

Exhibit A – Agreement and Plan of Merger

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER dated as of December 26, 2023 (this “*Agreement*”), by and among Milestone Scientific Inc. a Delaware corporation (“*Parent*”), Milestone Innovations Inc., a Delaware corporation and a wholly owned subsidiary of Parent (“*Merger Sub*”), and Milestone Medical Inc., a Delaware corporation and a more than ninety percent (90%) owned subsidiary of Parent (the “*Company*”).

WHEREAS, Parent, Merger Sub and the Company intend to effect a forward triangular merger (the “*Merger*”) of the Company with and into Merger Sub, pursuant to which the separate existence of the Company shall cease and Merger Sub shall continue as the surviving corporation in the Merger and as a wholly owned subsidiary of Parent, all in accordance with this Agreement and the General Corporation Law of the State of Delaware (the “*DGCL*”).

WHEREAS, the respective boards of directors of Merger Sub and the Company have unanimously approved this Agreement and the consummation of the transactions contemplated hereby, including the Merger upon the terms and subject to the conditions set forth herein, subject to the requisite approval of the stockholders of the respective parties in accordance with applicable law.

WHEREAS, the Board of Directors of the Company, Merger Sub and Parent each has determined that the consideration to be paid to the stockholders of the Company for each share held by them of Common Stock (as defined below) in the Merger is fair to and in the best interests of the public stockholders of the Company, and recommended that the stockholders of the Company approve the Merger and adopt this Agreement;

WHEREAS, substantially concurrently with the execution of this Agreement, the Company has delivered the requisite written consent of Parent as its majority stockholder;

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth herein, and subject to the conditions set forth herein, the parties hereto agree as follows:

ARTICLE I

The Merger

SECTION 1.01. Effective Time of the Merger. As soon as practicable on or after the execution of this Agreement, the parties shall (a) file a certificate of merger (the “*Certificate of Merger*”) in such form as is required by, and executed and acknowledged in accordance with, the relevant provisions of the DGCL and (b) make all other filings or recordings required under the DGCL to effect the Merger. The Merger shall become effective at such time as the Certificate of Merger is duly filed with the Secretary of State of the State of Delaware or at such Merger Subsequent time as Parent and the Company shall agree and

specify in the Certificate of Merger (the date and time the Merger becomes effective being the “*Effective Time*”).

SECTION 1.02. Effect of the Merger. At the Effective Time, the Company shall be merged with and into Merger Sub in accordance with the provisions of the DGCL, the separate existence of the Company shall cease, Merger Sub shall continue as the surviving corporation (the “*Surviving Corporation*”), and Merger Sub shall, without any other act or transfer, succeed to and possess all of the rights, privileges, immunities, powers, franchises and authority (both public and private) of the Company and Merger Sub shall vest in the Surviving Corporation (i) all of the assets and property of the Company and Merger Sub of every kind, nature and description (real, personal and mixed, and both tangible and intangible) and every interest therein, wheresoever located, including without limitation all debts or other obligations belonging or due to the Company or Merger Sub, and all claims and all causes of action, shall be vested absolutely and unconditionally in the Surviving Corporation, and (ii) all debts and obligations of the Company and Merger Sub, all rights of creditors of the Company or Merger Sub and all liens or security interests encumbering any of the property of the Company or Merger Sub shall be vested in the Surviving Corporation and shall remain in full force and effect without modification or impairment and shall be enforceable against the Surviving Corporation and its assets and properties with the same full force and effect as if such debts, obligations, liens or security interests had been originally incurred or created by the Surviving Corporation in its own name and for its own behalf. The Merger shall have the effects set forth in Section 259 of the DGCL.

SECTION 1.03. Certificate of Incorporation and By-Laws. (a) Unless otherwise determined by Parent prior to the Effective Time, the Certificate of Incorporation of Merger Sub as in effect immediately prior to the Effective Time (the “*Certificate of Incorporation*”) shall continue to be the Certificate of Incorporation of the Surviving Corporation until thereafter changed or amended as provided therein or by applicable law.

(b) Unless otherwise determined by Parent prior to the Effective Time, the By-Laws of Merger Sub as in effect immediately prior to the Effective Time (the “*By-Laws*”) shall continue to be the By-Laws of the Surviving Corporation until thereafter changed or amended as provided therein or by applicable law.

SECTION 1.04. Directors. The directors of Merger Sub immediately prior to the Effective Time shall continue to be the directors of the Surviving Corporation until the earlier of their resignation or removal or until their respective successors are duly elected and qualified, as the case may be.

SECTION 1.05. Officers. The officers of Merger Sub immediately prior to the Effective Time shall continue to be the officers of the Surviving Corporation until the earlier of their resignation or removal or until their respective successors are duly elected and qualified, as the case may be.

ARTICLE II

Conversion of Securities

SECTION 2.01. Conversion of Common Stock. At the Effective Time, by virtue of the Merger and without any action on the part of Parent, Merger Sub, the Company or any

holder of shares of Common Stock, par value \$0.0001 per share, of the Company (“**Common Stock**”) or any shares of capital stock of Merger Sub:

(a) Capital Stock of Merger Sub. Each issued and outstanding share of common stock of Merger Sub shall continue to be outstanding as one fully paid and nonassessable share of common stock of the Surviving Corporation, such that immediately following the Effective Time, each certificate evidencing ownership of shares of common stock of Merger Sub shall evidence ownership of such shares of common stock of the Surviving Corporation, and Parent shall become the sole and exclusive owner of all of the issued and outstanding capital stock of Merger Sub as the Surviving Corporation.

(b) Conversion of Common Stock of the Company. Each share of Common Stock issued and outstanding immediately prior to the Effective Time shall be treated as follows:

(i) any shares of Company Stock held immediately prior to the Effective Time by (A) the Company (or held in the Company’s treasury) or (B) Parent or any wholly owned subsidiary of Parent shall automatically be cancelled and extinguished, and no consideration shall be paid or payable in respect thereof; and

(ii) except for any Dissenting Shares (as defined in Section 2.01(d)), each share of Common Stock owned by any person or entity other than as provided in clause (i) (each a “**Public Stockholder**”) shall automatically be cancelled and extinguished and automatically converted into the right to receive an amount equal to the Merger Consideration in cash, without interest. Each holder of a certificate that immediately prior to the Effective Time represented any such shares of the Company (each, a “**Certificate**”) shall cease to have any rights with respect thereto except the right to receive the applicable Merger Consideration with respect thereto or to receive the appraised value thereof (if such rights are duly perfected).

(c) Merger Consideration. The “Merger Consideration” shall be equal to 2.14 Polish Zloty, the quotient of (i) 784,470.00 Polish Zloty (the “**Public Buy-out Amount**”), divided by (ii) 366,916, the number of shares of Common Stock issued and outstanding immediately prior to the Effective Time and owned by the Public Stockholders, without interest. In view of the substantial amount owed by the Company to Parent, as set forth in filings of the Company on NewConnect of the Warsaw Stock Exchange, the Public Stockholders would not receive any distribution if the Company were dissolved and liquidated. The Merger Consideration is designed to provide the Public Stockholders with more than such distribution amount and also slightly more than the average of the closing prices of the Common Stock on NewConnect of the Warsaw Stock Exchange during the six months preceding the Effective Time.

(d) Shares of Dissenting Stockholders. Notwithstanding any other provision of this Agreement to the contrary, shares of Common Stock of the Company held by a holder who has made a demand for appraisal of such shares in accordance with Section 262 of the DGCL (any such shares being referred to as “**Dissenting Shares**” until such time as such holder fails to perfect, withdraws or otherwise loses such holder’s appraisal rights under Section 262 of the DGCL with respect to such shares), will not be converted into or represent the right to receive a cash payment in accordance with Section 2.01(b)(ii), and the holders of such shares shall be entitled to only such rights as are granted by Section 262 of

the DGCL (and at the Effective Time, such Dissenting Shares shall no longer be outstanding and shall automatically be cancelled and shall cease to exist, and such holder shall cease to have any rights with respect thereto, except the rights granted by Section 262 of the DGCL); provided, however, that if a holder of Dissenting Shares (a “*Dissenting Stockholder*”) withdraws or loses such holder’s demand for such payment and appraisal or becomes ineligible for such payment and appraisal then, as of the later of the Effective Time or the date on which such Dissenting Stockholder withdraws such demand or otherwise becomes ineligible for such payment and appraisal, such holder’s Dissenting Shares will cease to be Dissenting Shares and will be converted into the right to receive the Merger Consideration determined in accordance with and subject to the provisions of Section 2.01, without interest, upon surrender of the certificate representing such shares in accordance with the terms of Section 2.02.

SECTION 2.02. Exchange of Certificates.

(a) Exchange Procedure.

(i) Prior to or within thirty (30) days after the Effective Time, Parent shall appoint a company with an office in Poland to act as paying agent for the Merger (the “*Paying Agent*”), pursuant to a Paying Agent Agreement mutually acceptable to Parent and the Paying Agent (the “*Paying Agent Agreement*”).

(ii) Promptly after the later of the Effective Time and the appointment of the Paying Agent, the Paying Agent shall transmit or make available to each holder of record (as of the Effective Time) of a Certificate (other than Parent) (i) a stock power and a letter of transmittal in customary form, reasonably satisfactory to Parent, as Parent shall determine, and (ii) instructions for use in effecting the surrender or transfer of the Certificates in exchange for the Merger Consideration. The Paying Agent shall follow such reasonable instructions as Parent shall provide in order to give effect to the provisions of this Section 2.02.

(iii) The product of (A) the Merger Consideration, times (B) the total number of Dissenting Shares, shall be made available to the Paying Agent to be applied to payment in respect of such Dissenting Shares, pursuant to order of the Delaware Court of Chancery in an appraisal proceeding with respect to the Company or with the approval of Parent. If Merger Consideration shall be in excess of the amount payable in respect of each of such Dissenting Shares, such excess shall be distributed pro rata to the other of the Company’s pre-Merger stockholders (other than Parent).

Upon surrender of a Certificate for cancellation to Parent or to the Paying Agent, together with such documents as may be reasonably requested by Parent, the holder of such Certificate shall be entitled to receive in exchange therefor the amount of cash into which the shares formerly represented by such Certificate shall have been converted pursuant to Section 2.01(b)(ii), and the Certificate so surrendered shall forthwith be canceled. In the event of a transfer of ownership of shares that is not registered in the stock transfer books of the Company, payment may be made to a person other than the person in whose name the

Certificate so surrendered is registered if such Certificate shall be properly endorsed or otherwise be in proper form for transfer and the person requesting such payment shall pay any transfer or other taxes required by reason of the payment to a person other than the registered holder of such Certificate or establish to the satisfaction of the Surviving Corporation that such tax has been paid or is not applicable. No interest shall be paid or shall accrue on the cash payable upon surrender of any Certificate, and the amount of cash payable to each Public Stockholder shall be net of any applicable withholding taxes.

(b) No Further Ownership Rights in Common Stock. All cash paid upon the surrender of a Certificate in accordance with the terms of this Article II shall be deemed to have been paid in full satisfaction of all rights pertaining to the shares of Common Stock formerly represented by such Certificate. At the close of business on the day on which the Effective Time occurs the stock transfer books of the Company shall be closed, and there shall be no further registration of transfers on the stock transfer books of the Surviving Corporation of the shares of Common Stock that were outstanding immediately prior to the Effective Time. If, after the Effective Time, Certificates are presented to Parent or the Surviving Corporation for transfer or any other reason, they shall be canceled and exchanged as provided in this Article II.

(c) No Liability. None of Parent, Merger Sub or the Company shall be liable to any person in respect of any cash delivered to a public official pursuant to any applicable abandoned property, escheat or similar law. If (i) any Certificates, other than Certificates representing Dissenting Shares, shall not have been surrendered prior to six months after the Effective Time (or immediately prior to such earlier date on which any Merger Consideration would otherwise escheat to or become the property of any governmental authority), (ii) or any Certificates representing Dissenting Shares shall not have been surrendered prior to three months after the determination of the fair value thereof by the Delaware Court of Chancery, any such Merger Consideration in respect thereof shall, to the extent permitted by applicable law, become the property of the Surviving Corporation, free and clear of all claims or interest of any person previously entitled thereto.

(d) Lost Certificates. If any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such Certificate to be lost, stolen or destroyed, including the agreement of such person to indemnify the Surviving Corporation against any claim that may be made against it with respect to such Certificate, Parent shall direct the Paying Agent to pay in respect of such lost, stolen or destroyed Certificate the applicable Merger Consideration.

(e) Withholding Rights. Parent or the Surviving Corporation shall be entitled to direct the Paying Agent to deduct and withhold from the consideration otherwise payable pursuant to this Agreement to any holder of shares of Common Stock such amounts as Parent or the Surviving Corporation is required to deduct and withhold with respect to the making of such payment under the Internal Revenue Code of 1986, as amended (the "*Code*"), or any provision of state, local or foreign tax law. To the extent that amounts are so withheld and paid over to the appropriate taxing authority by Parent or the Surviving Corporation, such withheld amounts shall be treated for all purposes of this Agreement as

having been paid to the holder of the shares of Common Stock in respect of which such deduction and withholding was made by Parent or the Surviving Corporation.

(f) Unclaimed Merger Consideration. Any portion of the Public Buy-Out Amount or the proceeds of any investments thereof that remains unclaimed by the stockholders of the Company for six (6) months after the Effective Time shall be repaid by the Paying Agent to Parent. Any shareholder of the Company who has not theretofore complied with this Section 2.03 shall thereafter be entitled to look only to Parent for payment of the Merger Consideration deliverable in respect of each share of Common Stock held by such stockholder without any interest thereon. If outstanding certificates for shares of Common Stock are not surrendered or the payment for them is not claimed prior to the date on which such payments would otherwise escheat to or become the property of any governmental unit or agency, the unclaimed items shall, to the extent permitted by abandoned property and any other applicable law, become the property of Parent (and to the extent not in its possession shall be paid over to Parent), free and clear of all claims or interest of any person previously entitled to such claims. Notwithstanding the foregoing, none of Parent, the Surviving Corporation, the Paying Agent or any other person shall be liable to any former holder of Common Stock for any amount delivered to a public official pursuant to applicable abandoned property, escheat or similar laws.

SECTION 2.03. Payment of Merger Consideration. As soon as practicable after the Effective Time, and in any event within thirty (30) days thereafter, Parent shall pay by wire transfer of immediately available funds to the Paying Agent, the Public Buy-Out Amount.

ARTICLE III

Termination, Amendment and Waiver

SECTION 3.01. Termination. This Agreement may be terminated, and the Merger contemplated hereby may be abandoned, at any time prior to the Effective Time by Parent at any time.

SECTION 3.02. Amendment. This Agreement may be amended by the parties hereto at any time; provided, however, that there shall be made no amendment that by law requires further approval by stockholders of the parties without the further approval of such stockholders. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

SECTION 3.03. Extension; Waiver. At any time prior to the Effective Time, the parties may (a) extend the time for the performance of any of the obligations or other acts of the other parties, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto or (c) waive compliance with any of the agreements or conditions contained herein; provided, however, that there shall be made no waiver that by law requires further approval by stockholders of the parties without the further approval of such stockholders. Any agreement on the part of a party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party. The failure or delay by any party to this Agreement to assert any of its

rights under this Agreement or otherwise shall not constitute a waiver of such rights nor shall any single or partial exercise by any party to this Agreement of any of its rights under this Agreement preclude any other or further exercise of such rights or any other rights under this Agreement.

ARTICLE IV

General Provisions

SECTION 4.01. No Third Party Beneficiary. Notwithstanding anything contained in this Agreement to the contrary, nothing in this Agreement, expressed or implied, is intended to confer on any person other than the parties hereto or their respective successors and assigns any rights, remedies or liabilities under or by reason of this Agreement.

SECTION 4.02. Severability. Any provision of this Agreement which is invalid or unenforceable in any jurisdiction shall be ineffective to the extent of such invalidity or unenforceability without invalidating or rendering unenforceable the remaining provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 4.03. Counterparts. This Agreement may be executed in any number of counterparts and any party hereto may execute any such counterpart, each of which when executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument. This Agreement shall become binding when one or more counterparts taken together shall have been executed and delivered by the parties. It shall not be necessary in making proof of this Agreement or any counterpart hereof to produce or account for any of the other counterparts.

SECTION 4.04. Governing Law. This Agreement shall be governed by and interpreted and enforced in accordance with the substantive laws of the State of Delaware. All disputes relating to or arising out of this Agreement shall be litigated exclusively in the courts of the State of New York and the federal courts of the United States of America located in the Borough of Manhattan, and all parties hereto irrevocably submit to the jurisdiction and venue of the aforesaid courts, including waiving any right to change or dismiss venue for any reason, including without limitation under the doctrine of forum non conveniens.

IN WITNESS WHEREOF, Parent, Merger Sub and the Company have caused this Agreement to be signed.

MILESTONE SCIENTIFIC INC.

By: _____
Name:
Title:

MILESTONE MEDICAL INC.

By: _____
Name:
Title:

MILESTONE INNOVATIONS INC.

By: _____
Name:
Title: