned on the funds held in the trust account and not previously released to us to pay our taxes, divided by the number of then outstanding public shares, subject to the limitations described herein. The amount in the trust account is initially anticipated to be approximately $10.15 per public share. The per-share amount we will distribute to investors who properly redeem their shares will not be reduced by the deferred underwriting commissions we will pay to the underwriters. Our sponsor, officers and directors have entered into a letter agreement with us, pursuant to which they will agree to waive their redemption rights with respect to any founder shares and placement shares and any public shares held by them in connection with the completion of our initial business combination. Unlike many blank check companies that hold stockholder votes and conduct proxy solicitations in conjunction with their initial business combinations and provide for related redemptions of public shares for cash upon completion of such initial business combinations even when a vote is not required by applicable law or stock exchange requirements, if a stockholder vote is not required by law and we do not decide to hold a stockholder vote for business or other legal reasons, we will, pursuant to our amended and restated certificate of incorporation, conduct the redemptions pursuant to the tender offer rules of the SEC, and file tender offer documents with the SEC prior to completing our initial business combination. Our amended and restated certificate of incorporation will require these tender offer documents to contain substantially the same financial and other information about the initial business combination and the redemption rights as is required under the SEC's proxy rules. If, however, a stockholder approval of the transaction is required by applicable law or stock exchange requirements, or we decide to obtain stockholder approval for business or other legal reasons, we will, like many blank check companies, offer to redeem shares in conjunction with a proxy solicitation pursuant to the proxy rules and not pursuant to the tender offer rules. If we seek stockholder approval, we will complete our initial business combination only if a majority of the outstanding shares of common stock voted are voted in favor of the initial business combination. A quorum for such meeting will consist of the holders present in person or by proxy of shares of outstanding capital stock of the company representing a

majority of the voting power of all outstanding shares of capital stock of the company entitled to vote at such meeting. The underwriters will have the same redemption rights as a public stockholder with respect to any public shares it acquires. The representative has informed us that it has no current commitments, plans or intentions to acquire any public shares for its own account; however, if they do acquire public shares, it will do so in the ordinary course of business or in the types of transaction described in the first paragraph under "Proposed Business — Effecting our Initial Business Combination — Permitted purchases of our securities." The underwriters will not make any such purchases when in possession of any material nonpublic information not disclosed to the seller, during a restricted period under Regulation M under the Exchange Act, in transactions that would violate Section 9(a)(2) or Rule 10(b)-5 under the Exchange Act, or if prohibited by applicable state securities laws or broker-dealer regulations. To the extent our initial stockholders or purchasers of placement units transfer any of these securities to certain permitted transferees, such permitted transferees will agree, as a condition to such transfer, to waive these same redemption rights. Also, our sponsor has committed to purchase 804,500 placement units (or up to 898,250 placement units if the over-allotment option is exercised in full) at the price of $10.00 per unit in a private placement that will occur simultaneously with the completion of the initial public offering. If we submit our initial business combination to our public stockholders for a vote, our sponsor, the other initial stockholders, our officers and our directors have agreed to vote their respective founder shares, placement shares and any public shares held by them in favor of our initial business combination.

The participation of our sponsor, officers, directors or their affiliates in privately-negotiated transactions (as described in the public offering prospectus dated December 10, 2021), if any, could result in the approval of our initial business combination even if a majority of our public stockholders vote, or indicate their intention to vote, against such business combination. For purposes of seeking approval of the majority of our outstanding shares of common stock voted, non-votes will have no effect on the approval of our initial business combination once a quorum is obtained. We intend to give approximately 30 days (but not less than 10 days nor more than 60 days) prior written notice of any such meeting, if required, at which a vote shall be taken to approve our initial business combination. These quorum and voting thresholds, and the voting agreements of our initial stockholders, may make it more likely that we will consummate our initial business combination.

If we seek stockholder approval of our initial business combination and we do not conduct redemptions in connection with our initial business combination pursuant to the tender offer rules, our amended and restated certificate of incorporation will provide that a public stockholder, together with any affiliate of such stockholder or any other person with whom such stockholder is acting in concert or as a "group" (as defined under Section 13 of the Exchange Act), will be restricted from redeeming its shares with respect to more than an aggregate of 15% of the shares of common stock sold in the initial public offering, which we refer to as the Excess Shares. However, we would not be restricting our stockholders' ability to vote all of their shares (including Excess Shares) for or against our initial business combination. Our stockholders' inability to redeem the Excess Shares will reduce their influence over our ability to complete our initial business combination, and such stockholders could suffer a material loss in their investment if they sell such Excess Shares on the open market. Additionally, such stockholders will not receive redemption distributions with respect to the Excess Shares if we complete the initial business combination. And, as a result, such stockholders will continue to hold that number of shares exceeding 15% and, in order to dispose such shares would be required to sell their stock in open market transactions, potentially at a loss.

If we seek stockholder approval in connection with our initial business combination, pursuant to the letter agreement our sponsor, officers and directors have agreed to vote any founder shares and placement shares held by them and any public shares they may acquire during or after the initial public offering (including in open market and privately negotiated transactions) in favor of our initial business combination. As a result, in addition to our initial stockholders' founder shares and placement shares, we would need no additional public shares sold in the initial public offering to be voted in favor of an initial business combination (assuming only the minimum number of shares representing a quorum are voted) in order to have our initial business combination approved (assuming the over-allotment option is not exercised and that the initial stockholders do not purchase any units in the initial public offering or units or shares in the after-market and excluding the representative's shares). In the event that all shares of our outstanding common stock are voted, we would need 8,160,251 or 32.64%, of the 25,000,000 public shares sold in the initial public offering to be voted in favor of an initial business combination in order to have our initial business combination approved (assuming the over-allotment option is not exercised, that the initial stockholders do not purchase any units in the initial public offering or units or shares in the after-market and excluding the representative's shares). Additionally,

each public stockholder may elect to redeem its public shares irrespective of whether they vote for or against the proposed transaction (subject to the limitation described in the preceding paragraph).

Pursuant to our amended and restated certificate of incorporation, if we are unable to complete our initial business combination within 15 months from the closing of the initial public offering, we will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but no more than ten business days thereafter subject to lawfully available funds therefor, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account including interest earned on the funds held in the trust account and not previously released to us to pay our taxes (less up to $100,000 of interest to pay dissolution expenses), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board of directors, dissolve and liquidate, subject in the case of clauses (ii) and (iii) above to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. Our sponsor, officers and directors have entered into a letter agreement with us, pursuant to which they will agree to waive their rights to liquidating distributions from the trust account with respect to any founder shares and placement shares held by them if we fail to complete our initial business combination within 15 months from the closing of the initial public offering. However, if our initial stockholders acquire public shares in or after the initial public offering, they will be entitled to liquidating distributions from the trust account with respect to such public shares if we fail to complete our initial business combination within the prescribed time period.

In the event of a liquidation, dissolution or winding up of the company after an initial business combination, our stockholders are entitled to share ratably in all assets remaining available for distribution to them after payment of liabilities and after provision is made for each class of stock, if any, having preference over the common stock. Our stockholders have no preemptive or other subscription rights. There are no sinking fund provisions applicable to the common stock, except that we will provide our stockholders with the opportunity to redeem their public shares for cash equal to their pro rata share of the aggregate amount then on deposit in the trust account, upon the completion of our initial business combination, subject to the limitations described herein.

Founder Shares and Placement Shares

The founder shares and placement shares are identical to the shares of Class A common stock included in the units being sold in the initial public offering, and holders of founder shares and placement shares have the same stockholder rights as public stockholders, except that (i) the founder shares and placement shares are subject to certain transfer restrictions, as described in more detail below, (ii) our sponsor, officers and directors have entered into a letter agreement with us, pursuant to which they have agreed (A) to waive their redemption rights with respect to any founder shares and placement shares and any public shares held by them in connection with the completion of our initial business combination, (B) to waive their redemption rights with respect to their founder shares and placement shares and any public shares in connection with a stockholder vote to approve an amendment to our amended and restated certificate of incorporation (x) to modify the substance or timing of our obligation to allow redemption in connection with our initial business combination or certain amendments to our charter prior thereto or to redeem 100% of our public shares if we do not complete our initial business combination within 15 months from the closing of the initial public offering or (y) with respect to any other provision relating to stockholders' rights or pre-initial business combination activity and (C) to waive their rights to liquidating distributions from the trust account with respect to any founder shares held by them if we fail to complete our initial business combination within 15 months from the closing of the initial public offering, although they will be entitled to liquidating distributions from the trust account with respect to any public shares they hold if we fail to complete our initial business combination within such time period, (iii) the founder shares are shares of our Class B common stock that will automatically convert into shares of our Class A common stock at the time of the consummation of our initial business combination, on a one-for-one basis, subject to adjustment as described herein, and (iv) are entitled to registration rights. If we submit our initial business combination to our public stockholders for a vote, our sponsor, officers and directors have agreed pursuant to the letter agreement to vote any founder shares and placement shares held by them and any public shares purchased during or after the initial public offering (including in open market and privately negotiated transactions) in favor of our initial business combination. The placement shares will not be transferable, assignable or saleable until 30 days after the consummation of our initial business combination except to permitted transferees.

The shares of Class B common stock will automatically convert into shares of Class A common stock at the time of the consummation of our initial business combination on a one-for-one basis (subject to adjustment for stock splits, stock dividends, reorganizations, recapitalizations and the like), and subject to further adjustment as provided herein. In the case that additional shares of Class A common stock, or equity-linked securities, are issued or deemed issued in excess of the amounts offered in the prospectus and related to the closing of the initial business combination, the ratio at which shares of Class B common stock shall convert into shares of Class A common stock will be adjusted (unless the holders of a majority of the outstanding shares of Class B common stock agree to waive such adjustment with respect to any such issuance or deemed issuance) so that the number of shares of Class A common stock issuable upon conversion of all shares of Class B common stock will equal, in the aggregate, on an as-converted basis, 62% of the sum of the total number of all shares of common stock outstanding upon completion of the initial public offering (excluding the shares of Class A common stock issued to the representative or its designees, the placement units and securities underlying the placement units and assuming the initial stockholders do not purchase units in the initial public offering)plus all shares of Class A common stock and equity-linked securities issued or deemed issued in connection with the initial business combination (excluding any shares or equity-linked securities issued, or to be issued, to any seller in the initial business combination, any private placement-equivalent units and their underlying securities issued to our sponsor or its affiliates upon conversion of loans made to us). We cannot determine at this time whether a majority of the holders of our Class B common stock at the time of any future issuance would agree to waive such adjustment to the conversion ratio. They may waive such adjustment due to (but not limited to) the following: (i) closing conditions which are part of the agreement for our initial business combination; (ii) negotiation with Class A stockholders on structuring an initial business combination; or (iii) negotiation with parties providing financing which would trigger the anti-dilution provisions of the Class B common stock. If such adjustment is not waived, the issuance would not reduce the percentage ownership of holders of our Class B common stock, but would reduce the percentage ownership of holders of our Class A common stock. If such adjustment is waived, the issuance would reduce the percentage ownership of holders of both classes of our common stock. The term "equity-linked securities" refers to any debt or equity securities that are convertible, exercisable or exchangeable for shares of Class A common stock issues in a financing transaction in connection with our initial business combination, including but not limited to a private placement of equity or debt. Securities could be "deemed issued" for purposes of the conversion rate adjustment if such shares are issuable upon the conversion or exercise of convertible securities, warrants or similar securities.

With certain limited exceptions, the founder shares are not transferable, assignable or saleable (except to our officers and directors and other persons or entities affiliated with our sponsor, each of whom will be subject to the same transfer restrictions) until the earlier to occur of: (A) six months after the completion of our initial business combination and (B) subsequent to our initial business combination, if the reported last sale price of our Class A common stock equals or exceeds $12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing after our initial business combination.

Preferred Stock

Our amended and restated certificate of incorporation provides that shares of preferred stock may be issued from time to time in one or more series. Our board of directors will be authorized to fix the voting rights, if any, designations, powers, preferences, the relative, participating, optional or other special rights and any qualifications, limitations and restrictions thereof, applicable to the shares of each series. Our board of directors will be able to, without stockholder approval, issue preferred stock with voting and other rights that could adversely affect the voting power and other rights of the holders of the common stock and could have anti-takeover effects. The ability of our board of directors to issue preferred stock without stockholder approval could have the effect of delaying, deferring or preventing a change of control of us or the removal of existing management. We have no preferred stock outstanding at the date hereof. Although we do not currently intend to issue any shares of preferred stock, we cannot assure you that we will not do so in the future. No shares of preferred stock were issued or registered in the initial public offering.

Redeemable Warrants

Public Stockholders' Warrants

Each warrant entitles the registered holder to purchase one share of our Class A common stock at a price of $11.50 per share, subject to adjustment as discussed below, at any time commencing on the later of 12 months from the

closing of the initial public offering and 30 days after the completion of our initial business combination. Pursuant to the warrant agreement, a warrant holder may exercise its warrants only for a whole number of shares of Class A common stock. This means that only a whole warrant may be exercised at any given time by a warrant holder. No fractional warrants will be issued upon separation of the units and only whole warrants will trade.

The warrants will expire five years after the completion of our initial business combination, at 5:00 p.m., New York City time, or earlier upon redemption or liquidation.

We will not be obligated to deliver any shares of Class A common stock pursuant to the exercise of a warrant and will have no obligation to settle such warrant exercise unless a registration statement under the Securities Act with respect to the shares of Class A common stock underlying the warrants is then effective and a prospectus relating thereto is current, subject to our satisfying our obligations described below with respect to registration. No warrant will be exercisable and we will not be obligated to issue shares of Class A common stock upon exercise of a warrant unless Class A common stock issuable upon such warrant exercise has been registered, qualified or deemed to be exempt under the securities laws of the state of residence of the registered holder of the warrants. In the event that the conditions in the two immediately preceding sentences are not satisfied with respect to a warrant, the holder of such warrant will not be entitled to exercise such warrant and such warrant may have no value and expire worthless. In no event will we be required to net cash settle any warrant. In the event that a registration statement is not effective for the exercised warrants, the purchaser of a unit containing such warrant will have paid the full purchase price for the unit solely for the share of Class A common stock underlying such unit.

We are not registering the shares of Class A common stock issuable upon exercise of the warrants at this time. However, we have agreed that as soon as practicable, after the closing of our initial business combination, we will use our best efforts to file with the SEC a registration statement covering the shares of Class A common stock issuable upon exercise of the warrants, to cause such registration statement to become effective and to maintain a current prospectus relating to those shares of Class A common stock until the warrants expire or are redeemed, as specified in the warrant agreement. If a registration statement covering the shares of Class A common stock issuable upon exercise of the warrants is not effective by the 60th business day after the closing of our initial business combination, warrant holders may, until such time as there is an effective registration statement and during any period when we will have failed to maintain an effective registration statement, exercise warrants on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act or another exemption. Notwithstanding the foregoing, if a registration statement covering the Class A common stock issuable upon exercise of the warrants is not effective within a specified period following the consummation of our initial business combination, warrant holders may, until such time as there is an effective registration statement and during any period when we shall have failed to maintain an effective registration statement, exercise warrants on a cashless basis pursuant to the exemption provided by Section 3(a)(9) of the Securities Act of 1933, as amended, or the Securities Act, provided that such exemption is available. If that exemption, or another exemption, is not available, holders will not be able to exercise their warrants on a cashless basis. In the event of such cashless exercise, each holder would pay the exercise price by surrendering the warrants for that number of shares of Class A common stock equal to the quotient obtained by dividing (x) the product of the number of shares of Class A common stock underlying the warrants, multiplied by the difference between the exercise price of the warrants and the "fair market value" (defined below) by (y) the fair market value. The "fair market value" for this purpose will mean the average reported last sale price of the shares of Class A common stock for the 5 trading days ending on the trading day prior to the date of exercise. The warrants will expire on the fifth anniversary of our completion of an initial business combination, at 5:00 p.m., New York City time, or earlier upon redemption or liquidation.

The placement warrants, as well as any warrants underlying additional units we issue to our sponsor, officers, directors, initial stockholders or their affiliates in payment of working capital loans made to us, will be identical to the warrants underlying the units being offered in the initial public offering, except that they will not be transferable, assignable or saleable until 30 days after the consummation of the initial business combination.

Once the warrants become exercisable, we may call the warrants for redemption:

- in whole and not in part;
- at a price of $0.01 per warrant;

- upon not less than 30 days' prior written notice of redemption given after the warrants become exercisable (the "30-day redemption period") to each warrant holder;

- if, and only if, the reported last sale price of the Class A common stock equals or exceeds $18.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within a 30-trading day period commencing once the warrants become exercisable and ending three business days before we send the notice of redemption to the warrant holders; and'

- if, and only if, there is a current registration statement in effect with respect to the shares of Class A common stock underlying such warrants.

The right to exercise will be forfeited unless the warrants are exercised prior to the date specified in the notice of redemption. On and after the redemption date, a record holder of a warrant will have no further rights except to receive the redemption price for such holder's warrant upon surrender of such warrant.

We have established the last of the redemption criterion discussed above to prevent a redemption call unless there is at the time of the call a significant premium to the warrant exercise price. If the foregoing conditions are satisfied and we issue a notice of redemption of the warrants, each warrant holder will be entitled to exercise its warrant prior to the scheduled redemption date. However, the price of the Class A common stock may fall below the $18.00 redemption trigger price (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) as well as the $11.50 warrant exercise price after the redemption notice is issued.

If we call the warrants for redemption as described above, our management will have the option to require any holder that wishes to exercise its warrant to do so on a "cashless basis." In such event, each holder would pay the exercise price by surrendering the warrants for that number of shares of Class A common stock equal to the quotient obtained by dividing (x) the product of the number of shares of Class A common stock underlying the warrants, multiplied by the difference between the exercise price of the warrants and the "fair market value" (defined below) by (y) the fair market value. The "fair market value" for this purpose shall mean the average reported last sale price of the shares of Class A common stock for the 5 trading days ending on the third trading day prior to the date on which the notice of redemption is sent to the holders of warrants.

The warrants will be issued in registered form under a warrant agreement between Continental Stock Transfer & Trust Company, as warrant agent, and us. The warrant agreement provides that the terms of the warrants may be amended without the consent of any holder (i) to cure any ambiguity or correct any mistake, including to conform the provisions of the warrant agreement to the description of the terms of the warrants and the warrant agreement set forth in the public offering prospectus, or to cure, correct or supplement any defective provision, or (ii) to add or change any other provisions with respect to matters or questions arising under the warrant agreement as the parties to the warrant agreement may deem necessary or desirable and that the parties deem to not adversely affect the interests of the registered holders of the warrants. The warrant agreement requires the approval, by written consent or vote, of the holders of at least 50% of the then outstanding public warrants in order to make any change that adversely affects the interests of the registered holders.

The exercise price and number of shares of Class A common stock issuable on exercise of the warrants may be adjusted in certain circumstances including in the event of a stock dividend, extraordinary dividend or our recapitalization, reorganization, merger or consolidation. However, except as described below, the warrants will not be adjusted for issuances of shares of Class A common stock at a price below their respective exercise prices.

In addition, if (x) we issue additional shares of Class A common stock or equity-linked securities for capital raising purposes in connection with the closing of our initial business combination at a Newly Issued Price of less than $9.20 per share of Class A common stock (with such issue price or effective issue price to be determined in good faith by our board of directors, and in the case of any such issuance to our sponsor, initial stockholders or their affiliates, without taking into account any founder shares held by them prior to such issuance), (y) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for the funding of our initial business combination on the date of the consummation of our initial business combination (net of redemptions), and (z) the Market Value is below $9.20 per share, then the exercise price of the warrants will be

adjusted (to the nearest cent) to be equal to 115% of the greater of (i) the Market Value or (ii) the Newly Issued Price, and the $18.00 per share redemption trigger price of the warrants will be adjusted (to the nearest cent) to be equal to 180% of the greater of (i) the Market Value or (ii) the Newly Issued Price.

The warrants may be exercised upon surrender of the warrant certificate on or prior to the expiration date at the offices of the warrant agent, with the exercise form on the reverse side of the warrant certificate completed and executed as indicated, accompanied by full payment of the exercise price, by certified or official bank check payable to us, for the number of warrants being exercised. The warrant holders do not have the rights or privileges of holders of shares of Class A common stock and any voting rights until they exercise their warrants and receive shares of Class A common stock. After the issuance of shares of Class A common stock upon exercise of the warrants, each holder will be entitled to one vote for each share held of record on all matters to be voted on by stockholders.

Warrant holders may elect to be subject to a restriction on the exercise of their warrants such that an electing warrant holder would not be able to exercise their warrants to the extent that, after giving effect to such exercise, such holder would beneficially own in excess of 9.8% of the shares of Class A common stock outstanding.

No fractional shares will be issued upon exercise of the warrants. If, upon exercise of the warrants, a holder would be entitled to receive a fractional interest in a share, we will, upon exercise, round up to the nearest whole number the number of shares of Class A common stock to be issued to the warrant holder.

We have agreed that, subject to applicable law, any action, proceeding or claim against us arising out of or relating in any way to the warrant agreement will be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and we irrevocably submit to such jurisdiction, which jurisdiction will be the exclusive forum for any such action, proceeding or claim. See “Risk Factors — Our warrant agreement will designate the courts of the State of New York or the United States District Court for the Southern District of New York as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by holders of our warrants, which could limit the ability of warrant holders to obtain a favorable judicial forum for disputes with our company.” This provision applies to claims under the Securities Act but does not apply to claims under the Exchange Act or any claim for which the federal district courts of the United States of America are the sole and exclusive forum.

Placement warrants

The placement warrants have terms and provisions that are identical to those of the warrants being sold as part of the units in the public offering, including as to exercise price, exercisability and exercise period.

In addition, holders of our placement warrants are entitled to certain registration rights.

Our sponsor has agreed not to transfer, assign or sell any of the placement warrants (including the Class A common stock issuable upon exercise of any of these warrants) until the date that is 30 days after the date we complete our initial business combination, except among other limited exceptions as described under the section of the public offering prospectus entitled “Principal Stockholders — Restrictions on Transfers of Founder Shares and Placement Warrants” made to our officers and directors and other persons or entities affiliated with our sponsor.

Dividends

We have not paid any cash dividends on our common stock to date and do not intend to pay cash dividends prior to the completion of an initial business combination. The payment of cash dividends in the future will be dependent upon our revenues and earnings, if any, capital requirements and general financial conditions subsequent to completion of an initial business combination. The payment of any cash dividends subsequent to an initial business combination will be within the discretion of our board of directors at such time. If we increase or decrease the size of the offering we will effect a stock dividend or a share contribution back to capital or other appropriate mechanism, as applicable, with respect to our Class B common stock immediately prior to the consummation of the offering in such amount as to maintain the ownership of our initial stockholders at 24.81% of the issued and outstanding shares of our common stock (excluding the shares of Class A common stock issued to the representative or its designees, the placement units and the securities underlying the placement units and assuming they do not purchase any units in the initial public

offering) upon the consummation of the initial public offering. Further, if we incur any indebtedness, our ability to declare dividends may be limited by restrictive covenants we may agree to in connection therewith.

Exhibit 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO RULE 13A-14(A) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Shahal Khan, certify that:

1. I have reviewed this Annual Report on Form 10-K of BurTech Acquisition Corp.;

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)) for the registrant 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 my supervision, to ensure that material information relating to the registrant, is made known to us by others within those entities, particularly during the period in which this report is being prepared; and

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under my 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; and

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report my 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 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: May 7, 2024

/s/ Shahal Khan
Shahal Khan
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13A-14(A) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Roman Livson, certify that:

1. I have reviewed this Annual Report on Form 10-K of BurTech Acquisition Corp.;

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)) for the registrant 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 my supervision, to ensure that material information relating to the registrant, is made known to us by others within those entities, particularly during the period in which this report is being prepared; and

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under my 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; and

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report my 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 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: May 7, 2024

/s/ Roman Livson
Roman Livson
Chief Financial Officer, and Secretary
(Principal Accounting and Financial Officer)

Exhibit 32

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of BurTech Acquisition Corp. (the "Company") on Form 10-K for the year ended December 31, 2023 as filed with the Securities and Exchange Commission (the "Report"), each of the undersigned, in the capacities and on the dates indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Date: May 7, 2024

/s/ Shahal Khan
Shahal Khan
Chief Executive Officer
(Principal executive officer)

Date: May 7, 2024

/s/ Roman Livson
Roman Livson
Chief Financial Officer and Secretary
(Principal financial and accounting officer)

BURTECH ACQUISITION CORP.

CLAWBACK POLICY

Introduction

The Board of Directors (the "**Board**") of BurTech Acquisition Corp. (the "**Company**") believes that it is in the best interests of the Company and its stockholders to create and maintain a culture that emphasizes integrity and accountability and that reinforces the Company's pay-for-performance compensation philosophy. The Board has therefore adopted this policy which provides for the recoupment of certain executive compensation in the event of an accounting restatement resulting from material noncompliance with financial reporting requirements under the federal securities laws (the "**Policy**"). This Policy is designed to comply with Section 10D of the Securities Exchange Act of 1934 (the "**Exchange Act**"), the rules and amendments adopted by the Securities and Exchange Commission (the "**SEC**") to implement the aforementioned legislation, and the listing standards of the national securities exchange on which the Company's securities are listed.

Administration

This Policy shall be administered by the Board or, if so designated by the Board, the Compensation Committee, in which case references herein to the Board shall be deemed references to the Compensation Committee. Any determinations made by the Board shall be final and binding on all affected individuals.

Covered Executives

This Policy applies to the Company's current and former executive officers, as determined by the Board in accordance with Section 10D of the Exchange Act and the listing standards of the national securities exchange on which the Company's securities are listed, and such other senior executives/employees who may from time to time be deemed subject to the Policy by the Board ("**Covered Executives**").

Recoupment; Accounting Restatement

In the event the Company is required to prepare an accounting restatement of its financial statements due to the Company's material noncompliance with any financial reporting requirement under the securities laws, the Board will require reimbursement or forfeiture of any excess Incentive Compensation (as defined below) received by any Covered Executive during the three completed fiscal years immediately preceding the date on which the Company is required to prepare an accounting restatement.

Incentive Compensation

For purposes of this Policy, Incentive Compensation means any of the following; provided that, such compensation is granted, earned, or vested based wholly or in part on the attainment of a financial reporting measure:

- Annual bonuses and other short- and long-term cash incentives.
- Stock options.
- Stock appreciation rights.
- Restricted stock.
- Restricted stock units.
- Performance shares.
- Performance units.

Financial reporting measures are measures that are determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and any measures that are derived wholly or in part from such measures and may include, among other things, any of the following:

- Company stock price.
- Total stockholder return.
- Revenues.
- Net income.
- Earnings before interest, taxes, depreciation, and amortization (EBITDA).
- Funds from operations.
- Liquidity measures such as working capital or operating cash flow.
- Return measures such as return on invested capital or return on assets.
- Earnings measures such as earnings per share.
- "Non-GAAP financial measures" for purposes of Exchange Act Regulation G and 17CFR 229.10.

Excess Incentive Compensation: Amount Subject to Recovery

The amount to be recovered will be the excess of the Incentive Compensation paid to the Covered Executive based on the erroneous data over the Incentive Compensation that would have been paid to the Covered Executive had it been based on the restated results, as determined by the Board.

If the Board cannot determine the amount of excess Incentive Compensation received by the Covered Executive directly from the information in the accounting restatement, then it will make its determination based on a reasonable estimate of the effect of the accounting restatement on the applicable measure.

Method of Recoupment

The Board will determine, in its sole discretion, the method for recouping Incentive Compensation hereunder which may include, without limitation:

(a) requiring reimbursement of cash Incentive Compensation previously paid;
(b) seeking recovery of any gain realized on the vesting, exercise, settlement, sale, transfer, or other disposition of any equity-based awards;
(c) offsetting the recouped amount from any compensation otherwise owed by the Company to the Covered Executive;
(d)) cancelling outstanding vested or unvested equity awards; and/or
(e) taking any other remedial and recovery action permitted by law, as determined by the Board.

No Indemnification

The Company shall not indemnify any Covered Executives against the loss of any incorrectly awarded Incentive Compensation.

Interpretation

The Board is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy. It is intended that this Policy be interpreted in a manner that is consistent with the requirements of Section 10D of the Exchange Act and any applicable rules or standards adopted by the Securities and Exchange Commission or any national securities exchange on which the Company's securities are listed.

Effective Date

This Policy shall apply to any excess Incentive Compensation received by Covered Executives during the three immediately completed fiscal years preceding the date on which a company is required to prepare an accounting restatement. Notwithstanding the foregoing, this Policy shall be effective as of October 2, 2023 (the "**Effective Date**") and shall apply to Incentive Compensation that is approved, awarded or granted to Covered Executives on or after that date.

Amendment; Termination

The Board may amend this Policy from time to time in its discretion and shall amend this Policy as it deems necessary to reflect final regulations adopted by the Securities and Exchange Commission under Section 10D of the Exchange Act and to comply with any rules or standards adopted by a national securities exchange on which the Company's securities are listed. The Board may terminate this Policy at any time.

Other Recoupment Rights

The Board intends that this Policy will be applied to the fullest extent of the law. The Board may require that any employment agreement, equity award agreement, or similar agreement entered into on or after the Effective Date shall, as a condition to the grant of any benefit thereunder, require a Covered Executive to agree to abide by the terms of this Policy. Any right of recoupment under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company pursuant to the terms of any similar policy in any employment agreement, equity award agreement, or similar agreement and any other legal remedies available to the Company.

Impracticability

The Board shall recover any excess Incentive Compensation in accordance with this Policy unless such recovery would be impracticable, as determined by the Board in accordance with Rule 10D-1 of the Exchange Act and the listing standards of the national securities exchange on which the Company's securities are listed.

Successors

This Policy shall be binding and enforceable against all Covered Executives and their beneficiaries, heirs, executors, administrators or other legal representatives.